

woman's Trust

recovery from domestic abuse

Annual Report and Unaudited Financial Statements
31st March 2019

Company Registration Number 06886781 (England and Wales)

Charity Registration Number 1143513

Contents

Reports

Reference and administrative information	2
Patrons' and ambassadors' statements	3
Chair's foreword	4
Trustees' report	5
Independent examiner's report	20

Financial statements

Statement of financial activities	21
Balance sheet	22
Statement of cash flows	23
Principal accounting policies	24
Notes to the financial statements	26

The following page does not form part of the financial statements:

Detailed analysis of income and expenditure

The Trustees present their statutory report together with the financial statements of Woman's Trust for the year ended 31 March 2019.

This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

Woman's Trust is constituted as a charity registered for charitable purposes with the Charity Commission (Charity Registration Number 1143513) and a company limited by guarantee (Company Registration Number 06886781).

Reference and administrative information

Directors (Corporate Trustees) (at date of approval of the financial statements)	Sally Field (Chair) Helen Hayes (Vice Chair) Maya Rodriguez (Treasurer) Anthonia Ifeanyi-Okoro (Secretary) Sharon Citrone Linda McHugh Debbie Hartley Nicola Peers Amy Provan Cheryl Andani
Chief Executive Officer	Heidi Riedel
Principal office	West End House 37 Chapel Street London NW1 5DP
Company registration number	06886781 (England and Wales)
Charity registration number	1143513
Accountant	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Bankers	CAF Bank Limited 25 Kings Hill Avenue King's Hill West Malling Kent ME19 4TA

PATRONS



Caprice Bourret, CEO By Caprice Product

"Woman's Trust does incredible work tackling the long term effects of domestic violence. I continue to support their work because this service is needed and valued by women in London"



Tazeen Ahmad, TV reporter and presenter

"Woman's Trust provides life-changing validation and counselling that can get a woman psychologically back on her feet, in order to rebuild a better life for herself and her children. This kind of help is not only priceless but also has long-lasting effects."

AMBASSADORS



Marianna Zappi, singer songwriter

"To any woman in a violent relationship, please seek help. I know it is possible to recover, to have a life after something so atrocious. Woman's Trust is there for you."



Tee Falcone

"The various services offered by Woman's Trust are incredibly beneficial and have changed copious women's lives for the better – together we are stronger."

Chair's foreword

I am delighted to present our latest Woman's Trust Annual Report.

The last year has seen Woman's Trust continue to provide much-needed therapeutic services to women experiencing domestic abuse, who live or work in London.

Each year, the challenges increase:

- ◆ more women with more severe mental health problems are seeking our help
- ◆ the rise in women reporting financial abuse
- ◆ putting together a patchwork of funds to deliver services in particular areas
- ◆ the increase in funders looking to commission single, larger contracts from non-specialist providers.

Woman's Trust has responded to these challenges:

- ◆ upskilling our counsellors to ensure we can meet women's needs;
- ◆ careful management of our multitude of funding streams; and
- ◆ developing more partnerships to respond to the breadth of commissions we can respond to.

Despite all the challenges, we have continued to deliver our core services and demonstrated the effectiveness of what we do best: transforming the lives and futures of women surviving domestic abuse. The journey our clients make shows how strong and resilient they become, truly amazing women.

A huge thank you to all our staff, trustees, patrons, ambassadors, volunteers, funders and our army of supporters. Without all of you, none of this would be possible



Sally Field
Chair

Our Vision

A world where women have the resources to prevent domestic violence damaging their futures.

Our Mission

To help any woman in London affected by domestic abuse to overcome the mental and emotional harm and rebuild her life, by providing women-only, client-led counselling and support services.

Charitable object

Woman's Trust's charitable object is:

To relieve women and children who are being, or have been, affected by domestic abuse, through the provision of a counselling and support service.

Woman's Trust is special because we

- ♦ offer 'person-centred' counselling and therapeutic services, addressing the long term mental health and emotional impacts of domestic abuse
- ♦ enable women to make their own choices and decisions, in their own way, in overcoming the risk and damage caused by domestic abuse
- ♦ provide accessible services regardless of race, religion, class or culture; and
- ♦ are expert in understanding the dynamics of domestic violence and abuse and its effects on women's lives.

Woman's Trust is a women-only organisation. It is led by members of the community it was developed to serve: women who live or work in London.

Overall aims and outcomes

Domestic abuse has or will affect one in four women in the UK. The psychological and emotional consequences of abuse, if left unaddressed, can last a lifetime. The primary aim of our service is to enable women to rebuild their lives.

The services that we provide

We aim to tackle the emotional and psychological damage caused by abuse, by providing appropriate mental health services: specialist person-centred one-to-one counselling (BACP registered service), therapeutic support groups, self-development workshops, and crisis-counselling.

Our Clients' Journey

*Women can choose to access one or more services either simultaneously or one after the other

Referral & Initial Assessment

Deciding on suitability for our services, and sign-posting to a range of other services to give women the support they need

Crisis Counselling

Up to three sessions are provided to help women in urgent need to cope while they wait for counselling

Long Term Counselling

Up to 18 weekly 50-minute one-to-one person-centred counselling sessions with a professional volunteer counsellor, trained to understand the specific dynamics and issues associated with domestic abuse

Therapeutic Support Groups

Eight, weekly sessions of 2 hours, where women share their stories with other women to support each other in their recovery

Self-Development Workshops

Up to six, weekly, one day sessions designed to help women with the practical and emotional fall-out from domestic abuse, and move on with their lives

"The Woman's Trust therapy was invaluable. It allowed me to understand and process what was happening to me"

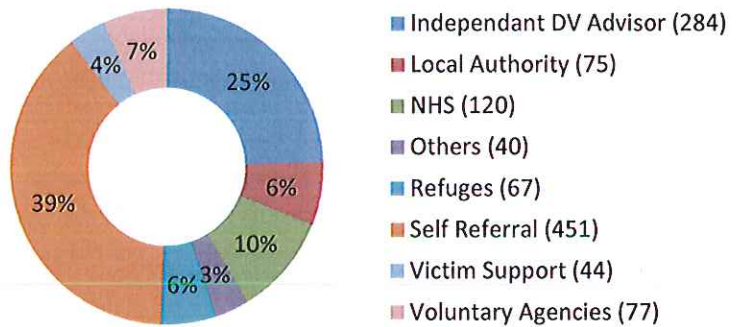
"Woman's Trust has helped me to rediscover a future for myself and the people I love"

