

**WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND
ASSEMBLY)**

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)
(A company limited by guarantee)

COMPANY INFORMATION

Directors	J Etchingham (resigned 8 February 2023) C Roe D Coyne, Finance Director Lady L. Vaughan, Chair The Hon Diane Zitcer J Baring L Brander J Luca J E Angelides (resigned 8 November 2022) J Luke (appointed 8 September 2022) B T Grey-Thompson (appointed 8 February 2023) R Bumbra (appointed 8 February 2023)
Company secretary	J Luke
Registered number	03524013
Registered office	Brewers' Hall Aldermanbury Square London EC2V 7HR
Accountants	MHA Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Bankers	Barclays Bank plc 147 Holborn London EC1N 2NU

CONTENTS

	Page
Directors' report	1 - 2
Assurance report	3 - 4
Statement of income and retained earnings	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 11

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)

(A company limited by guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2023

The directors present their report and the financial statements for the year ended 31 May 2023.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Directors

The directors who served during the year were:

J Etchingham (resigned 8 February 2023)
C Roe
D Coyne, Finance Director
Lady L. Vaughan, Chair
The Hon Diane Zitcer
J Baring
L Brander
J Luca
J E Angelides (resigned 8 November 2022)
J Luke (appointed 8 September 2022)
B T Grey-Thompson (appointed 8 February 2023)
R Bumbra (appointed 8 February 2023)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)

(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

This report was approved by the board and signed on its behalf.

D Coyne, Finance Director
Director

Date: 10 January 2024

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)

(A company limited by guarantee)

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT

TO THE DIRECTORS OF WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY) FOR THE YEAR ENDED 31 MAY 2023

We have reviewed the financial statements of Women of the Year (Formerly Known as Women of the Year Lunch and Assembly) for the year ended 31 May 2023, which comprise the Statement of income and retained earnings, the Balance sheet and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

Directors' Responsibility for the Financial Statements

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' Responsibility

Our objective is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

Scope of the Assurance Review

A review of the financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the Company's affairs as at 31 May 2023, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice and
- in accordance with the requirements of the Companies Act 2006.

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)

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**INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT
TO THE DIRECTORS OF WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)
(CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023**

Use of our report

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter dated 21 February 2022. Our review work has been undertaken so that we might state to the Company's directors those matters that we have agreed to state to them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors, as a body, for our review work, for this report or the conclusions we have formed.

MHA

Chartered Accountants
Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5DA
15 January 2024

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)**(A company limited by guarantee)**

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MAY 2023**

	2023 £	2022 £
Turnover	202,182	110,450
Gross profit	202,182	110,450
Administrative expenses	(187,176)	(153,796)
Operating profit/(loss)	15,006	(43,346)
Interest receivable and similar income	175	8
Profit/(loss) before tax	15,181	(43,338)
Tax on profit/(loss)	-	11,685
Profit/(loss) after tax	15,181	(31,653)
Retained earnings at the beginning of the year	56,102	87,755
Profit/(loss) for the year	15,181	(31,653)
Retained earnings at the end of the year	71,283	56,102

The notes on pages 8 to 11 form part of these financial statements.

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)**(A company limited by guarantee)****REGISTERED NUMBER: 03524013**

**BALANCE SHEET
AS AT 31 MAY 2023**

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	5	31,357	35,486
Cash at bank and in hand		92,673	66,096
		<u>124,030</u>	<u>101,582</u>
Creditors: amounts falling due within one year	6	(52,747)	(45,480)
Net current assets		<u>71,283</u>	<u>56,102</u>
Net assets		<u><u>71,283</u></u>	<u><u>56,102</u></u>
Capital and reserves			
Profit and loss account		71,283	56,102
		<u><u>71,283</u></u>	<u><u>56,102</u></u>

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)

(A company limited by guarantee)

REGISTERED NUMBER: 03524013

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D Coyne, Finance Director

Director

Date: 10 January 2024

The notes on pages 8 to 11 form part of these financial statements.

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1. General information

Women of the Year (Formerly Known as Women of the Year Lunch and Assembly) is a company limited by guarantee, incorporated in England and Wales in the United Kingdom. The registered office address is Brewers' Hall, Aldermanbury Square, London, EC2V 7HR.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The company is limited by guarantee and does not have share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year afterwards, for payment of the debts and liabilities of the company contracted before they cease to be a member, and the costs, charges and expenses of winding up, and for the adjustment for the rights of the contributors among themselves, such as may be required not exceeding £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Directors have considered relevant information, including the annual budget, forecast future cashflows and the impact of subsequent events in making their assessment. The Directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Revenue represents amounts receivable from sponsorship and ticket sales, net of value added tax.

Donations are accounted for as they are received by the company.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

WOMEN OF THE YEAR (FORMERLY KNOWN AS WOMEN OF THE YEAR LUNCH AND ASSEMBLY)

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

2. Accounting policies (continued)

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

No significant judgements have been made by management in preparing these financial statements other than those disclosed in note 2.

4. Staff costs

The company has no employees other than the 12 directors (2022: 12 directors), whom did not receive any remuneration (2022: £Nil).

5. Debtors

	2023 £	2022 £
Trade debtors	19,721	23,788
Other debtors	10,326	10,326
Prepayments and accrued income	1,310	1,372
	<u>31,357</u>	<u>35,486</u>

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(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

6. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,713	517
Other taxation and social security	1,461	5,125
Accruals and deferred income	46,573	39,838
	<u>52,747</u>	<u>45,480</u>

7. Reconciliation of movement in members' funds

	2023	2022
	£	£
Opening members' funds	56,102	87,755
Profit/(loss) for the financial year	15,181	(31,653)
Closing members' funds	<u>71,283</u>	<u>56,102</u>

8. Related party transactions

During the year, a director was paid £1,400 (2022: £Nil) for legal services provided to the company.

During the year, the company paid a one-off charitable donation of £5,000 (2022: £Nil) to Women of the Year Foundation, a UK registered charity.

9. Controlling party

The company was under the ultimate control of the members throughout the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.