

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
National Women's Register**

National Women's Register

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for the year ended 31 December 2016**

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National Women's Register

Report of the Trustees for the year ended 31 December 2016

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 2016. 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 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 make contact with any local NWR group or individual member 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 NWR should undertake. In our purpose we aim to offer public benefit in the following categories;

- advancement of education
- promoting community interest.

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. Participation helps alleviate the loneliness that some women experience.

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, 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 14 area events held in 2016 across the UK organised by local groups. Topics included 'The Silk Road', 'Making the world a better place' and 'Faith in the future' and these events attracted over 1200 members. The Annual Telephone Treasure Trail and Theme of the Year still prove to be firm favourites with members. In 2016 the national theme was 'It's all Relative' celebrating the publication of Einstein's General Theory of Relativity. Our focus country was Germany. This allowed groups and members many opportunities to explore these topics and develop their knowledge.

The 2016 National Conference was held in Brighton. This day event was again very successful and over-subscribed with many members taking advantage of the interesting location to extend their stay. A full programme of wrap around events throughout the weekend organised by local members.

To enhance membership experience in 2016 NWR organised the first of a series of Regional day conferences in London in October. Also the website was developed further with meeting reports, photographs and online forums. We continue to create national awareness of NWR for the purpose of attracting new members through social media and engagement with the press.

To support our charitable activities two short term projects were undertaken and workshops held to engage committed volunteers in the future of NWR. A membership survey in March highlighted areas of interest to members as well as providing valuable data. Unfortunately membership dropped slightly in 2016 to 7085 which has led to a review of our enquiry processes.

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 and enhance skills particularly digital skills.

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 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 2016 of £45,742 (2015: £41,514).

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.

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Report of the Trustees for the year ended 31 December 2016

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. Implementing the Strategic Plan with its four strands of

1. services to members
2. recruiting new members
3. marketing and public relations
4. good governance

is the main objective for 2017-2018. Due regard is paid to risk analysis, having current policies and procedures and staff and trustee personal development to achieve the Plan. 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

The Trust 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.

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.

Two new trustees were recruited in June 2016 however one resigned almost immediately so there are currently four trustees who are also members. Induction processes are in place for new trustees.

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
Gillian Chivers	Resigned 24.6.2016
Christine Harrison	Company Secretary
Jeanette House	Resigned 28.3.2016
Kathleen Johnson	Appointed 25.6.2016
Josephine Thomson	Treasurer

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.

Company Secretary

Christine Harrison

Independent examiner

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

Approved by order of the board of trustees on 18 May 2017 and signed on its behalf by:



Christine Joanne Harrison – Secretary and Trustee

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

I report on the accounts for the year ended 31 December 2016 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 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)

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

18 May 2017

National Women's Register

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2016**

	Notes	Unrestricted funds £	Restricted fund £	Total 2016 funds £	Total 2015 funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	383	-	383	185
Other trading activities	3	158,842	-	158,842	146,028
Investment income	4	<u>1,961</u>	<u>-</u>	<u>1,961</u>	<u>1,998</u>
Total		161,186	-	161,186	148,211
EXPENDITURE ON					
Raising funds	5	57,393	-	57,393	44,390
Charitable activities					
Organisation of groups		<u>108,414</u>	<u>-</u>	<u>108,414</u>	<u>103,048</u>
Total		165,807	-	165,807	147,438
Net gains/(losses) on investments		<u>4,227</u>	<u>-</u>	<u>4,227</u>	<u>508</u>
NET INCOME/(EXPENDITURE)		(394)	-	(394)	1,281
RECONCILIATION OF FUNDS					
Total funds brought forward		216,607	-	216,607	215,326
TOTAL FUNDS CARRIED FORWARD		<u>216,213</u>	<u>-</u>	<u>216,213</u>	<u>216,607</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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**Balance Sheet
At 31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	9	2,267	5,342
Investments	10	<u>45,741</u>	<u>61,521</u>
		48,008	66,863
CURRENT ASSETS			
Debtors	11	10,429	12,402
Cash at bank and in hand		<u>165,523</u>	<u>150,571</u>
		175,952	162,973
CREDITORS			
Amounts falling due within one year	12	<u>(7,747)</u>	<u>(13,229)</u>
NET CURRENT ASSETS		<u>168,205</u>	<u>149,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>216,213</u>	216,607
NET ASSETS		<u>216,213</u>	<u>216,607</u>
FUNDS	14		
Unrestricted funds:			
General funds		210,847	209,687
Designated conference funds		<u>5,366</u>	<u>6,920</u>
		<u>216,213</u>	<u>216,607</u>
TOTAL FUNDS		<u>216,213</u>	<u>216,607</u>

The notes form part of these financial statements

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**Balance Sheet - continued
At 31 December 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

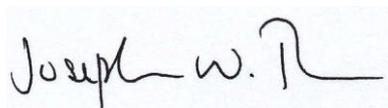
The trustees acknowledge their responsibilities for

- (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.

