

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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

Trustees Josephine Mary Burt, Chair
Kathleen Jennifer Johnson
Gillian Anne Wignall, Treasurer
Ann Fox
Janet Theresa Fuller

Company registered number 02053063

Charity registered number 295198

Registered office Unit 31
Park Farm Industrial Estate
Ermine Street
Buntingford
SG9 9AZ

Accountants Larking Gowen LLP
Chartered Accountants
King Street House
15 Upper King Street
Norwich
NR3 1RB

NATIONAL WOMEN'S REGISTER
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

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

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

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

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

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

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Charitable activities

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

2021 was again a year affected by the coronavirus with restrictions about meeting up and travelling which has restricted NWR activity. While some groups managed outdoor meetings with groups of six during the summer, and some groups met cautiously indoors with limited numbers, other groups remained firmly closed. However, the National Organiser researched and commissioned a series of talks and quizzes during the year, accessed by the conferencing platform Zoom which enabled us to connect with other members across the country. When the speaker gives permission, we record the talk and make it available to members via YouTube. In the summer national discussions sessions aimed at independent members were also successfully trialled.

Many local groups continued with Zoom as a way of staying connected and recommenced their planned discussion and book group discussions. Some groups managed a hybrid of some members meeting face to face and others joining by Zoom. Nationally we expanded the Zoom licences to 5 to enable groups to book a session and many took advantage of this free offer.

In 2021 the national theme was 'Diamonds are forever' and our focus country was Spain. This allowed groups and members many opportunities to explore these topics and develop their knowledge.

The 2021 National Conference took place in September in Birmingham and was an 'anniversary plus one' conference. We also held an Online conference via Zoom in April with eight speakers and two fun events.

To enhance connection we set up two online groups for discussions in 2021. This attracts independent and group members and now has its own programme of discussion topics.

We have two special interest groups to bring members together across the UK – the Postal book group, and Correspondence magazines and e-mags. Once again, the Telephone Treasure Trail proved popular with 283 groups participating in a challenging but enjoyable quiz.

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

We encourage volunteers who bring enthusiasm as well as experience and knowledge of the organisation to take on roles within NWR. In 2021 these included four new staff, and changes of area and local organisers. Reciprocally, NWR offers the opportunities to continue to develop self-esteem and enhance skills, particularly digital skills. We relocated the office from Norwich to Buntingford, Herts, in 2021 and launched a new CRM and website to support the organisation and add value to membership.

Raising awareness of NWR to increase members continues to be a key priority. Our patron, Marion Molteno, a prize-winning novelist and writer, provided interviews via Zoom. All sessions were well received and well attended. Additionally, we appointed a second patron, Jasvinder Sanghera in July 2021 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 2021

Achievements and performance (continued)

A new brighter and more modern website was launched in October 2021. This design has enhanced features for members to enable more self-service for members and easier joining and payment for new enquirers.

b. Impact

In normal times there would be approximately 10,000 meetings held per year bringing together 5,260 (December 2021) members in 350 groups. In 2021 groups and members made their own arrangements via Zoom, Skype, WhatsApp, phone and email to keep in contact. The year also saw a further increase of independent members to 98 (from 59 in 2020). These are members not attached to any group but who can participate in Zoom sessions, social media discussions and events.

The retention rate for members for 2021 was 85% (87% in 2020) with 346 new members (210 in 2020) and 868 leavers (825 in 2020). The South East, Midlands and South West regions have consistently shown the highest number of members. No new groups were started in 2021 and 9 groups closed. There were 39 talks and quizzes offered in 2021 with average attendances of 261 members. Feedback survey ratings of satisfaction averaged 4.42 (out of 5). Such is the swift adoption and technical mastery of Zoom by members that the licence is for 1,000 participants. It is pleasing to see how engagement with NWR as a national organisation has increased during Covid times. Groups continued to hold online meetings in 2021 either wholly online 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. Some of the talks are recorded and made available to members via the video sharing platform, YouTube. Between January and April 2021 there were 2241 viewings (2,284 for 8 months in 2020) and 606 hours watched (575 in 2020). A separate online conference held in April was again considered highly successful and 1686 bookings over the week by 799 members participating and 92% of them rating the talk excellent or very good. There were no area or regional events held in 2021. We extended our anniversary celebrations into 2021 with the Birmingham conference rescheduled for September as 'Diamonds are forever'. This was attended by 164 members, a smaller number of members than usual. Additionally, a diamond prize draw was held which attracted 854 purchases and raised funds for NWR.

