

REGISTERED COMPANY NUMBER: 02053063
REGISTERED CHARITY NUMBER: 295198

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2017
for
National Women's Register**

Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

National Women's Register

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National Women's Register

Report of the Trustees for the year ended 31 December 2017

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 2017. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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. 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
- 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' point of view

Our social impact is the welcome we offer all women and the opportunities for learning and enhancing self-esteem that being part of a local community group and national organisation engender. In today's social landscape NWR contributes to the loneliness and mental health agendas, helping potentially isolated women to make friends and share ideas.

National Women's Register

Report of the Trustees for the year ended 31 December 2017

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. Approximately 10,000 meetings are held annually throughout the UK. 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 they can use in their lives.

There was continuing support and promotion of local groups who arranged area events qualifying for an NWR subsidy towards venue hire or speaker costs. There were 13 area, regional and national events held in 2017 across the UK organised by local groups. Topics included 'Women and Film', 'Rambling women' and 'Welsh literature by women' which brought members together and these events attracted over 1000 members. The Annual Telephone Treasure Trail and Theme of the Year still prove to be firm favourites with members.

In 2017 the national theme was 'Wonder Women' celebrating a remake of the original film. We also ran a writing competition on the same theme. Our focus country was Brazil. This allowed groups and members many opportunities to explore these topics and develop their knowledge.

The 2017 National Conference was held in Lincoln on the theme of 'Wonder Women' and included three women speakers of note from Lincolnshire. This day event was again very successful and well-subscribed with many members taking advantage of the interesting location to extend their stay. A full programme of wrap around events throughout the weekend was organised by local members.

To enhance membership experience in 2017 NWR organised two more Regional day conferences in Edinburgh and Newport. We continue to create national awareness of NWR for attracting new members through social media and engagement with the press.

We have three special interest groups to bring members together across the UK - postal book group, penfriends and e-friends and correspondence magazines and e-mags.

Social media plays an increasing part in connecting members and there are themed Facebook discussion groups which provide stimulating and thought-provoking posts and news and enabling programme sharing.

Raising awareness of NWR to increase members continues to be a key priority. In 2017 we subscribed to a media monitoring and press resource service, bought into Google adwords and tried banner advertising. Undoubtedly these all build up knowledge of NWR among potential members across the UK but it is a slow process. Additionally, work to research, identify and recruit a patron was agreed in 2016 and after approaches to several names, an author showed interest and will join us in autumn 2018. This will widen our networks and provide opportunities to work in partnership.

To support our charitable activities research into potential regional officers was carried out in workshops held to engage committed volunteers in the future of NWR. The enquiry process was reviewed, and improvements made. Unfortunately, membership dropped slightly in 2017 to 6813 in line with many associations for women.

We continue to recruit volunteers to take on organisational roles within NWR. These include trustees, area and local organisers who bring experience and knowledge. Reciprocally NWR offers the opportunities to continue to develop self-esteem and enhance skills, particularly digital skills.

Impact

The retention rate for members for 2017 was 95% with 375 new members and 440 leavers. The South East, Midlands and South West regions have consistently shown the highest number of members. At the end of 2017 there were 407 groups and 6813 members including independent members not attached to any group.

Some quotes from our Membership Survey in March 2018 are

- The meetings are stimulating, and you feel as if you are helping yourself into a healthier old age.
- Because I value all that NWR has given me, friendship, support and stimulating and thought-provoking meetings.
- Every group I've ever joined has always been very welcoming; an excellent way to quickly embed in a new community. Stimulating discussions even when walking in the countryside.
- Lovely new friends, interesting and varied meetings, introduction to new subjects all in relaxed venues

FINANCIAL REVIEW

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 accounts held with the Charities Official Investment Fund and Newton Investments, which generate annual income. The cost of the original investment was £25,000 and currently has a market value at 31 December 2017 of £66,074 (2016: £45,742).

National Women's Register

Report of the Trustees for the year ended 31 December 2017

FINANCIAL REVIEW

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 £60,000. The trustees adhere to the policy of maintaining adequate reserves to meet all these liabilities.

FUTURE PLANS

The trustees continue to focus on the sustained development of the organisation to strengthen NWR and promote the benefits of membership to all women.

In 2018 we carried out a strategic review and are developing an operating plan to start in autumn 2018. The strategic thrusts for 2018-2021 are - membership, publicity, communication, technology and communities. In March 2018 we carried out a second Membership Survey which provides us with quantitative data and what members value.

