

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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 23

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees Gillian Anne Wignall, Chair
Ann Fox
Janet Theresa Fuller, Treasurer
Marion Alexis Watts
Deidre McCarthy

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
1st Floor, Prospect House
Rouen Road
Norwich
NR1 1RE

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2024 to 31 December 2024. 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

In addition to the regular meetings organised by local groups, the Office 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 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. Many took advantage of this free offer. Four areas organised successful day conferences, with 212 attendees, and we held a National Walk, with 85 groups and 112 walkers, taking part.

In 2024 the national theme was 'Courage, dear heart', a quote from C.S.Lewis's book, The Voyage of the Dawn Treader. Our focus country was the islands of the Caribbean. This gave groups and members many interesting topics to explore in their meetings.

The 2024 National Conference was held in Sheffield and entitled Women of Steel. It was a great success, with 225 delegates enjoying three excellent speakers and interesting workshops. There was an online conference in March with 86 members attending and in September, an online AGM, with 151 delegates.

The two online groups for discussions, were set up in 2021. In 2024 we discontinued one group, but the other one continues 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 260 groups participating and a further 259 members volunteering to man the phones. It was a challenging, but enjoyable quiz.

We continue to promote our mission of bringing women together via social media channels. We have NWR Facebook, X, Instagram and LinkedIn accounts. There are 18 Official Facebook Groups, covering a wide variety of subjects, which many members participate in and enjoy. Social media is also proving to be a successful marketing tool.

In April 2024, we sadly said goodbye to Vicky Wooldridge, who left to explore different avenues. We welcomed Claire Kendrick and took the opportunity to change the job title to Head of Operations and Development, which better reflects the role. She quickly settled in and during 2024 she instigated new ideas and plans for the advancement of NWR, in particular our marketing and outreach.

Raising awareness of NWR continues to be a key priority. Jasvinder Sanghera continued in her role as patron until her term came to an end in July 2024. We appointed a new Patron, Clare Nasir, who is a meteorologist and climate activist. Her mother is a long time NWR member, so she really understands the organization. Jo Moseley continues to be an enthusiastic supporter, championing NWR wherever possible.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

b. Impact

At the end of December 2024, we had 308 groups (310 in 2023) and 4855 members (4894 in 2023), which includes 123 independent members (115 in 2023). Independent members are not attached to any group, but they can join in with groups by request, participate in Zoom sessions, social media discussions and all events. 8 new groups were established in 2024.

The retention rate for members for 2024 was 90.46% (89.75% in 2023) with 428 new members and 467 leavers.

Although personal contact is an essential part of our ethos, we see online content as a valuable part of our member benefits. There were 30 online talks during 2024. Where possible, these are recorded and made available to members via the video sharing platform, YouTube. In 2024, there were 3471 YouTube viewings. Group meetings in 2024 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 2024. An online conference with the theme 'Courage' was held in March, but it only attracted 86 delegates. The AGM was also held online, and attracted 237 delegates. The annual NWR Walk was held over April/May 2024, with 85 groups taking part in 112 walks. We held a Christmas prize draw, and with 264 tickets sold, it raised additional funds for NWR.

The digitised scrapbooks were made live on the website at the beginning of February. The originals were archived in the Women's Library at LSE and the project was concluded. There was one printed copy of our magazine distributed in Spring 2024 but in the Autumn we replaced the magazine with a quarterly digital bulletin called NWR Connect. Members are still encouraged to send in contributions, articles, memories and poems. The first two editions were well received. Text and audio copies are available to members on the website. Membership mailings have an average opening rate of 67.8%. Social media usage continues to increase, linking members across the country. The various 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 were kept at £32 per annum in 2024, in an effort to stem the flow of leavers. The adoption of direct debits continues to be encouraged and 68% of members had signed up by the end of 2024. 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 2024.

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 2024 of £90,306 (2023: £87,334)

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the 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.

b. Reserves policy

The Reserves Fund represents the unrestricted funds arising from past operating results and amounts to £193,016 at 31 December 2024. 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 £155,364 (2023: £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 2024. 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.

The AGM was successfully held online in September 2024.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

d. Staffing

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

Staff and Trustee development is important, and in 2024, training sessions on GDPR were undertaken online. Other personal research into various issues utilised our memberships of networking and charity organisations.

Staff and Trustees attended various area 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
- 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 often due to the maturity of the members, but sometimes there is also a failure to recruit new members and a 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 2024, but agreed procedures are in place if there is an occurrence.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

Our Head of Operations and Development continues to explore new ways of increasing our membership by carefully targeting our marketing and analysing the results. Social media is of great benefit in this regard and campaigns on Google, FaceBook and Instagram have continued to bring in many enquiries. The challenge lies in converting enquiries to membership.

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. Integration is the key, including online registration, event payments and subscription payments, and we continue to work with Tall Projects to further improve our offering. Weekly and monthly newsletters continue to be sent out to all members and at the end of 2024, we trialled a new quarterly digital magazine, NWR Connect, to replace the biannual printed magazine.

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 strategic 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. Monthly financial monitoring continued in 2024, after the setting of another cautious budget. We will continue to adjust tasks, operations and finances to meet needs and staff resources.

