

The Fawcett Society

(A company limited by guarantee no 04600514

Registered charity no 1108769)

Report and Financial Statements

For the Year Ended 31 March 2023

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The Fawcett Society

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The Fawcett Society

Legal and administrative information

Board of Trustees:	Harriet Harman	Chair from 10 July 2023
	Tanya Tunley	Chair to 10 July 2023
	Karen Bradshaw	Vice Chair
	Iain Simpson	Treasurer
	Tracey Fletcher	
	Ayesha Hazarika	
	Victoria Jones	
	Naushabah Khan	
	Resham Kotecha	
	Zahra Latif	
	Rachel McLachlan	
	Sam Walker	(resigned 19 November 2022)
	Baroness Anne Jenkin	(resigned 26th May 2022)
	Emily Anstead	(resigned 19 November 2022)

Chief Executive Officer: Jemima Olchawski

Company Registration number: 04600514

Charity registration number: 1108769

Registered office Unit 2.E.11 Rich Mix
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London
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Chartered Accountants and Statutory Auditor
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London
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Bankers:	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ
	Natwest Bank 169 Victoria Street London SW1E 5BT	The Charity Bank Ltd Fosse House 182 High Street Tonbridge TN9 1BE

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Trustees' Annual Report 2022-23

The members of the Board who act as Directors of the charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of the Fawcett Society ('Fawcett') for the year. The Board confirms that the annual report and financial statements of the charity comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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).

Structure, governance, and management

The Fawcett Society is a registered charity (1108769) and company limited by guarantee (04600514). Our original governing documents consisted of a Memorandum and Articles of Association which incorporated the organisation on 26 November 2002, and which was subsequently amended by special resolutions dated 18 September 2004 and 7 March 2005. These governing documents were superseded by new Articles of Association that were approved at the Annual General Meeting held on 2 November 2013 and amended at the Annual General Meetings on 12 November 2016 and 30 November 2019.

The Fawcett Society is a membership organisation, and the Board is accountable to the members. Up to nine Board members are elected by the membership. A further four can be co-opted. Trustees are recruited following a skills audit of Board members to ensure that the Board has the right mix of skills and experience. Trustees are required to retire from office at the third annual general meeting following the commencement of their term of office, serving a maximum of two terms of office. There is an induction process in place to support new Trustees. The Board meets at least four times during the year. There are also three subcommittees – Finance, Audit and Risk; Governance, and the Equal Pay Fund Committee. A scheme of delegation is in place and day-to-day responsibility for ensuring the charity delivers on its aims and objectives is delegated to the Chief Executive.

Trustees have continued to keep the organisation's governance needs and the diversity of the board under review. A Treasurer and Vice-Chair elected by the Board provide support to the Chair.

The Trustees are responsible for staff pay, benefits and terms and conditions. The Finance, Audit and Risk Committee reviews salary levels and any pay awards, making a recommendation to the board. Remuneration is reviewed annually, pay ranges are set out in the staff handbook and the salaries which are set reflect the roles and responsibilities of each postholder. Salaries are set at an appropriate level to retain excellent staff, while also making a comparison with rates of pay in the charity sector for similar roles and size of charity. In addition to pay we also provide annual leave and pension contributions above the legal minimum.

Major risks are reviewed quarterly by the full board and are also kept under review on a quarterly basis by the Finance, Audit and Risk Committee. The board monitors impact, probability, mitigations taken and identifies any additional action required.

Public benefit.

Fawcett campaigns to promote equality and diversity, in particular equality between women and men, and to eliminate gender discrimination for the benefit of the public in the UK. The notion of public benefit is enshrined in our objectives, and we do not restrict access to this benefit. The Board refers to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in any planning of future activities.

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Our vision

A society in which women and girls in all their diversity are equal and truly free to fulfil their potential; creating a stronger, happier, better future for us all.

Our mission

We are the UK's leading membership charity campaigning for gender equality and women's rights.

We publish compelling research to educate, inform and lead the debate; we bring together politicians, academics, grassroots activists and wider civil society to develop innovative, practical solutions; we work with employers and in schools and we campaign with women and men to make change happen.

We are the only national organisation rooted in the suffrage movement with over 150 years of evidence-based campaigning. We focus on removing the structural and underlying causes of gender inequality.

Our values

We have established three groups of brand values which define how we want Fawcett to be perceived externally.

Dynamic, bold, spirited, pioneering.

Authoritative, respected, practical, credible.

Engaging, plain speaking, approachable.

Our charitable objectives

Fawcett is the UK's leading campaigning organisation for gender equality and women's rights. Fawcett works to promote equality and diversity, in particular equality between women and men and to eliminate gender discrimination for the benefit of the public including (but without limitation) by:

- a. Raising awareness of all aspects of discrimination in society by publications, lectures, use of the media, public advocacy, and other means of communication
- b. Conducting or commissioning research on equality and publicising the results of the same to the public;
- c. Advancing education in equality and diversity whether by teaching or producing materials;
- d. Promoting attitudes, customs, and practices in favour of equality by use of publications, media, and public advocacy.

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Summary of activities, achievements and performance

TEAM FAWCETT

Staff

Fawcett's staff team is small and works hard to achieve a considerable impact. The Trustees recognise the dedication of the staff team and thank them for all their efforts to achieve strong results over the course of this year.