"Without this service I would not be able to process and move forward in life"

"Crisis counselling gives me a lot of confidence and hope"

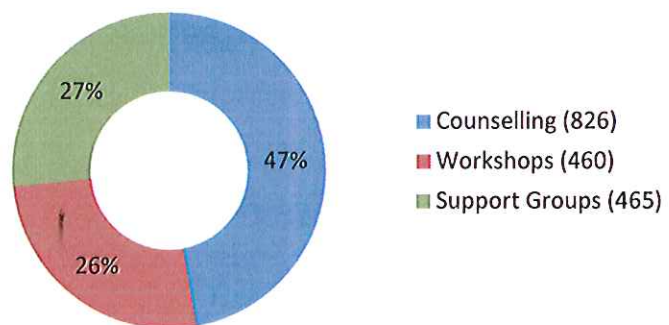
"Brilliant workshop. I already feel the difference it makes to me helping myself"

How Clients Accessed our Services



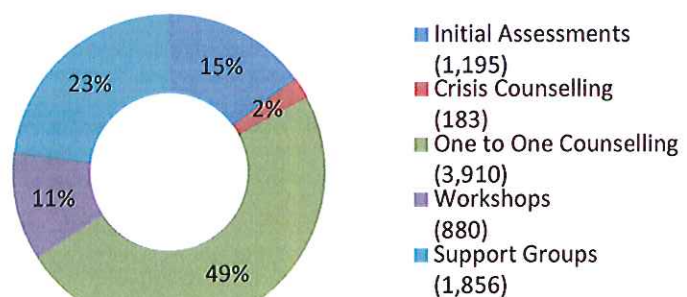
Above: 1,158 referrals were made by a variety of agencies

Services Women Asked for



Above: Numbers of women requesting our different services (Counselling includes Crisis)

Service Sessions Provided



Above: Number of service sessions provided through the year

Outcomes

Woman's Trust uses two main evaluation systems to measure the efficacy of our services: Clinical Outcomes in Routine Evaluation (CORE) for counselling; and Woman's Trust's own entrance and exit questionnaires (EQ) for all our services. These measures help us see the positive difference we make to women's lives.

Crisis counselling – 110 women attended

After using this short, urgent service:

- ◆ 52% of women felt they were less at risk
- ◆ 80% of women felt safer
- ◆ 78% of women felt less overwhelmed
- ◆ 81% of women felt less isolated

"My experience with Woman's Trust is informed by the fact that WT has offered me an opportunity to realise my potential and to have my concerns heard and to help me to open up about matters which had become so normalised and such a source of stress.."
(Crisis Counselling client)

Counselling – 391 women attended

Measures of health and well-being improved by Woman's Trust services		EQ	CORE
		% Improvement	
Healthier Lives	Trauma (PTSD)	N/A	62%
	Stress/Anxiety	96%	64%
	Depression	N/A	58%
	Self-esteem	98%	66%
	Isolation	91%	64%
	Suicidal	N/A	64%
	Self-Harming	N/A	69%
More Autonomy and Life Choices	Control over future	96%	58%
	Confidence	96%	63%
	Knowledge of own rights	94%	N/A
	Knowledge of other support	93%	N/A
Ability to function	Relationship with children	90%	N/A
	Interpersonal relationships	96%	55%
	Self-Care	97%	N/A

"Woman's Trust services are a life saver. I have learnt so much about why I feel the way I do and it is due to the domestic abuse I have suffered for most of my life. Before coming here I had no idea why I felt so depressed and ill. Now it all makes sense."

Therapeutic Support Groups – 29 groups attended by 135 women

Women were overwhelmingly positive about the impact of this service.

- ◆ 94% had improved knowledge of their rights,
- ◆ 93% felt more in control of their future
- ◆ 96% felt improvement in stress and anxiety level
- ◆ 95% felt improvement in confidence
- ◆ 64% reported better relationships with their children

"Woman's Trust was invaluable in helping me to realise there are other women out there facing identical issues. I feel as though I have been empowered by knowledge pertaining to domestic abuse. Hearing the stories and realising the patterns, setting the boundaries really helped me navigate my abusive relationship."

Self-Development Workshops – 44 workshops attended by 202 women, many of whom attended several workshops

As a result of their attendance, women reported 98% improvement in their:

- ◆ Ability to cope with their experienced of domestic abuse
- ◆ Readiness to take positive steps to change their lives
- ◆ Skills to cope with domestic abuse and
- ◆ Feeling of isolation

100% of women said there was an improvement in their level of self-esteem and confidence:

"Such a valuable resource. The practical steps about how to respond to emotions have been really helpful - knowing that these feelings are valid and there's a way to deal with them. Thank you."

Resources

Staff

Woman's Trust maintains a small core staff, recruited for specific skills and experience.

All of our staff are women, dedicated to the ethos of Woman's Trust and determined to provide women in London with the service they so desperately need.

Volunteers

Our office team is enhanced by many similarly dedicated volunteers. Volunteers come to us for many reasons, including: for work experience; to learn about domestic abuse; to use their skills to help us help our clients; and to raise funds. We are reliant on a steady stream of these wonderful volunteers. Many go on to paid work in other charities, and some we are able to recruit into our own job vacancies. All give very positive feedback about their experience with Woman's Trust.

Counsellors

Woman's Trust's volunteer counsellors are a mix of fully qualified counsellors and part-qualified. For those part-qualified, a counsellor placement with Woman's Trust provides the required number of client-contact hours to become fully qualified. All Woman's Trust's counsellors are provided with: specialist induction training in domestic abuse issues; CPD training; and specialist clinical supervision. During the year, we worked with a total of 47 volunteer counsellors and six sessional counsellors.