The Scrapbook project progressed slowly due to coronavirus restrictions on meeting and will continue in 2022. It involved all groups in recording a history of their group across two A3 pages. The benefit is in recalling group history and the transfer of the regional scrapbooks between groups which brings local groups together. Another national anniversary initiative was the tree purchase in association with The Woodland Trust. A total of 815 trees were bought which will be planted in 2022. The impact is that members' appreciation of and identification with the national aspect of the organisation, of which they are a part, has greatly increased. The twice-yearly magazine had an additional digital issue in July 2021. Contributions, articles, memories and poems from members are welcome and the magazine is well received. Text and audio copies are available to members on the website. The magazine and wrapping are also as environmentally friendly as they can be after a review of its production and mailing. Another communication, the Weekly Update has an opening rate of 60% and a click through rate of 5.19%. Social media usage continues to increase and links members across the country, hashtags are #morethancoffeeandachat, #livelymindedwomen, #women, and #friendship. The themed private Facebook discussion groups, run and moderated by members, provide stimulating and thought-provoking posts and news. They also enable programme sharing and allow members to share their thoughts and link with others across the UK.

Subscriptions remained at £25 per annum this year for the third year. The adoption of direct debits continues to be encouraged and 59% of members had signed up by the end of 2021 (50% in 2020). 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 2021.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

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 2021 of £90,136 (2020: £78,659)

Financial review

a. Going concern

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

b. Reserves policy

The Reserves Fund represents the unrestricted funds arising from past operating results. The Articles of Association state that the financial reserves must be sufficient to cover four months' running costs. In addition the Trustees have agreed to maintain a balance of reserves to cover contingencies such as funding the national conference. Therefore, the minimum balance is currently £100,000 and we have £105,320 to cover this. The trustees agreed to allocate amounts to specific projects e.g. the anniversary events and activities, website, CRM and branding, staffing and relocation as set out in the Strategic and Operational Plans 2019-2022.

Structure, governance and management

a. Constitution

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

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 with to enable the recruitment of external trustees. We will continue to recruit five trustees from our members.

There were five trustees in place throughout 2021. No new trustees were recruited in 2021. 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, Natalie Punter, who manages the Communications Coordinator, the Finance Manager, a Regional Membership Co-ordinator and two Membership Administrators in the office.

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

The AGM was successfully held at the National Conference Centre in Birmingham in September with additional members joining via Zoom.

d. Staffing

Total work hours during 2021 fluctuated due to sick leave, temporary staff and appointments. All posts are part-time. During 2021 staff mostly worked from home due to coronavirus advice. The Communications Coordinator resigned in Oct 2021 and has not yet been replaced.

A staff and trustees Awayday was held in July 2021 to start the process of developing a new Strategy and Membership Engagement Plan for 2022-2025.

On-going staff and Trustee development are important, and the events attended in 2021 are:

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

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FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

Cath Heslop, Regional Membership Coordinator attended a webinar 'Ensuring Your Member Onboarding Journey Gets Results'

Sharon Gibbs, Membership Administrator, attended 'The role of comms in building an anti-racist brand'.

All staff attended the National Conference and most staff attended NWR website training, Sheep CRM training in November and December

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
- The Civil Society
- National Council of Voluntary Organisations (NCVO)
- CharityComms

e. Infrastructure

We relocated the office in January 2021 from Norwich to Hertfordshire so that staff could work together more effectively. However, with the threat of coronavirus and continuing restrictions most staff worked the majority of their time from home. We made extensive use of the conferencing platform Zoom for staff and Trustee meetings.

We continue to focus on recruitment and retention of members by improving processes to enhance this key activity. Due to the continuing closure of local group meetings, staff worked creatively to provide other activities to add value to membership. Unfortunately, we continued to lose members who found technology challenging or whose groups closed so membership continued to fall during this year. Group closure is mainly due to the maturity of the members, failure to recruit new members and often lack of engagement with 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 2021, but agreed procedures are in place if there is an occurrence.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for future periods

Due to the long-term sickness of our National Organiser some plans, e.g. for talks via Zoom and an Online Conference in March 2022, are on hold. The next national conference in 2022 will be held in Northumbria University in Newcastle. Weekly newsletters and a bi-monthly activities publication have been maintained.

While we will continue to explore publicity opportunities within our budget, social media and word-of-mouth are our main recruiting methods. We continue with digital improvements to increase and enhance services to members and efficiency within the organisation. We are working with our digital partner, 'Tall Projects', specialists in website and CRMs, who have replaced our CRM and 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.

We continue to encourage the take-up of direct debits for membership fees. Training and support for members using Zoom continues. The two new pilot project posts of Regional Membership Coordinator for the central region and for the South West are in place and progress is being made to support the establishment of new groups and independent members.