We will continue with IT improvements to upgrade the members database, cloud-based document storage, mailing systems and office hardware.

Due regard is paid to risk analysis, having current policies and procedures and staff and trustee personal development to achieve the plan. We will continue the implementation of the plans to meet GDPR and PECR regulations.

We will continue to explore publicity opportunities within our financial resources. The appointment of our first patron will provide new and different opportunities to make NWR better known.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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 were agreed at the AGM and the changes registered with the Charity Commission.

Recruitment and appointment of new trustees

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

There were four trustees in place in January 2017. No nominations were received for the AGM and one trustee, Christine Harrison, resigned in July 2017. Two new trustees were recruited in November 2017. Induction processes are in place for new trustees.

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Report of the Trustees for the year ended 31 December 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Staffing

2017 saw more staff changes with the resignation of both the Finance Manager in April and the Website and Publicity Manager in July. With such a small staff of five part-timers (112 hours per week) this had a great impact on national organisation and activities. Both posts were successfully filled with the Finance Manager starting in August and the Website and Publicity Co-ordinator in October.

We reviewed the terms and conditions of staff contracts in 2017 and worked with staff to ensure that they are consistent. After discussion all the changes were agreed.

On-going staff and trustee development is important, and the events attended in 2017 are:

- National Organiser attended the Membership conference in April and Sponsorship Part 1 in October.
- Josephine Burt attended a GDPR workshop in May
- Jennifer Johnson attended the NCVO conference in April
- Jo Thomson attended the Digital Excellence conference in October

Likewise, networking with other membership and charity organisations for staff and trustee provides support and information in a fast-changing environment. NWR participates in

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

Infrastructure

A review of IT systems was commissioned in 2017 and work will continue throughout 2018. This will update systems, make better use of staff resources and ensure we are more efficient.

GDPR

During 2017 that we started work on the new General Data Protection Regulations (GDPR) and Privacy and Electronic Communications Regulations (PECR) in preparation for their implementation in May 2018. This involved carrying out an audit of existing data held on members and raising awareness among members of permissions needed in the future.

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

Josephine Burt	Chairperson	
Christine Joanne Harrison	Company secretary	- resigned 31.7.2017
Josephine Winifred Thomson	Treasurer	
Kathleen Jennifer Johnson		
Gill Wignall		- co-opted 1.11.2017
Ann Fox		- co-opted 1.11.2017

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 Website and Publicity Coordinator, the Finance Manager, and two Administrators in the office.

National Women's Register

**Report of the Trustees
for the year ended 31 December 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

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

Approved by order of the board of trustees on 19 June 2018 and signed on its behalf by:

Josephine Burt - Chairperson

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

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 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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.



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

28 June 2018

National Women's Register

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2017**

	Notes	Unrestricted funds £	Restricted fund £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,414	-	1,414	383
Other trading activities	2	169,459	-	169,459	158,842
Investment income	3	<u>2,053</u>	-	<u>2,053</u>	<u>1,961</u>
Total		172,926	-	172,926	161,186
EXPENDITURE ON					
Other trading activities		62,710	-	62,710	57,393
Charitable activities					
Organisation of groups		-	-	-	108,414
Other		<u>97,384</u>	-	<u>97,384</u>	-
Total		160,094	-	160,094	165,807
Net gains/(losses) on investments		<u>5,332</u>	-	<u>5,332</u>	<u>4,227</u>
NET INCOME/(EXPENDITURE)		18,164	-	18,164	(394)
RECONCILIATION OF FUNDS					
Total funds brought forward		216,213	-	216,213	216,607
TOTAL FUNDS CARRIED FORWARD		<u>234,377</u>	<u>-</u>	<u>234,377</u>	<u>216,213</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

National Women's Register

**Balance Sheet
At 31 December 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	7	434	2,267
Investments	8	<u>66,073</u>	<u>45,741</u>
		66,507	48,008
 CURRENT ASSETS			
Debtors	9	11,899	10,429
Cash at bank and in hand		<u>160,443</u>	<u>165,523</u>
		172,342	175,952
 CREDITORS			
Amounts falling due within one year	10	<u>(4,472)</u>	<u>(7,747)</u>
 NET CURRENT ASSETS		<u>167,870</u>	<u>168,205</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>234,377</u>	<u>216,213</u>
 NET ASSETS		<u>234,377</u>	<u>216,213</u>
 FUNDS	12		
Unrestricted funds:			
General funds		228,889	210,847
Designated conference funds		<u>5,488</u>	<u>5,366</u>
		<u>234,377</u>	<u>216,213</u>
 TOTAL FUNDS		<u>234,377</u>	<u>216,213</u>

The notes form part of these financial statements

National Women's Register

Balance Sheet - continued
At 31 December 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 19 June 2018 and were signed on its behalf by:

Josephine Burt -Trustee

Josephine Winifred Thomson -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount 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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Office equipment - 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.