Partnerships

The trusts and foundations who support us are looking for more joined-up services. Woman's Trust is a member of the London Violence Against Women and Girls consortium and the Angelou Partnership in West London. Our partnership projects include:

- ◆ Everyone's Business, funded by the Tampon Tax – working with Hestia, the Employers Initiative on Domestic Abuse, the Corporate Alliance Against Domestic Abuse, and other corporate sponsors; and
- ◆ Meeting Survivors Where They Are, funded by the Transformation Fund – working with Angelou

Governance, Structure and Management

Governance

Organisational structure

Woman's Trust's ultimate decision-making body is its Trustees, working collectively as a Board. The Trustees are the Directors of the company.

Day-to-day management of Woman's Trust is delegated to an employed Chief Executive, who is in turn responsible for delegating work to staff and volunteers.

Trustees

The following Trustees served throughout the year 1 April 2018 to 31 March 2019, except where shown.

Trustees

Appointed/resigned

Sally Field (Chair)

Helen Hayes (Vice Chair)

Maya Rodriguez (Treasurer)

Anthonia Ifeanyi-Okoro (Secretary)

Sharon Citrone

Linda McHugh

Debbie Hartley

Nicola Peers

Mariam Kemple Hardy

Amy Provan

Cheryl Andani

Resigned April 2019

Appointed November 2018

Appointed January 2019

Brief biographical details of the Directors (Corporate Trustees) at the date of signing these accounts are given below.

Sally Field - Chair

A retired senior civil servant and NHS non-executive, formerly head of Family Law & Justice at the Ministry of Justice. Sally Field is a Director of several companies and a Company Secretary.

Helen Hayes – Vice Chair

Helen Hayes is a BACP Senior Accredited Counsellor and UKCP Registered Psychotherapist, with over twenty years' experience of working therapeutically with people in distress.

Maya Rodriguez – Treasurer

Founder and managing partner of AZR Capital Ltd, with over ten years' experience of working in the asset management industry.

Anthonia Ifeanyi-Okoro - Secretary

An experienced programme and project manager with the City of London Corporation.

Sharon Citrone

Head of HR at the Medical Research Council London Institute of Medical Sciences, with extensive knowledge and experience of HR practice and policy.

Linda McHugh

A Parole Commissioner for Northern Ireland, a former member of the audit committee of The Law Society, and a Board Member or Trustee of a number of bodies including Providence Row, the homelessness charity.

Debbie Hartley

A senior executive in the finance industry with over 20 years in banking and investment management.

Nicola Peers

An experienced Marketing and Procurement Director, and Non-Exec Director. She is on the Board of a local political party, and a charity for the preservation of Blackheath.

Amy Provan

A Parliamentary Assistant to a Shadow Minister and a political campaigner, with extensive knowledge of the refugee and asylum communities' experience of accessing domestic abuse services.

Cheryl Andani

Cheryl has 16 years of experience in local government. She is an experienced capital project and programme manager responsible for the delivery of major building programmes at Brent Borough Council.

Trustee Induction and Training

On appointment each Trustee is given a welcome pack which includes information about all Woman's Trust services, the annual financial statements, job descriptions, roles and responsibilities of Trustees, the constitution and the strategic plan.

Trustees are given an induction to the work of the service at the charity's office, spending time with members of staff who introduce the work to them. The charity provides opportunities for Trustees to attend internal specialised domestic abuse training and external training, including governance, planning and finance.

Statement of Trustees' Responsibilities

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

Company law requires the Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company 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 in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed in line with the risk management policy. The policy involves an annual risk analysis which forms part of the charity's strategic planning process and the individual risk assessments of proposed new projects or developments. Annual monitoring is supplemented by update reports throughout the financial year. Where major risks are identified, the Trustees will take the appropriate action to ensure that these are mitigated. Three of the major risks are identified below.

1. Financial risk

Over recent years Woman's Trust has increased the resources spent on fundraising, and increased the range of sources of funding, to the point where we are confident of being able to maintain much of our service in the short-to-medium term. To maintain activity each year, we need to raise funds year-on-year. Funding shortfalls represent risks to the scale and scope of our work, but not to the organisation as a whole. If a major funding source is not renewed, Woman's Trust has contingency plans to make the necessary service changes should this risk materialise.

Cuts to statutory funding continue to increase competition for Trust and Foundation funding. To continue our work we have to join together multiple short term funds that cover different services and different geographical areas. In addition, some of our Core funders required us to take a break between grants, which we were able to fill with unrestricted funding from Corporate donors. Woman's Trust:

- ◆ maintains logs of all funding streams so that we know exactly when a funding stream ends;
- ◆ understands the bidding process timetables, so bids to renew funds or obtain new funding are made well in advance;
- ◆ builds our annual budget based on secured funding and identify any funding gap which becomes our fundraising target for the year; and
- ◆ maintains a diversity of funding streams (increased to 40 from 31 funders this year).

2. Resource risk

Woman's Trust retains a very small paid workforce. Trustees recognise that a significant risk is the loss of one or two key staff, who would be difficult to replace, or replace quickly. We have introduced some longer notice periods, and have documented systems, job handbooks, meetings and plans to ensure staff and volunteers can access the knowledge they would need to undertake new tasks.

Where possible, we flex the staffing levels, increasing hours for more experienced staff, and reshaping responsibilities to make best use of the staff and volunteers we have available.

3. Operational risk

The nature of our service, undertaking sensitive work with vulnerable clients, means that we have to manage operational risk carefully. Recruiting sufficient volunteer counsellors is a significant challenge.

- ◆ Our funders are aware of this issue;
- ◆ We carefully manage the waiting lists to match the available counsellor resource; and
- ◆ We increasingly use paid counsellors where needed.

