

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2014
for
National Women's Register**

National Women's Register

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for the year ended 31 December 2014**

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National Women's Register

Report of the Trustees for the year ended 31 December 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02053063

Registered Charity number

295198

Registered office

Unit 23 Vulcan House
Vulcan Road North
Norwich
Norfolk
NR6 6AQ

Trustees

Pamela McKee	Chairperson	- resigned 12.7.2014
June Nash	Chairperson	
Gillian Chivers		
Elizabeth Valette		
Josephine Burt		- appointed 12.7.2014
Jeanette House		- appointed 12.7.2014

The Trustees have the ultimate responsibility for the running of National Women's Register and for the making of decisions. The day to day running is delegated to the Business Manager, Website and Publicity Coordinator and Finance Manager, each of whom is line-managed by a Trustee. The Business Manager line manages the two Administrators in the office.

Company Secretary

June Nash

Independent examiner

Mark Johnstone FCA
Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

At the Annual General Meeting on 11th September 2010, Article 32 of the Articles of Association was amended by Special Resolution to read "At every Annual General Meeting of the Company those trustees who have been in office for four years or more must retire from office.

Recruitment and appointment of new trustees

At the Annual General Meeting on 11th September 2010, Article 32 of the Articles of Association was amended by Special Resolution to read "At every Annual General Meeting of the Company those trustees who have been in office for four years or more must retire from office. A retiring trustee shall be eligible for re-election.

The number of trustees shall not be less than three, nor, unless otherwise determined by a General Meeting, more than five.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have identified the major risks to which the Charity is exposed and procedures are in place to ensure these are mitigated.

National Women's Register

Report of the Trustees for the year ended 31 December 2014

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is principally engaged in the organisation of groups offering women the opportunity to take part in informal discussions, workshops and conferences on a wide range of topics. A register of Local Organisations and Members is maintained to enable members and enquirers to make contact with any local National Women's Register group throughout the United Kingdom or abroad.

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the National Women's Register should undertake.

ACHIEVEMENT AND PERFORMANCE

Charitable and Fundraising activities

The main activity of the organisation continues to centre 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, quizzes and visits. These activities help our members by presenting the opportunity for thought provoking and educational experiences that they can use in their lives. There was continuing support and promotion of local groups and events with any area event (other than quizzes) qualifying for an NWR subsidy towards venue hire or speaker costs. A Regional event was held in Rutland attracting members from the East Midlands and beyond. Extra funding is available for regional events that are centrally organised alongside local Groups as Strategic Initiatives for the benefit of members. The Annual Telephone Treasure Trail and Theme of the Year still prove to be a firm favourite with members.

2014 saw the third one day National Conference held in Bristol. This was again very successful and over-subscribed with many members taking advantage of the interesting venue and wrap around events organised by local members.

2014 also saw the launch of the new NWR website to enhance membership experience and to create national awareness of NWR for the purpose of attracting new members. A new staff post entitled Website and Publicity Coordinator was created to manage the website alongside the NWR magazine (previously known as the Register) and all publicity related activities.

FINANCIAL REVIEW

Reserves policy

The Reserves Fund represents the unrestricted funds arising from past operating results. The Articles of Association state 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 and in previous years it was felt the minimum balance required for that was £50,000. In 2010 a review was performed and it was decided to increase the minimum balance to £60,000. The trustees adhere to the policy of maintaining adequate reserves to meet all of these liabilities.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investments which the trustees see fit. The charity's investments represent a share account held with the Charities Official Investment Fund generating annual income. The cost of the original investment was £10,000 and currently has a market value at 31 December 2014 of £41,006 (2013: £39,126). An additional investment purchased at the end of 2010 with L&G had a closing balance of £20,007 making the total value of investments held by the charity at the end of 2014 £61,013 (2013:£59,133).

FUTURE DEVELOPMENTS

The trustees continue to focus on the sustained development of the organisation to strengthen NWR and promote the benefits of membership to all women. Strategic Planning will become a main objective with input from Focus Groups made up of a cross section of NWR members.