Due regard is paid to risk analysis, having current policies and procedures and staff and Trustee personal development objectives to achieve the plan. NWR works with several outsourced suppliers for the magazine production and distribution, human resources advice and support and digital and technology support. We will continue to monitor the implementation of the new Membership Engagement Plan. Financial monitoring is taking place monthly this year after the setting of a cautious budget. We will 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 2021

Statement of Trustees' responsibilities

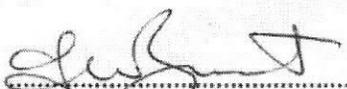
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

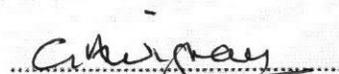
Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application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

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

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

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


.....
Josephine Mary Burt
Chairperson


.....
Gillian Anne Wignall
Treasurer

Date: 24 May 2022

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021.

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

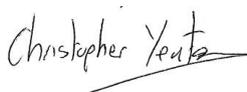
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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:



Christopher Yeates FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich
9 June 2022

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>As restated Total funds 2020 £</i>
Income from:				
Donations	3	66	66	485
Charitable activities	4	170,134	170,134	167,690
Investments	5	2,216	2,216	2,300
Total income		172,416	172,416	170,475
Expenditure on:				
Charitable activities	6	240,022	240,022	176,231
Total expenditure		240,022	240,022	176,231
Net expenditure before net gains on investments		(67,606)	(67,606)	(5,756)
Net gains on investments	11	11,477	11,477	3,547
Net movement in funds		(56,129)	(56,129)	(2,209)
Reconciliation of funds:				
Total funds brought forward		217,305	217,305	219,514
Net movement in funds		(56,129)	(56,129)	(2,209)
Total funds carried forward		161,176	161,176	217,305

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

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

All income and expenditure in 2020 was unrestricted.

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REGISTERED NUMBER: 02053063

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	55,856	38,779
Investments	11	90,136	78,659
		<u>145,992</u>	<u>117,438</u>
Current assets			
Debtors	12	3,096	19,945
Cash at bank and in hand		25,018	123,460
		<u>28,114</u>	<u>143,405</u>
Creditors: amounts falling due within one year	13	(12,930)	(43,538)
Net current assets		<u>15,184</u>	<u>99,867</u>
Total assets less current liabilities		<u>161,176</u>	<u>217,305</u>
Total net assets		<u>161,176</u>	<u>217,305</u>
Charity funds			
Unrestricted funds	14	161,176	217,305
Total funds		<u>161,176</u>	<u>217,305</u>

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REGISTERED NUMBER: 02053063

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

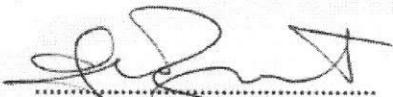
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

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



.....
Josephine Mary Burt
Chairperson

Date: 24 May 2022



.....
Gillian Anne Wignall
Treasurer

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

NATIONAL WOMEN'S REGISTER
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

National Women's Register meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

2.2 Going concern

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Income

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

More specifically the following policies are adopted:

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

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

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

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

2.4 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

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

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

Depreciation is provided on the following bases:

Office equipment	- 33% on cost and 25% on cost
Website	- 20% on cost

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.6 Investments

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

2.7 Debtors

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

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

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

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

2.10 Financial instruments

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

2.11 Pensions

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

2.12 Fund accounting

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

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

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

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3. Income from donations

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	66	66	485
<i>Total 2020</i>	485	485	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>As restated Total funds 2020 £</i>
Subscriptions	111,509	111,509	124,998
Gift Aid	23,573	23,573	16,003
National conference income	23,443	23,443	4,469
Regional and educational events income	3,917	3,917	14,462
Other income	7,692	7,692	7,758
Total 2021	170,134	170,134	167,690
<i>Total 2020 as restated</i>	167,690	167,690	

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest and dividends	2,216	2,216	2,300
<i>Total 2020</i>	2,300	2,300	

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6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>As restated Total funds 2020 £</i>
Organisation of groups	90,147	149,875	240,022	176,231
<i>Total 2020 as restated</i>	<i>62,184</i>	<i>114,047</i>	<i>176,231</i>	

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	<i>As restated Total funds 2020 £</i>
Area care and information	14,883	14,883	13,490
Conference	43,646	43,646	574
Magazine	18,142	18,142	25,799
Trustee and meeting expenses	2,326	2,326	2,447
Training and workshops	175	175	180
Publicity	-	-	2,543
Regional and educational events	4,016	4,016	13,982
Strategic Initiative	6,632	6,632	3,169
Bad debts	327	327	-
Total 2021	90,147	90,147	<i>62,184</i>
<i>Total 2020 as restated</i>	<i>62,184</i>	<i>62,184</i>	