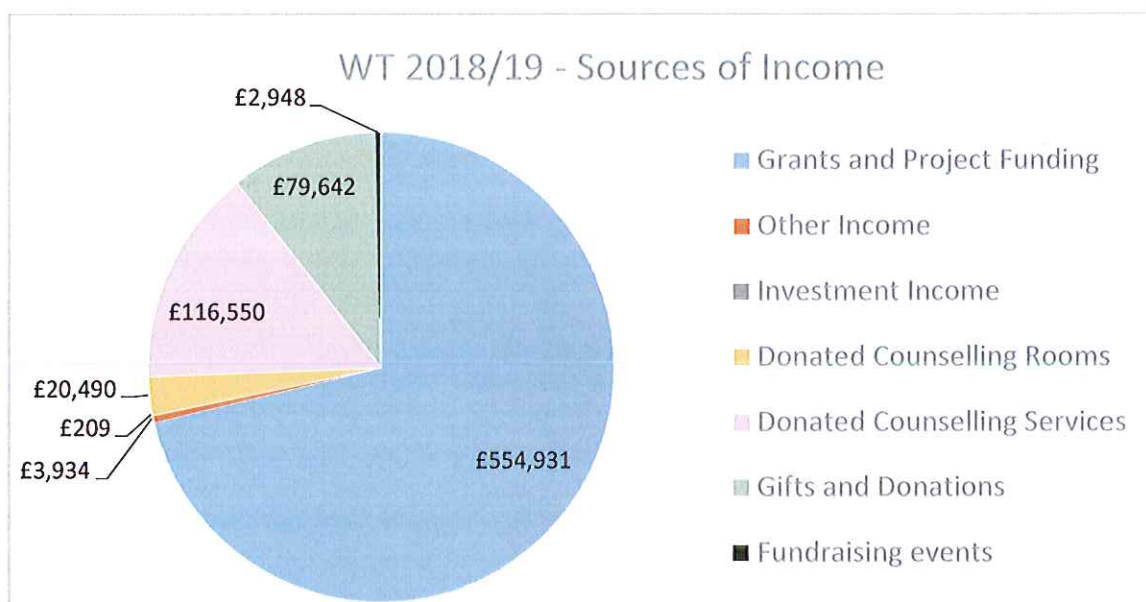
Financial review

Financial position

- ◆ We are pleased to have met our fundraising target for another year, and have had another successful year taking 1100 referrals and delivering an outstanding service to 767 women.
- ◆ In parallel, we have kept costs tight, and found resources to modernise our website; allowing beneficiaries access to much greater resources and easier navigation from modern devices.
- ◆ Increased costs have mostly come from having to hire paid assessors and counsellors. Funding for which was already secured through some of the grants which allowed us to stabilise the level of service provided.
- ◆ We have maintained our free reserves, supporting the sustainability of Woman's Trust at current expenditure and activity levels whilst providing a modest cushion for new projects

Income

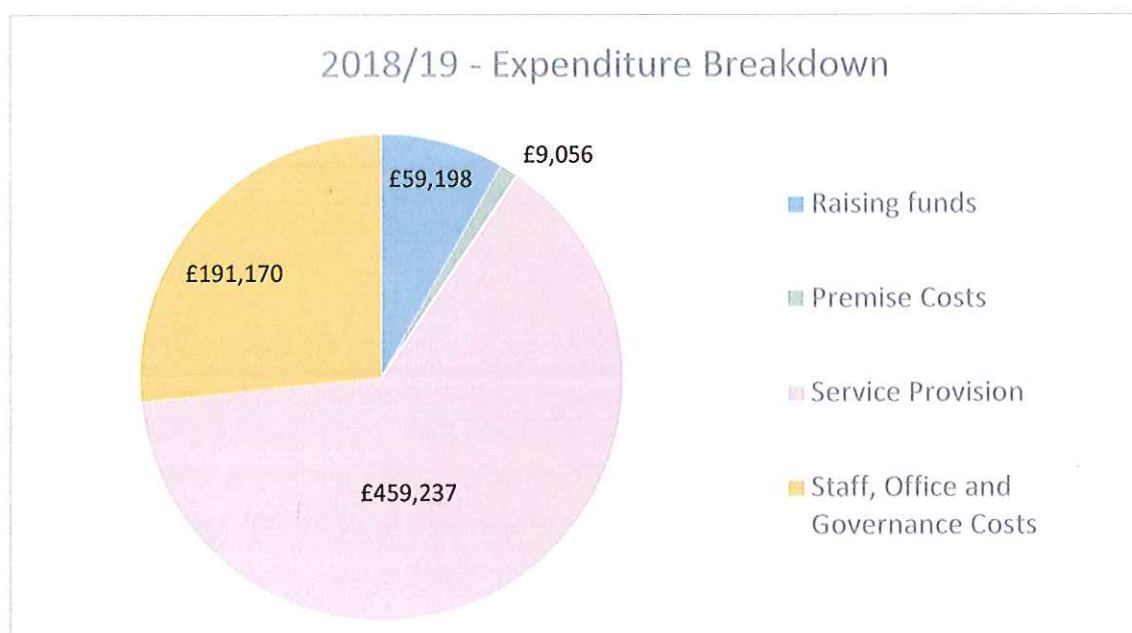
Woman's Trust received around £764,000 in total income in the year to March 2019; an increase of 8% on last year. Restricted income of £386,000 made up about half of Woman's Trust total income. Unrestricted income totalled about £378,000 half of which came from grants and donated project funding such as counselling services and counselling rooms.



Expenditure

In the year to March 2019, expenditure came to about £719,000 a very small increase of 2% on last year. Expenditure spent on raising funds reduced slightly, totalling about 8% of total expenditures this year. Our investment in Fundraising continues to improve our income.

All remaining funds have been spent on charitable undertakings. Woman's Trust has had to increase our use of paid counsellors due to the lack of volunteers across London. Trustees are happy that costs have been managed tightly by the charity CEO.



Financial position at the end of the year

The reserves position at the end of the year has increased to £334,368. Restricted funds carried forward were £102,572, reflecting the fact that project funding is rarely aligned with financial years. The unrestricted funds stood at £231,796 at the end of the year but this includes designated funds of £60,000 set aside to cover project and core costs during 2019/2020. This leaves free reserves of £171,796, roughly in line with the reserves policy.

Reserves policy

The Trustees review the reserves policy annually and the calculation of the required level of reserves is an integral part of the organisation's planning and budgeting. It takes account of the risks associated with each stream of income and expenditure being different from that budgeted, the organisation's commitments and the planned activity level.

The reserves policy requires free reserves (i.e. unrestricted and non-designated reserves) to be maintained at a level which ensures that the organisation's core activity could continue during a period of unforeseen difficulty such as:

- ◆ a funding gap, possibly whilst waiting for the result of an application;
- ◆ funding short term deficits in a cash budget, when paid in arrears;
- ◆ covering unforeseen day to day operational costs, such as paying temporary staff in the absence of permanent staff;
- ◆ covering unforeseen emergency costs.