The financial statements were approved by the Board of Trustees on 18 May 2017 and were signed on its behalf by:



Josephine Burt -Trustee



Josephine Thomson -Trustee

Notes to the Financial Statements
for the year ended 31 December 2016

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.

2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Donations	<u>383</u>	<u>185</u>

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Notes to the Financial Statements - continued
for the year ended 31 December 2016

3. OTHER TRADING ACTIVITIES

	2016	2015
	£	£
Subscriptions	117,289	113,055
Gift Aid	15,057	15,959
National conference income	22,041	14,940
Educational events income	4,410	1,994
Other income	45	80
	<u>158,842</u>	<u>146,028</u>

4. INVESTMENT INCOME

	2016	2015
	£	£
Bank interest and dividends	<u>1,961</u>	<u>1,998</u>

5. RAISING FUNDS

Raising donations and legacies

	2016	2015
	£	£
Area care and information	4,268	3,146
Conference	23,461	13,598
Magazine	14,193	14,499
Staff expenses	6,896	5,696
Training and workshops	165	1,371
Publicity	482	592
Mary Stott Award	156	188
Educational events	5,423	4,034
Loss on sale of assets	-	24
	<u>55,044</u>	<u>43,148</u>

6. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Depreciation - owned assets	2,712	3,316
Deficit on disposal of fixed asset	-	24
	<u>-</u>	<u>24</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

During the year 5 trustees (2015: 5) were reimbursed expenses as follows:

	2016	2015
	£	£
Trustees expenses	<u>5,487</u>	<u>5,523</u>

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**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

8. STAFF COSTS

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

2016	2015
<u><u>6</u></u>	<u><u>6</u></u>

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

9. TANGIBLE FIXED ASSETS

**Office
equipment
£**

COST

At 1 January 2016

13,322

Disposals

(363)

At 31 December 2016

12,959

DEPRECIATION

At 1 January 2016

7,980

Charge for year

2,712

At 31 December 2016

10,692

NET BOOK VALUE

At 31 December 2016

2,267

At 31 December 2015

5,342

10. FIXED ASSET INVESTMENTS

**Listed
investments
£**

MARKET VALUE

At 1 January 2016

61,521

Disposals

(20,007)

Revaluations

4,227

At 31 December 2016

45,741

NET BOOK VALUE

At 31 December 2016

45,741

At 31 December 2015

61,521

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2016	2015
£	£
Trade debtors	5,670
Prepayments and accrued income	6,732
<u><u>7,149</u></u>	<u><u>6,732</u></u>
<u><u>10,429</u></u>	<u><u>12,402</u></u>

Notes to the Financial Statements - continued
for the year ended 31 December 2016

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	959	7,539
Social security and other taxes	945	102
VAT	2,820	1,987
Other creditors	545	503
Accruals	2,093	1,850
Deferred income - conference	<u>385</u>	<u>1,248</u>
	<u>7,747</u>	<u>13,229</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	Total 2016 funds	Total 2015 funds
	£	£	£	£
Fixed assets	2,267	-	2,267	5,342
Investments	45,741	-	45,741	61,521
Current assets	175,952	-	175,952	162,973
Current liabilities	<u>(7,747)</u>	<u>-</u>	<u>(7,747)</u>	<u>(13,229)</u>
	<u>216,213</u>	<u>-</u>	<u>216,213</u>	<u>216,607</u>

14. 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>
	216,607	(394)	216,213
	<u>216,607</u>	<u>(394)</u>	<u>216,213</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	139,145	(142,212)	4,227	1,160
Designated conference funds	<u>22,041</u>	<u>(23,595)</u>	<u>-</u>	<u>(1,554)</u>
	161,186	(165,807)	4,227	(394)
	<u>161,186</u>	<u>(165,807)</u>	<u>4,227</u>	<u>(394)</u>

Within unrestricted funds £5,366 (2015: £6,920) 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.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

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 2016 for the conference to be held in Lincoln in 2017. £60 of costs are included in prepayments and will be carried forward to be accounted for once the conference has taken place.