Further regional day conferences and pop up shops will also be held.

Approved by order of the board of trustees on 28 April 2015 and signed on its behalf by:



June Nash - Secretary

**Independent Examiner's Report to the Trustees of
National Women's Register**

I report on the accounts for the year ended 31 December 2014 set out on pages four to eleven.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Johnstone FCA
Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

28 April 2015

National Women's Register

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2014

	Notes	Unrestricted funds £	Restricted fund £	Total 2014 funds £	Total 2013 funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	1,960	-	1,960	2,164
Activities for generating funds	3	140,126	-	140,126	137,354
Investment income	4	<u>2,787</u>	<u>-</u>	<u>2,787</u>	<u>2,250</u>
Total incoming resources		144,873	-	144,873	141,768
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	43,535	-	43,535	50,367
Governance costs	6	<u>92,177</u>	<u>-</u>	<u>92,177</u>	<u>88,720</u>
Total resources expended		135,712	-	135,712	139,087
NET INCOMING RESOURCES					
		9,161	-	9,161	2,681
Other recognised gains/losses					
Gains/losses on investment assets		<u>1,880</u>	<u>-</u>	<u>1,880</u>	<u>4,160</u>
Net movement in funds		11,041	-	11,041	6,841
RECONCILIATION OF FUNDS					
Total funds brought forward		204,285	-	204,285	197,444
TOTAL FUNDS CARRIED FORWARD		<u>215,326</u>	<u>-</u>	<u>215,326</u>	<u>204,285</u>

The notes form part of these financial statements

National Women's Register

Balance Sheet
At 31 December 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	10	8,366	2,119
Investments	11	<u>61,013</u>	<u>59,133</u>
		69,379	61,252
CURRENT ASSETS			
Debtors	12	17,092	13,884
Cash at bank and in hand		<u>133,945</u>	<u>138,480</u>
		151,037	152,364
CREDITORS			
Amounts falling due within one year	13	<u>(5,090)</u>	<u>(9,331)</u>
NET CURRENT ASSETS		<u>145,947</u>	<u>143,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>215,326</u>	<u>204,285</u>
NET ASSETS		<u>215,326</u>	<u>204,285</u>
FUNDS	15		
Unrestricted funds:			
General funds		208,801	196,431
Designated conference funds		<u>6,525</u>	<u>7,854</u>
		<u>215,326</u>	<u>204,285</u>
TOTAL FUNDS		<u>215,326</u>	<u>204,285</u>

The notes form part of these financial statements

National Women's Register

**Balance Sheet - continued
At 31 December 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 28 April 2015 and were signed on its behalf by:



June Nash -Trustee



Elizabeth Valette -Trustee

notes to the financial statements
for the year ended 31 December 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (2005).

Incoming resources

Incoming resources are generally included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. More specifically the following policies are adopted:-

- Subscription income is included in full in the Statement of Financial Activities upon receipt.
-
- 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.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are stated at the market value. Net gains and losses arising are included in the Statement of Financial Activities.

2. VOLUNTARY INCOME

	2014	2013
	£	£
Donations	<u>1,960</u>	<u>2,164</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2014	2013
	£	£
Subscriptions	107,161	107,869
Gift Aid	16,268	12,989
National conference income	14,014	14,487
Educational events income	2,400	1,715
Other income	<u>283</u>	<u>294</u>
	<u>140,126</u>	<u>137,354</u>

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Notes to the Financial Statements - continued
for the year ended 31 December 2014

4. INVESTMENT INCOME

	2014 £	2013 £
Bank interest and dividends	<u>2,787</u>	<u>2,250</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	2014 £	2013 £
Area care and information	6,429	5,546
Conference	14,706	13,975
Magazine	13,673	11,578
Co-ordinators	2,152	3,831
Research bank	301	329
Training and workshops	669	680
Publicity	751	12,357
Mary Stott Award	95	-
Educational events	<u>4,759</u>	<u>2,071</u>
	<u>43,535</u>	<u>50,367</u>