The Trustees believe that it is prudent for the financial reserve to be at least three months running costs to meet the above obligations. Our medium-term objective is to move to a 6 months reserve policy. In the upcoming year a number of Core grants will have expired, the priority will be to replace those first to maintain current service levels before we embark on adding to the reserves

The Trustees primarily look at free reserves to calculate the level of reserves required, but if there are restricted reserves carried forward within on-going projects these may be included within the calculation. At planned levels of expenditure, the target level of free reserves for 2020/21 is between £175,000 and £200,000 (depending on our success in maintaining /growing project funding).

Going concern

The Trustees believe that the charity's financial statements should be prepared on a going concern basis for the following reasons:

- ◆ unrestricted reserves are at the level required by our reserves policy;
- ◆ budget and cash flow forecasts prepared show that Woman's Trust has sufficient funds to meet its obligations for the next nine months and we have

a fundraising plan, and fundraising resource, in place to raise funding beyond that time; and

- ◆ management information systems enable timely decision making.

Future plans

Our medium-term goals remain:

- ◆ To ensure the organisation is on a robust and sustainable footing, by continuing our fundraising effectiveness and maintaining our reserves at a level in line with our reserves policy;
- ◆ To play a significant part in the provision and improvement of person-centred services to women affected by domestic abuse across London;
- ◆ To raise the awareness to funders and providers of the prevalence of domestic abuse, its impact on women's mental health, and the benefit of the person-centred approach in addressing that impact; and
- ◆ Recognising that domestic abuse is part of a larger picture which includes sexual violence and child welfare, building on our expertise to support integrated approaches to these overlapping issues.

Public benefit statement

Trustees have referred to the Charity Commission's general guidance on public benefit in reviewing the aims and objectives of the charity, in planning future activities and, in particular, how planned activities will contribute to those aims and objectives

Woman's Trust's charitable objects are to relieve women and children who are or have been affected by domestic abuse, by providing counselling and support services.

Woman's Trust's services have the following benefits:

- ◆ improving the mental health of women affected by domestic violence, reducing the likelihood that they will suffer from depression, post-traumatic stress syndrome, suicidal ideation, or any of the other mental health conditions associated with domestic abuse;
- ◆ empowering women affected by domestic violence to function better and to make better choices, enabling them to live fuller lives through, for example, better relationships with other family members and people outside the home, improved ability to work, to control their own finances and to take an active role in society;
- ◆ contributing towards the safety and emotional health of children whose families are affected by domestic violence;
- ◆ enabling women in abusive relationships to build their knowledge of support services, social networks and personal strength so that they can mitigate risk, plan for a safer future, and understand what services are available to them.

These benefits relate directly or indirectly to several charitable purposes including the advancement of health (primarily mental health), the advancement of human rights and citizenship, the relief of poverty and of those in need. In extreme cases, this can extend to saving lives as women are empowered to overcome the danger and damage caused by domestic violence.

Woman's Trust's services are only for women who are or have been affected by domestic abuse, but are not otherwise restricted in principle. In practice, there are certain restrictions:

- ◆ beneficiaries must be able to reach our offices or points of service delivery;
- ◆ where our funding is restricted to particular local authority or other geographical areas, beneficiaries must come from those areas. This restriction varies from time to time as funders change;
- ◆ counselling is available only in certain languages (including English);
- ◆ the needs of people with childcare (or other caring) responsibilities cannot always be met.

Woman's Trust seeks to overcome these restrictions where funding is available. All services are currently free to users and therefore there is no exclusion due to simple inability to pay.

All private benefits – to our staff, suppliers and volunteers – contribute directly to achieving Woman's Trust's aims.

For these reasons, the Trustees are confident that Woman's Trust meets the public benefit requirements for charities.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Trustees:



Sally Field

Chair

Approved by the Trustees on 25th September 2019

Independent Examiner's Report to the Trustees of Woman's Trust

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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.

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.

Moore Kingston Smith LLP

Shivani Kothari

(FCCA, DChA)

For and on behalf of Moore Kingston Smith LLP

Chartered Accountants

Devonshire House
60 Goswell Road
London EC1M 7AD

Date: *7th October 2019*

Woman's Trust
Statement of Financial Activities
(Incorporating the Income Expenditure Account)
For the year ended 31st March 2019

	Note	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £	Note 19 2018 Total Funds £
Income and endowments from:					
Donations	2	219,630	-	219,630	219,482
Charitable activities					
. Grants and project funding	3	154,275	400,656	554,931	483,057
Other Income	4	3,934	-	3,934	3,045
Investment income	5	209	-	209	88
Total income		378,048	400,656	778,704	705,672
Expenditure on:					
Raising funds					
. Fundraising costs	6	59,198	-	59,198	64,797
Charitable expenditure					
.Provision of counselling and support services	7	315,071	344,392	659,463	638,327
Total Expenditure		374,269	344,392	718,661	703,124
Net Income/(Expenditure)	9	3,779	56,264	60,043	2,548
Transfers between funds		(5,178)	5,178	-	-
Net Income/(Expenditure) for the Year		(1,399)	61,442	60,043	2,548
Total Funds as at 1st April		233,195	41,130	274,325	271,777
Total Funds as at 31st March	15,16	231,796	102,572	334,368	274,325

**Woman's Trust
Balance Sheet
As at 31st March 2019**

	Note	2019 £	2019 £	2018 £	2018 £
Fixed Assets					
Tangible assets	12		6,622		3,586
Current Assets					
Debtors	13	18,345		4,265	
Cash in hand and at bank		<u>384,054</u>		<u>370,380</u>	
		402,399		374,645	
Creditors: Amounts falling due within one year	14	<u>(74,653)</u>		<u>(103,906)</u>	
Net Current Assets			<u>327,746</u>		<u>270,739</u>
Net Assets			<u>334,368</u>		<u>274,325</u>
Funds					
Restricted funds	15		102,572		41,130
Unrestricted funds					
- Designated funds	16		60,000		60,000
- General fund			<u>171,796</u>		<u>173,195</u>
Total Funds			<u>334,368</u>		<u>274,325</u>

For the year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act ("The Act") relating to small companies.

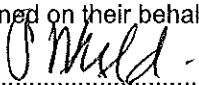
The members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The notes on pages 24 to 36 form part of the financial statements.