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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	99,370	99,370	78,407
Depreciation and loss on disposal	3,547	3,547	1,299
Website and social media	9,475	9,475	7,220
Office costs	22,904	22,904	17,152
Insurance	2,078	2,078	1,930
Recruitment costs	1,141	1,141	1,198
Staff expenses	6,171	6,171	2,827
Accountancy and professional fees	5,189	5,189	4,014
Total 2021	<u>149,875</u>	<u>149,875</u>	<u>114,047</u>
<i>Total 2020</i>	<u>114,047</u>	<u>114,047</u>	

7. Independent examiner's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	2,045	1,950
Fees payable to the Company's independent examiner in respect of: All taxation advisory services not included above	<u>200</u>	<u>-</u>

8. Staff costs

	2021 £	<i>2020 £</i>
Wages and salaries	96,445	75,531
Social security costs	1,252	1,645
Contribution to defined contribution pension schemes	1,673	1,231
	<u>99,370</u>	<u>78,407</u>

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8. Staff costs (continued)

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

2021	<i>2020</i>
7	<i>4</i>
<u><u>7</u></u>	<u><u>4</u></u>

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

Total employee benefits of key management personnel were £23,556 (2020: £27,010).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses were reimbursed or paid directly to 1 Trustee (2020 - to 1 Trustee) broken down as follows:

	2021	<i>2020</i>
	£	<i>£</i>
Trustee expenses	84	<i>23</i>
	<u><u>84</u></u>	<u><u>23</u></u>

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10. Tangible fixed assets

	Office equipment £	Website £	Total £
Cost or valuation			
At 1 January 2021	5,899	46,250	52,149
Additions	2,224	18,400	20,624
Disposals	(383)	(8,750)	(9,133)
At 31 December 2021	7,740	55,900	63,640
Depreciation			
At 1 January 2021	4,620	8,750	13,370
Charge for the year	1,471	1,863	3,334
On disposals	(170)	(8,750)	(8,920)
At 31 December 2021	5,921	1,863	7,784
Net book value			
At 31 December 2021	1,819	54,037	55,856
<i>At 31 December 2020</i>	1,279	37,500	38,779

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	78,659
Revaluations	11,477
At 31 December 2021	90,136

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	-	327
Other debtors	-	356
Prepayments and accrued income	3,096	19,262
	3,096	19,945
	3,096	19,945

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 incurred during the year to 31 December 2021 with regards to the National Women's Register conference to be held in Newcastle in 2022. £888 (2020: £17,654) of costs are included in prepayments and will be carried forward to be accounted for once the celebrations have taken place.

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,386	14,176
Other taxation and social security	7,186	543
Pension contributions due	244	-
Other creditors	1,869	1,992
Accruals and deferred income	2,245	26,827
	12,930	43,538
	12,930	43,538
Deferred income		
Deferred income at 1 January 2021	18,086	-
Resources deferred during the year	(18,086)	18,086
	-	18,086
	-	18,086

Deferred income relates to conference income received in advance.

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14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
Designated funds						
Conference funds	6,766	23,443	(43,646)	13,437	-	-
General funds						
General Funds	210,539	148,973	(196,376)	(13,437)	11,477	161,176
Total Unrestricted funds	217,305	172,416	(240,022)	-	11,477	161,176

Statement of funds - prior year

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

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14. Statement of funds (continued)

A designated fund is 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.

15. Prior year adjustments

In the year ended 31 December 2020, regional and educational event income of £14,074 was netted off regional and educational event expenditure. As such the comparatives have been restated to increase both the relevant income and expenditure by this amount. This has had no impact on the net movement in funds for the year ended 31 December 2020.

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	55,856	55,856
Fixed asset investments	90,136	90,136
Current assets	28,114	28,114
Creditors due within one year	(12,930)	(12,930)
Total	161,176	161,176

Analysis of net assets between funds - prior year

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

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NOTES TO THE FINANCIAL STATEMENTS
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17. 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 £1,673 (2020 - £1,645). £244 was due to be paid to the fund at the balance sheet date (2020: £Nil).

18. Operating lease commitments

At 31 December 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	146	585
Later than 1 year and not later than 5 years	-	146
	<u>146</u>	<u>731</u>

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

	2021	2020
	£	£
Operating lease rentals	585	1,155
	<u>585</u>	<u>1,155</u>

19. 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 2021.