6. GOVERNANCE COSTS

	2014 £	2013 £
Staff costs	66,814	65,036
Trustees expenses	5,495	4,645
Office costs	12,391	12,936
Insurance	2,000	1,920
Professional fees	1,850	1,850
Recruitment costs	1,165	863
Depreciation	<u>2,462</u>	<u>1,470</u>
	<u>92,177</u>	<u>88,720</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014 £	2013 £
Depreciation - owned assets	<u>1,711</u>	<u>1,388</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

During the year 5 trustees (2013: 5) were reimbursed expenses as follows:

	2014 £	2013 £
Travel and subsistence	5,137	4,032
Room hire	192	192
Postage, stationery and phone	86	27
Computer maintenance	-	300
Sundries	<u>80</u>	<u>96</u>
	<u>5,495</u>	<u>4,647</u>

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Notes to the Financial Statements - continued
for the year ended 31 December 2014

9. STAFF COSTS

	2014 £	2013 £
Wages and salaries	<u>66,814</u>	<u>65,036</u>

The average monthly number of employees during the year was as follows:

2014	2013
<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2014	6,102
Additions	8,879
Disposals	<u>(1,685)</u>
At 31 December 2014	<u>13,296</u>
DEPRECIATION	
At 1 January 2014	3,983
Charge for year	1,711
Eliminated on disposal	<u>(764)</u>
At 31 December 2014	<u>4,930</u>
NET BOOK VALUE	
At 31 December 2014	<u>8,366</u>
At 31 December 2013	<u>2,119</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2014	59,133
Revaluations	<u>1,880</u>
At 31 December 2014	<u>61,013</u>
NET BOOK VALUE	
At 31 December 2014	<u>61,013</u>
At 31 December 2013	<u>59,133</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the year ended 31 December 2014

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	2,034	4,019
Prepayments and accrued income	<u>15,058</u>	<u>9,865</u>
	<u>17,092</u>	<u>13,884</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	876	302
Social security and other taxes	501	648
VAT	1,352	5,757
Other creditors	192	551
Accruals	<u>2,169</u>	<u>2,073</u>
	<u>5,090</u>	<u>9,331</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	Total 2014 funds £	Total 2013 funds £
Fixed assets	8,366	-	8,366	2,119
Investments	61,013	-	61,013	59,133
Current assets	151,037	-	151,037	152,364
Current liabilities	<u>(5,090)</u>	<u>-</u>	<u>(5,090)</u>	<u>(9,331)</u>
	<u>215,326</u>	<u>-</u>	<u>215,326</u>	<u>204,285</u>

15. MOVEMENT IN FUNDS

	At 1.1.14 £	Net movement in funds £	Transfers between funds £	At 31.12.14 £
Unrestricted funds				
General funds	196,431	13,842	(1,472)	208,801
Designated conference funds	<u>7,854</u>	<u>(2,801)</u>	<u>1,472</u>	<u>6,525</u>
	204,285	11,041	-	215,326
	<u>204,285</u>	<u>11,041</u>	<u>-</u>	<u>215,326</u>
TOTAL FUNDS	<u>204,285</u>	<u>11,041</u>	<u>-</u>	<u>215,326</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	128,459	(116,497)	1,880	13,842
Designated conference funds	<u>16,414</u>	<u>(19,215)</u>	<u>-</u>	<u>(2,801)</u>
	144,873	(135,712)	1,880	11,041
	<u>144,873</u>	<u>(135,712)</u>	<u>1,880</u>	<u>11,041</u>
TOTAL FUNDS	<u>144,873</u>	<u>(135,712)</u>	<u>1,880</u>	<u>11,041</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2014**

15. MOVEMENT IN FUNDS - continued

Within unrestricted funds £6,525 (2013: £7,854) is held by the Trustees 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.

16. CONFERENCES

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 being generated during the year to 31 December 2014 for the conference to be held in Glasgow in 2015. £4,759 of costs are included in prepayments and will be carried forward to be accounted for once the conference has taken place.