Approved by the Trustees on 25/9/19
and signed on their behalf by:


.....

Chair - Sally Field

Company Registration Number: 06886781 (England and Wales)

Woman's Trust
Statement of Cash Flows
For the year ended 31st March 2019

	Note	2019 £	2018 £
Net Cash Inflow/(Outflow) from Operating Activities	A	<u>19,068</u>	<u>36,890</u>
Investment income		209	88
Purchase of tangible fixed assets		(5,603)	(2,506)
Net Cash Inflow/(Outflow) from Returns on Investment Activities		<u>(5,394)</u>	<u>(2,418)</u>
Change in cash and cash equivalents in the year		13,674	34,472
Cash and cash equivalents at 1 April 2018		370,380	335,908
Cash and cash equivalents at 31 March 2019	B	<u><u>384,054</u></u>	<u><u>370,380</u></u>

Notes to the statements of cash flows for the year to 31 March 2019

A Reconciliations of net movement in funds to net cash provided by (used in) operating activities

	2019 £	2018 £
Net movement in funds	60,043	2,548
Adjustments for:		
Depreciation	2,567	4,255
Investment income	(209)	(88)
(Increase)/ decrease in debtors	(14,080)	4
Increase/(decrease) in creditors	(29,253)	30,171
Net cash (used in) provided by operating activities	<u><u>19,068</u></u>	<u><u>36,890</u></u>

B Analysis of cash and cash equivalents

	2019 £	2018 £
Total cash and cash equivalents: cash at bank and in hand	<u><u>384,054</u></u>	<u><u>370,380</u></u>

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made are in estimating the useful economic life of tangible fixed assets.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty and it is probable that the income will be received.

Grants from government and other agencies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Donated services comprise time donated to the charity by various counsellors, and the value of these services is estimated based on the number of sessions attended.

Donated rooms comprise rooms donated to the charity by various providers, and the value is estimated based on the number of hours the rooms are reserved to provide counselling services.

Resources Expended

Expenditure is included in the statement of financial activities when incurred and includes any attributable vat which cannot be recovered.

Charitable expenditure comprises expenditure on the charity's primary charitable purposes i.e. providing counselling and other services for women who have been subject to domestic violence.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset as follows:

Furniture & Equipment	25% straight line
-----------------------	-------------------

Assets are depreciated for a whole year in the year of acquisition and not at all in the year of disposal. Items costing less than £500 are not treated as fixed assets but instead are charged as expenses in the year in which they are purchased.

Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

1 Accounting Policies (continued)

Debtors and other receivables

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Fund Accounting

The unrestricted general funds comprise the monies which may be used towards meeting the charitable objectives of the charity and which may be applied at the discretion of the Trustees. Within unrestricted funds, certain funds have been designated by the Trustees for specific purposes. Details of these are given in note 15 to the financial statements.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed restrictions.

Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

Pension Costs

Contributions to employees' personal pension plans and to stakeholder schemes are recognised in the statement of financial activities when payable.

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

2 Donations	Unrestricted 2019 £	Unrestricted 2018 £
The donations are made up as follows:		
General donations	82,590	72,547
Donated services		
- Counselling rooms	20,490	31,495
- Counselling services	116,550	115,440
Total	<u>219,630</u>	<u>219,482</u>

Donated services comprise:

- Time donated to the charity by various counsellors, the value estimated based on the number of sessions attended at £30 per session.
- Rooms donated to the charity by various providers, the value estimated based on the numbers of hours (£10 per hour) for which the rooms are reserved to provide counselling services.

3 Charitable Activities

Charitable activities are made up of grants and project funding as follows:

	2019 £	2018 £
City Bridge Trust	-	18,750
Garfield Weston Foundation	15,000	15,000
Kensington & Chelsea Social Council	-	6,187
Lloyds Bank Foundation, England and Wales	-	24,000
London Catalyst Samaritan Grant	1,000	-
NHS West London CCG	27,361	27,361
Peter Stebbings Memorial Charity	15,000	15,000
RBKC - Children and Families	26,500	26,500
The Everest Trust	7,000	5,000
The Henry Smith Charity	30,000	30,000
Lancaster Hotel	4,545	-
The Goldsmith's Company Charity	-	3,000
Treebeard Trust	25,000	-
W F Southhall Trust	1,869	-
Edward Harvist Trust	-	2,977
The Austin & Hope Pilkington Trust	-	1,000
The Clarke Charitable Settlement	-	1,000
Sir Jules Thorne Trust	1,000	-
Unrestricted funds	<u>154,275</u>	<u>175,775</u>

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

3 Charitable Activities (continued)	2019	2018
	£	£
Home Office Transformation Fund	35,000	3,250
London Borough of Barking & Dagenham	20,000	-
The National Lottery Community Fund - Counselling	102,315	99,238
The National Lottery Community Fund - Support Groups	95,873	93,203
Charles Hayward Foundation	5,000	20,000
Charles S French Charitable Trust	2,000	-
Co-op Community Foundation	-	9,123
Daisy Trust	2,008	-
Didymus Charity	4,000	-
Dudley & Geoffrey Cox Charitable Trust	4,930	-
East End Community Foundation - The Tampon Tax Fund	7,771	7,000
Dr Edwards & Bishop Kings Fulham Charity	5,663	-
Gowling WLG	1,000	-
Hackney Parochial Charities	10,000	-
Hackney Main Grant	-	14,906
Hammersmith United Charity	8,000	-
Hyde Park Place Estate Charity	-	5,000
Joseph Levy Foundation	-	10,000
The Kensington & Chelsea Foundation	-	6,000
London Borough of Hammersmith and Fulham	5,000	-
London Catalyst	3,000	-
The Living Communities Fund	3,840	-
The Marylebone Hotel	-	3,000
Marylebone Trust Fund	-	2,000
Matrix Causes Fund	2,520	2,520
Merchant Taylors' Consolidated Charities for the Infirm	10,159	-
Mills & Reeve Charitable Trust	500	-
Mrs Smith & Mount Trust	-	5,000
The Seed Fund for Newham	4,472	-
Strand Parishes Trust	5,470	5,155
Standing Together	10,000	-
HM Treasury Tampon Tax	24,000	-
London Community Foundation Tampon Tax	5,000	-
The Wakefield and Tetley Trust	8,000	-
Westminster Dept for Communities and Local Government	2,635	19,387
Westminster Foundation	-	2,500
Westminster Amalgamated Charity	10,000	-
Westway Trust	2,500	-
Restricted funds	400,656	307,282
Total	554,931	483,057
4 Other Income	Unrestricted	Unrestricted
	2019	2018
	£	£
Other income is made up as follows:		
Non-refundable counsellors' deposits	-	2,125
Other miscellaneous income (room hire and compensation for business disruption)	3,934	920
Total	3,934	3,045