The main challenges NWR faces are its ageing membership and difficulties in recruiting new members, but we are refining and improving our membership processes. We are also very reliant on subscription income and to this end, new ways of raising funds are being tried, including paid for short courses.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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 year. 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:

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

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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:

Christopher Yeates FCA DChA
Larking Gowen LLP
Chartered Accountants
Norwich

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations	3	13,139	13,139	343
Charitable activities	4	190,929	190,929	166,925
Investments	5	2,330	2,330	2,312
Total income		206,398	206,398	169,580
Expenditure on:				
Charitable activities	6	190,996	190,996	162,459
Total expenditure		190,996	190,996	162,459
Net income before net gains on investments		15,402	15,402	7,121
Net gains on investments		2,972	2,972	6,766
Net movement in funds		18,374	18,374	13,887
Reconciliation of funds:				
Total funds brought forward		174,642	174,642	160,755
Net movement in funds		18,374	18,374	13,887
Total funds carried forward		193,016	193,016	174,642

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

The notes on pages 13 to 23 form part of these financial statements.

NATIONAL WOMEN'S REGISTER
(A company limited by guarantee)
REGISTERED NUMBER: 02053063

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	37,651	43,178
Investments	11	90,306	87,334
		<u>127,957</u>	<u>130,512</u>
Current assets			
Debtors	12	7,054	7,544
Cash at bank and in hand		72,211	47,994
		<u>79,265</u>	<u>55,538</u>
Creditors: amounts falling due within one year	13	(14,206)	(11,408)
Net current assets		<u>65,059</u>	<u>44,130</u>
Total assets less current liabilities		<u>193,016</u>	<u>174,642</u>
Total net assets		<u>193,016</u>	<u>174,642</u>
Charity funds			
Unrestricted funds	14	193,016	174,642
Total funds		<u>193,016</u>	<u>174,642</u>

NATIONAL WOMEN'S REGISTER
(A company limited by guarantee)
REGISTERED NUMBER: 02053063

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

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:

Janet Theresa Fuller

Treasurer

The notes on pages 13 to 23 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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 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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

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 costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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, using the straight-line method.

Depreciation is provided on the following basis:

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

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.

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	13,139	13,139	343
<i>Total 2023</i>	343	343	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Subscriptions	132,115	132,115	132,576
Gift Aid	23,773	23,773	22,021
National Conference income	24,747	24,747	6,328
Regional and educational events income	3,463	3,463	1,243
Other income	6,831	6,831	4,757
	<u>190,929</u>	<u>190,929</u>	<u>166,925</u>
<i>Total 2023</i>	<u>166,925</u>	<u>166,925</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest and dividends	2,330	2,330	2,312
	<u>2,312</u>	<u>2,312</u>	
<i>Total 2023</i>	<u>2,312</u>	<u>2,312</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Organisation of groups	46,304	144,692	190,996	162,459
	<u>27,256</u>	<u>135,203</u>	<u>162,459</u>	
<i>Total 2023</i>	<u>27,256</u>	<u>135,203</u>	<u>162,459</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Membership engagement	5,868	2,724
Conference	19,856	2,835
Magazine	9,692	17,015
Trustee and meeting expenses	305	1,576
Training and workshops	105	95
Publicity	10,478	3,011
	<u>46,304</u>	<u>27,256</u>

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	103,662	94,763
Depreciation and loss on disposal	5,837	6,350
Website and social media	10,624	10,875
Office costs	16,441	15,939
Insurance	2,163	2,117
Recruitment	1,344	-
Staff expenses	770	1,837
Accountancy and professional fees	3,851	3,322
	<u>144,692</u>	<u>135,203</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	2,640	2,400

8. Staff costs

	2024 £	2023 £
Wages and salaries	99,205	92,800
Social security costs	2,415	115
Contribution to defined contribution pension schemes	2,042	1,848
	103,662	94,763

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

	2024 No.	2023 No.
.	5	5

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

Total employee benefits of key management personnel were £36,087 (2023: £31,571).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses were reimbursed or paid directly to 2 Trustees (2023 - to 3 Trustees) broken down as follows:

	2024 £	2023 £
Trustee expenses	305	232

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Tangible fixed assets

	Office equipment £	Website £	Total £
Cost or valuation			
At 1 January 2024	7,920	55,900	63,820
Additions	310	-	310
At 31 December 2024	8,230	55,900	64,130
Depreciation			
At 1 January 2024	7,599	13,043	20,642
Charge for the year	247	5,590	5,837
At 31 December 2024	7,846	18,633	26,479
Net book value			
At 31 December 2024	384	37,267	37,651
At 31 December 2023	321	42,857	43,178

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	87,334
Revaluations	2,972
At 31 December 2024	90,306

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	-	324
Other debtors	2,002	2,279
Prepayments and accrued income	5,052	4,941
	<u>7,054</u>	<u>7,544</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,494	546
Other taxation and social security	7,091	4,688
Pension contributions due	-	348
Other creditors	1,920	2,409
Accruals and deferred income	3,701	3,417
	<u>14,206</u>	<u>11,408</u>

	2024 £	2023 £
Deferred income at 1 January 2024	790	-
Resources deferred during the year	644	790
Amounts released from previous periods	(790)	-
	<u>644</u>	<u>790</u>

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds	174,642	206,398	(190,996)	2,972	193,016

Statement of funds - prior 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

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, the 2023 Conference generated a surplus of £3,062 and the 2024 Conference generated a surplus of £4,892. 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	37,651	37,651
Fixed asset investments	90,306	90,306
Current assets	79,265	79,265
Creditors due within one year	(14,206)	(14,206)
Total	193,016	193,016

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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	174,642	174,642

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 charity to the fund and amounted to £2,042 (2023 - £1,848). £Nil was due to be paid to the fund at the balance sheet date (2023: £343).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Operating lease commitments

At 31 December 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	4,200	-
	<u><u>4,200</u></u>	<u><u>-</u></u>

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

	2024 £	2023 £
Operating lease rentals	8,400	-
	<u><u>8,400</u></u>	<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 2024.