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Notes to the Financial Statements - continued for the year ended 31 December 2017

2. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Subscriptions	118,638	117,289
Gift Aid	17,591	15,057
National conference income	29,980	22,041
Educational events income	3,250	4,410
Other income	-	45
	<u>169,459</u>	<u>158,842</u>

3. INVESTMENT INCOME

	2017	2016
	£	£
Bank interest and dividends	<u>2,053</u>	<u>1,961</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation - owned assets	<u>2,124</u>	<u>2,712</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

During the year 5 trustees (2016: 5) were reimbursed expenses as follows:

	2017	2016
	£	£
Trustees expenses	<u>10,650</u>	<u>5,487</u>

6. STAFF COSTS

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

	2017	2016
	<u>6</u>	<u>6</u>

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

National Women's Register

Notes to the Financial Statements - continued
for the year ended 31 December 2017

7. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2017	12,959
Additions	<u>291</u>
At 31 December 2017	<u>13,250</u>
DEPRECIATION	
At 1 January 2017	10,692
Charge for year	<u>2,124</u>
At 31 December 2017	<u>12,816</u>
NET BOOK VALUE	
At 31 December 2017	<u>434</u>
At 31 December 2016	<u>2,267</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2017	45,741
Additions	15,000
Revaluations	<u>5,332</u>
At 31 December 2017	<u>66,073</u>
NET BOOK VALUE	
At 31 December 2017	<u>66,073</u>
At 31 December 2016	<u>45,741</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	8,307	3,280
VAT	1,102	-
Prepayments and accrued income	<u>2,490</u>	<u>7,149</u>
	<u>11,899</u>	<u>10,429</u>

National Women's Register

Notes to the Financial Statements - continued
for the year ended 31 December 2017

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	756	959
Social security and other taxes	746	945
VAT	-	2,820
Other creditors	1,120	545
Accruals	1,850	2,093
Deferred income - conference	-	385
	<u>4,472</u>	<u>7,747</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2017 Total funds £	2016 Total funds £
Fixed assets	434	-	434	2,267
Investments	66,073	-	66,073	45,741
Current assets	172,342	-	172,342	175,952
Current liabilities	<u>(4,472)</u>	-	<u>(4,472)</u>	<u>(7,747)</u>
	<u>234,377</u>	-	<u>234,377</u>	<u>216,213</u>

12. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General funds	210,847	18,042	228,889
Designated conference funds	<u>5,366</u>	<u>122</u>	<u>5,488</u>
	216,213	18,164	234,377
TOTAL FUNDS	<u>216,213</u>	<u>18,164</u>	<u>234,377</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	142,946	(130,236)	5,332	18,042
Designated conference funds	<u>29,980</u>	<u>(29,858)</u>	-	<u>122</u>
	172,926	(160,094)	5,332	18,164
TOTAL FUNDS	<u>172,926</u>	<u>(160,094)</u>	<u>5,332</u>	<u>18,164</u>

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Notes to the Financial Statements - continued for the year ended 31 December 2017

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General funds	209,687	1,160	210,847
Designated conference funds	<u>6,920</u>	<u>(1,554)</u>	<u>5,366</u>
	<u>216,607</u>	<u>(394)</u>	<u>216,213</u>
TOTAL FUNDS	<u><u>216,607</u></u>	<u><u>(394)</u></u>	<u><u>216,213</u></u>

Comparative 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	139,145	(142,212)	4,227	1,160
Designated conference funds	<u>22,041</u>	<u>(23,595)</u>	-	<u>(1,554)</u>
	<u>161,186</u>	<u>(165,807)</u>	<u>4,227</u>	<u>(394)</u>
TOTAL FUNDS	<u><u>161,186</u></u>	<u><u>(165,807)</u></u>	<u><u>4,227</u></u>	<u><u>(394)</u></u>

Within unrestricted funds £5,488 (2016: £5,366) 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.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

14. 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 2017 for the conference to be held in Chester 2018. £849 of costs are included in prepayments and will be carried forward to be accounted for once the conference has taken place.