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

5 Investment Income	Unrestricted 2019 £	Unrestricted 2018 £
Bank interest received	<u>209</u>	<u>88</u>
6 Raising funds	Unrestricted 2019 £	Unrestricted 2018 £
Staff costs (note 10)	56,233	63,261
Other costs	2,965	1,536
	<u>59,198</u>	<u>64,797</u>

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

7 Charitable Expenditure

Charitable expenditure comprises costs associated with the provision of counselling and support services, and are classified below.

	Unrestricted Funds £	Restricted Funds £	2019 £	Unrestricted Funds £	Restricted Funds £	2018 £
Direct Costs:						
Staff costs (note 10)	37,741	148,815	186,556	26,302	137,258	163,560
Childcare and client hardship	1,280	3,030	4,310	1,976	2,670	4,646
Counselling supervisors and training	4,512	25,951	30,463	7,414	28,263	35,677
Paid counsellor's fees	-	16,275	16,275	2,419	6,481	8,900
Room and equipment hire	4,874	37,665	42,539	16,203	28,210	44,413
Volunteer training and expenses	1,553	7,464	9,017	2,022	10,341	12,363
Workshop expenses	2,267	11,540	13,807	6,204	9,572	15,776
Donated counselling services (note 2)	116,550	-	116,550	115,440	-	115,440
Donated counselling rooms (note 2)	20,490	-	20,490	31,495	-	31,495
Paid assessor's fees	6,050	4,345	10,395	1,733	4,250	5,983
Other direct costs	862	7,973	8,835	568	5,937	6,505
	<u>196,179</u>	<u>263,058</u>	<u>459,237</u>	<u>211,776</u>	<u>232,982</u>	<u>444,758</u>
Premises Costs:			-			-
Rent and rates	9,056	-	9,056	23,528	-	23,528
Administrative costs:						
Staff costs (note 10)	99,859	41,635	141,494	92,061	36,411	128,472
Office overheads	-	39,699	39,699	-	31,822	31,822
Governance costs (note 8)	9,977	-	9,977	9,747	-	9,747
Total	<u>315,071</u>	<u>344,392</u>	<u>659,463</u>	<u>337,112</u>	<u>301,215</u>	<u>638,327</u>

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

8 Governance Costs	Unrestricted 2019 £	Unrestricted 2018 £
Accountancy	3,402	3,300
Staff costs (note 10)	6,575	6,447
Total	<u><u>9,977</u></u>	<u><u>9,747</u></u>

9 Net Movement in Funds

This is stated after charging:

	2019 £	2018 £
Staff costs (note 10)	384,283	361,741
Independent examiner's fees (including VAT)	3,402	3,300
Depreciation	2,567	4,255
Operating lease rentals	<u>23,090</u>	<u>24,262</u>

10 Staff Costs

	2019 £	2018 £
Staff costs during the year were as follows:		
Wages and salaries	335,719	320,492
Social security costs	23,022	21,913
Employer's pension contributions	11,060	9,229
	<u>369,801</u>	<u>351,634</u>
Self employed staff	4,054	2,607
Other staff related costs (training, supervision, and	5,620	6,280
Staff recruitment	4,808	1,220
	<u><u>384,283</u></u>	<u><u>361,741</u></u>
	2019 £	2018 £

Staff costs by function were as follows:

Fundraising	56,233	63,261
Marketing/Social Media	8,010	
Provision of counselling and support services	191,716	171,125
Administration	121,749	120,908
Governance	6,575	6,447
	<u><u>384,283</u></u>	<u><u>361,741</u></u>

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

10 Staff Costs (continued)

No employee earned £60,000 per annum or more (including benefits) during the year (2018: none).

The average number of employees during the year was 18 (2018: 18).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Trustees, the Chief Executive, the Fundraising and Development Manager and the Therapeutic Services Manager and Deputy Therapeutic Services Manager. The total remuneration (including taxable benefits) of the key management personnel for the year was £135,256 (2018: £127,637).

No Trustee received any remuneration in respect of their services as trustee during the year (2018: none). No expenses were reimbursed to Trustees during the year (2018: none).

11 Taxation

Woman's Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

12 Tangible Fixed Assets

	Furniture & Equipment
Cost	
At 1 April 2018	66,440
Additions	5,603
At 31 March 2019	<u>72,043</u>
Depreciation	
At 1 April 2018	62,854
Charge for the year	2,567
At 31 March 2019	<u>65,421</u>
Net Book Value	
At 31 March 2018	<u>3,586</u>
At 31 March 2019	<u><u>6,622</u></u>

13 Debtors

	2019 £	2018 £
Debtors and prepayments	1,481	495
Accrued income	16,864	3,770
	<u>18,345</u>	<u><u>4,265</u></u>

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

14 Creditors: amounts falling due within one year

	2019	2018
	£	£
Creditors and accruals	4,999	4,813
Deferred income	49,138	75,143
Tax and social security	6,480	7,618
Other creditors	14,036	16,332
Total	<u><u>74,653</u></u>	<u><u>103,906</u></u>

	2019	2018
	£	£
Amount brought forward	75,143	49,250
Released in year	(75,143)	(49,250)
Deferred in year	49,138	75,143
Amount carried forward	<u><u>49,138</u></u>	<u><u>75,143</u></u>

