

Company registration number: 06988498

Charity registration number: 1138778

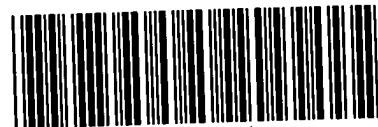
# Women Win Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

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## **Women Win Ltd**

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## **Women Win Ltd**

### **Reference and Administrative Details**

<b>Trustees</b>	Astrid Aafjes
	Monica Golding
	Payal Dalal
<b>Secretary</b>	Astrid Aafjes
<b>Charity Registration Number</b>	1138778
<b>Company Registration Number</b>	06988498
<b>Registered Office</b>	2 Caslocke Street
	Faversham
	Kent
	ME13 7JU
<b>Accountants</b>	HFL Accountants Limited
	Association of Chartered Certified Accountants
	HFL House
	1 Saxon Way
	Melbourn
	Cambridgeshire
	SG8 6DN

## **Women Win Ltd**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2022.

#### **Objectives and activities**

##### ***Objects and aims***

The principal aims of the charity is to provide innovative ways to keep advancing girls' and women's rights. Women Win is a global multi-dimensional fund investing in and supporting a diverse global portfolio of re-grantees (including non-traditional actors). We Influence a wide range of stakeholders and broker unusual partnerships by creating strategic alliances with other women's funds and co-creating collective funds based on shared governance

##### ***Public benefit***

Women Win received a grant totalling £311,472 over two years from the National Lottery Fund to distribute to Whose Knowledge? acting in the capacity of Fiscal Sponsor.

Whose Knowledge? is a multilingual campaign to imagine and design an internet based on knowledge justice and equity by centering the leadership of this marginalised majority. They are a feminist, multi-racial collective of women with origins in the three continents of Africa, Asia and Latin America.

Whose knowledge? will bring together institutional and community based archivists to facilitate a safe and productive space in which they can share their experiences of the ways in which institutional archives have marginalised and/or excluded the communities they represent as well as offer their own visions and practices. It will take the learning and experiences of where this has been done without the consent and collaboration of communities to highlight what not to do, while developing ethical and shared methods of digital archiving.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Financial review**

At 31 August 2022, the unrestricted reserves stood at £5,760 (2021: £2,335).

##### ***Policy on reserves***

The charity aims to maintain reserves at a level which will cover it's requirements for six months.

##### ***Going concern***

The Trustees consider that there are no uncertainties about the charity's ability to continue for the future.

#### **Structure, governance and management**

##### ***Nature of governing document***

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

## **Women Win Ltd**

### **Trustees' Report**

#### **Recruitment and appointment of trustees**

Potential trustees are recruited by a personal approach to individuals who have been brought to the attention of the board as someone with an appropriate skill set to enhance the charity's objectives.

#### **Induction and training of trustees**

Members of the board are educated as trustees by participation in board meetings.

#### **Organisational structure**

The charity has a board of Trustees who have meetings on a regular basis.

#### **Financial Instruments**

#### **Objectives and policies**

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### **Cash flow risk**

The charity uses sterling to avoid exposure to financial risks of changes in foreign currency exchange rates.

#### **Credit risk**

The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited as the charity uses a bank with a high credit-rating.

The charity has no significant concentration of credit risk.

#### **Liquidity risk**

The charity aims to ensure that sufficient funds are available for ongoing operations.

The annual report was approved by the trustees of the charity on 11/5/23 and signed on its behalf by:

  
Monica Golding  
Trustee

## Women Win Ltd

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Women Win Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

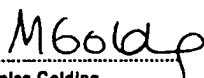
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 business.

The trustees are responsible for keeping proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 11/5/2023 and signed on its behalf by:

  
Monica Golding  
Trustee

**Chartered Certified Accountants' Report to the Trustees on the Preparation of the  
Unaudited Statutory Accounts of  
Women Win Ltd  
for the Year Ended 31 August 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Women Win Ltd for the year ended 31 August 2022 as set out on pages 6 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.htm>.

This report is made solely to the board of directors of Women Win Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Women Win Ltd and state those matters that we have agreed to state to the board of directors of Women Win Ltd, as a body, in this report, in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

<http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Women Win Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Women Win Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Women Win Ltd. You consider that Women Win Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Women Win Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

HFL Accountants Ltd.