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

15 Restricted Funds

	At 1 April 2018 £	Income £	Expenditure £	Transfer £	At 31 March 2019 £
Home Office Transformation Fund		35,000	35,000		-
The National Community Fund – Counselling		102,315	84,524	5,178	22,969
The National Community Fund – Support Groups	15,529	95,873	96,431		14,971
Charles Hayward Foundation	10,693	5,000	7,783		7,910
Charles S French Charitable Trust		2,000	2,000		-
Didymus Charity		4,000	4,000		-
Dudley & Geoffrey Cox Charitable Trust		4,930	3,770		1,160
Dr Edwards & Bishop Kings Fulham Charity		5,663	5,663		-
East End Community Foundation - The Tampon Tax Fund		7,771	1,943		5,828
Gowling WLG		1,000	1,000		-
Hammersmith United Charity		8,000	8,000		-
Hyde Park Place Estate Charity					-
Hackney Parochial Charities		10,000	4,453		5,547
London Borough of Hammersmith & Fulham		5,000	5,000		-
London Borough of Barking & Dagenham		20,000	16,000		4,000
London Catalyst		3,000	3,000		-
The Living Communities Fund		3,840	3,840		-
Matrix Causes Fund	-	2,520	2,520		-
Merchant Taylors' Consolidated Charities for the Infirm		10,159	6,196		3,963
Mills & Reeve		500	500		-
Mrs Smith & Mount Trust	2,109		2,109		-
The Seed Fund for Newham		4,472	4,472		-
Strand Parishes Trust		5,470	5,470		-
Standing Together		10,000	7,969		2,031
HM Treasury Tampon Tax	-	24,000	5,454		18,546
London Community Foundation Tampon Tax		5,000	1,443		3,557
The Daisy Trust		2,008	2,008		-
Westminster Amalgamated Charity		10,000	6,914		3,086
Westminster Dept for Communities and Local Government	12,799	2,635	9,683		5,751
The Wakefield & Tetley Trust		8,000	4,747		3,253
Westway Trust		2,500	2,500		-
	<u>41,130</u>	<u>400,656</u>	<u>344,392</u>	<u>5,178</u>	<u>102,572</u>

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

Purposes of Restricted Funds

The restricted resources comprise donations and grants from individuals or organisations to be expended for the continuation of counselling projects and support groups.

16 General funds

The general funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 April 2018 £	Income £	Expenditure £	Transfer £	At 31 March 2019 £
Designated Funds:					
Provision of counselling service - projects	25,250	15,250	25,250		15,250
Projects - operational costs	34,750	44,750	34,750		44,750
	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
General Funds	173,195	318,048	314,269	5,178	171,796
Total General Funds	<u>233,195</u>	<u>378,048</u>	<u>374,269</u>	<u>5,178</u>	<u>231,796</u>

The transfer is an adjustment entry to correctly allocate an underspend from the first year of the counselling grant from the National Lottery Community fund which had been over recognised in the previous year.

All designated funds will be spend within 12 months.

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

17 Analysis of net assets between funds

	General Funds £	Restricted Funds £	Total 2019 £
Fixed assets	6,622	-	6,622
Current assets	250,689	151,710	402,399
Creditors: amounts falling due within one year	(25,515)	(63,638)	(89,153)
	<u>231,796</u>	<u>88,072</u>	<u>319,868</u>

18 Lease commitments

At 31 March 2019 Woman's Trust had total commitments under operating leases on land and buildings as follows:

	2019 £	2018 £
Within one year	51,000	51,000
Within two to five years	9,641	60,641
	<u>60,641</u>	<u>111,641</u>

19 Related Party Transactions

There were no related party transactions in the financial year (2018:none)

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

20 Prior Year Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £
Income and endowments from:				
Donations	2	219,482	-	219,482
Charitable activities	3	175,775	307,282	483,057
Other Activities	4	3,045	-	3,045
Investment income	5	88	-	88
Total income		398,390	307,282	705,672
Expenditure on:				
Raising Funds	6	64,797	-	64,797
Charitable Expenditure	7	337,112	301,215	638,327
Total Expenditure		401,909	301,215	703,124
Net Income/(Expenditure)	9	(3,519)	6,067	2,548
Transfers between funds		-	-	-
Net Income/(Expenditure) for the Year		(3,519)	6,067	2,548
Total Funds as at 1st April		236,714	35,063	271,777
Total Funds as at 31st March	15,16	233,195	41,130	274,325

There are no recognised gains and losses other than those passing through the statement of financial activities account. All incoming resources and resources expended derive from continuing activities.

Woman's Trust
Notes to the Financial Statements
For the year ended 31st March 2019

This page does not form part of the statutory financial statements

	2019 £	2018 £
<u>INCOME</u>		
Grants receivable	554,931	483,057
Gifts and donations	79,642	62,291
Fundraising events	2,948	10,256
Interest receivable	209	88
Donated counselling rooms	20,490	31,495
Donated counselling services	116,550	115,440
Donated goods	-	-
Other income	3,934	3,045
Total income	<u>778,704</u>	<u>705,672</u>
<u>EXPENDITURE</u>		
Fundraising costs (excluding staff costs)	<u>2,965</u>	<u>1,536</u>
Direct charitable costs		
Childcard and hardship	4,310	4,646
Counselling supervision	30,463	44,577
Paid counsellor and IS assessor	26,670	-
Room and equipment hire	42,539	44,413
Volunteer training and expenses	9,017	12,363
Workshop running expenses	13,807	15,776
Donated counselling rooms	20,490	31,495
Donated counselling services	116,550	115,440
Initial sessions cost	-	5,983
Other direct costs	8,835	6,505
	<u>272,681</u>	<u>281,198</u>
Staff costs		
Staff salaries (including social security)	358,741	342,405
Staff pension costs	11,060	9,229
Staff supervision	3,349	4,100
Staff recruitment	4,808	1,220
Staff training and travel	2,271	2,180
Self-employed staff	4,054	2,607
	<u>384,283</u>	<u>361,741</u>
Premises costs		
Rent and rates	<u>23,090</u>	<u>24,262</u>
Administration and governance costs		
Independent examiner fees	3,402	3,300
Non capitalised equipment	1,237	2,131
Insurance	2,620	2,554
Membership and subscriptions	1,267	2,074
Printing, postage and stationary	1,923	2,290
Telephone expenses	3,531	4,542
Web design & development	8,984	-
IT support and maintenance	6,199	5,338
Depreciation	2,567	4,255
Sundry	3,912	7,903
	<u>35,642</u>	<u>34,387</u>
Total expenditure	<u>718,661</u>	<u>703,124</u>
Net income/ (expenditure) for the year	<u>60,043</u>	<u>2,548</u>