HFL Accountants Limited  
Association of Chartered Certified Accountants  
HFL House  
1 Saxon Way  
Melbourn  
Cambridgeshire  
SG8 6DN

Date: 17/5/2023

# Women Win Ltd

## Statement of Financial Activities for the Year Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds £	Restricted funds £	Total 2022 £
	Note			
Income and Endowments from:				
Donations and legacies	3	4,672	151,064	155,736
Total income		4,672	151,064	155,736
Expenditure on:				
Raising funds	4	(90)	-	(90)
Charitable activities	5	(1,157)	-	(1,157)
Total expenditure		(1,247)	-	(1,247)
Net income		3,425	151,064	154,489
Net movement in funds		3,425	151,064	154,489
Reconciliation of funds				
Total funds brought forward		2,335	-	2,335
Total funds carried forward	10	5,760	151,064	156,824
	Note	Unrestricted funds £	Total 2021 £	
Income and Endowments from:				
Expenditure on:				
Raising funds	4	(216)		(216)
Charitable activities	5	(986)		(986)
Total expenditure		(1,202)		(1,202)
Net expenditure		(1,202)		(1,202)
Net movement in funds		(1,202)		(1,202)
Reconciliation of funds				
Total funds brought forward			3,537	3,537
Total funds carried forward	10		2,335	2,335

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 10.

The notes on pages 8 to 13 form an integral part of these financial statements.



# **Women Win Ltd**

(Registration number: 06988498)  
**Balance Sheet as at 31 August 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		157,424	3,495
Creditors: Amounts falling due within one year	9	(600)	(1,160)
<b>Net assets</b>		<u>156,824</u>	<u>2,335</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		151,064	-
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>5,760</u>	<u>2,335</u>
<b>Total funds</b>	10	<u>156,824</u>	<u>2,335</u>

For the financial year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## **Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 11/5/23 and signed on their behalf by:

  
 Monica Golding  
 Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

## **Women Win Ltd**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

2 Caslocke Street  
Faversham  
Kent  
ME13 7JU

Authorised for issue date

16/5/23

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

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

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

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

## **Women Win Ltd**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### ***Fund structure***

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## Women Win Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### Financial instruments

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Grants, including capital grants;			
Grants from other charities	4,672	151,064	155,736
	<u>4,672</u>	<u>151,064</u>	<u>155,736</u>

# **Women Win Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **4 Expenditure on raising funds**

#### **a) Costs of generating donations and legacies**

		<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
	<b>Note</b>			
Donations		<u>90</u>	<u>90</u>	<u>216</u>

### **5 Expenditure on charitable activities**

		<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
	<b>Note</b>			
Governance costs	6	<u>1,157</u>	<u>1,157</u>	<u>986</u>

## Women Win Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Accounting fees			
Accounting Fees	700	700	660
Other governance costs	457	457	326
	<u>1,157</u>	<u>1,157</u>	<u>986</u>

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>600</u>	<u>1,160</u>

#### 10 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>				
General	2,335	4,672	(1,247)	5,760
<b>Restricted funds</b>	<u>-</u>	<u>151,064</u>	<u>-</u>	<u>151,064</u>
<b>Total funds</b>	<u>2,335</u>	<u>155,736</u>	<u>(1,247)</u>	<u>156,824</u>

## Women Win Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2022

	Balance at 1 September 2020 £	Resources expended £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>			
General	<u>3,537</u>	<u>(1,202)</u>	<u>2,335</u>

#### 11 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2022 £
Current assets	6,360	151,064	157,424
Current liabilities	<u>(600)</u>	<u>-</u>	<u>(600)</u>
Total net assets	<u>5,760</u>	<u>151,064</u>	<u>156,824</u>

	Unrestricted funds General £	Total funds at 31 August 2021 £
Current assets	3,495	3,495
Current liabilities	<u>(1,160)</u>	<u>(1,160)</u>
Total net assets	<u>2,335</u>	<u>2,335</u>

#### 12 Related party transactions

##### Stichting Women Win

The charity did not make a grant to Stichting Women during this year. However two grant payments totalling £75,600 were made in September 2022. At the balance sheet date the amount due to/from Stichting Women Win was £Nil (2021 - £Nil).