Jemima Olchawski has continued as CEO, with this being her first full year in the post. We have a new Senior Leadership team with Alesha De-Freitas joining us from the Civil Service in the newly created post of Head of Policy, Research and Advocacy and Lucy Ballantyne, joining as Communications Manager. Lucy has previously led communications for the Victorian Women's Trust. The new SLT is now well embedded in the organisation and supporting several strategic areas of organisational development from our work on anti-racism to membership strategy.

Volunteers

Trustees recognise that we simply could not achieve everything we do without our volunteers. We express our gratitude to each and every one of them. We are grateful to the 17 volunteers we have worked with who provided us with research and administrative support.

The Trustees are also grateful to the individuals and organisations who make in-kind contributions to Fawcett's work throughout the year. We want to express our gratitude to them for donating their skills, expertise, time, or facilities in support of our work.

Local Groups

We currently have 10 Local Fawcett groups across the UK. This number is lower in previous years as we have worked to create a more streamlined approach to supporting our groups and to ensure good quality support and engagement with the Fawcett team. We will continue to open new groups where there is local appetite in strategic ways to ensure balance across the UK. The local groups continue to strive to raise awareness of Fawcett's work in their local areas as well as fundraising for Fawcett and campaigning on local issues affecting women and girls. We would like to say a huge thank you to them for their ongoing support and fantastic campaign work.

Members

Fawcett is more than a charity: it is a movement of feminists for change. Our members do more than help to fund our work. They participate in it – whether through our write to your MP actions or campaigns for new legislation to protect women from sexual harassment in the workplace or leading agenda setting campaigns in their own communities, they help us to promote our campaigns and raise awareness. As local groups, they take our work further, helping to identify and lead grassroots projects that align with our national priorities.

Fawcett's membership has fallen this year. And now stands at just over 3000. Like many organisations we have seen an increase in the number of members who cancel as a result of personal budget constraints.

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Given inflation and the cost-of-living pressures many of our members are under significant financial pressure. It is incumbent on us to ensure that we evolve and refine our approach to respond to these circumstances and this will be a focus in the coming financial year.

Our goal continues to be to provide members with an excellent experience through compelling content alongside opportunities to engage via local groups, campaigning asks, events and other ad hoc opportunities such as contributing to our research. We recognise though that our systems and approaches to marketing and engagement need a refresh to ensure we can deliver on that commitment. So, we have begun a review of our memberships offer and systems to support sustainable membership growth. This is also important as the profile of our income shifts, with fewer trusts and foundations offering core funding for work on gender equality.

Fawcett will continue to offer and promote concessionary membership to support ongoing participation. It is clear though that our membership remains active and engaged with high levels of attendance at our events and engagement with newsletters and campaigns.

Members are the life blood of our organisation - they provide vital resource but even more importantly they ensure that we are a community connected with and part of women's everyday lives, their joys, and the challenges they face. We are incredibly grateful to all those who support us and are part of our movement

Charitable activities - POWER

This was a year of significant political change – with two leadership contests and three prime ministers. We have seen too the transition to a pre-General Election stage of the political cycle and Fawcett has worked to ensure that the voices and priorities of women are central to these significant public moments.

Choosing a new Prime Minister

Over the summer of 2022, as the Conservative party chose a new PM for the country, Fawcett worked with Mumsnet to increase the salience of issues impacting women in the contest and to make the case that the next General Election will be won by the party that speaks to women's lives and needs.

We conducted a poll of women Mumsnet users who either vote Conservative or who are considering voting Conservative. We asked participants about their priorities, how much they felt their needs were being considered in the leadership contest and the issues that would make them more likely to vote for a political party. We found that just a quarter of swing voter women said the Conservatives were putting significant effort into winning women's votes. The data showed that the issues focussed on in the leadership election left women cold. Just 37% of Conservative swing or undecided women said that an income tax cut of a penny in the pound would make them more likely to vote Conservative, and just 21% said a corporation tax cut would do so. But investment in public services was far more likely to influence their vote. We promoted the findings with a comment piece in the Times in partnership with Justine Roberts of Mumsnet.

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Women win elections

We continued our work to ensure women's experiences and priorities are reflected in the national political debate with new research in January asking What do Voters in Marginal "Red Wall" Constituencies want to see? These seats will be key to deciding the result of the next general election. Furthermore, with women comprising more than half the electorate, and more likely to be undecided than men, their votes will be similarly decisive. Our polling and briefing made the case for all political parties to take forward policies and manifesto commitments that reflect women's priorities. For instance, 84% of women in red wall constituencies say that acting on the gender pay gap is important to them when deciding which party to vote for in a general election. This vital research was exclusively reported by the Telegraph.

Alongside challenging political and policy debates Fawcett continued to work to ensure more women are involved in elected politics. We published and launched the final report of our parliamentary retention project A House for Everyone at the start of January with a buzzing event in the House of Commons. Speakers included Maria Miller MP, Harriet Harman MP, Anum Qaisar MP, Jackie Doyle-Price MP and chaired by Fawcett trustee, Zahra Latif. Our influence as an organisation depends not just on producing this kind of robust high-quality research but also that it has reach and impact: The report generated 250 items of media coverage including a segment on BBC Woman's Hour and an interview with Naga Muchetty on 5 Live. Maria Miller hosted a debate sharing the findings at UN Women delegation to the UN Commission on the Status of Women.

Local Power

Local Government has a huge impact on women's lives and in recent years we have seen increasing moves to devolve powers to local communities. That has happened, though with less focus from policy makers on who we are devolving power to. This year Fawcett continued to shine a light on the importance of equal representation at the local level. In partnership with Democracy Club, we published our annual Councillor Count. This year's report found that an unacceptable 95% of councils continue to be male dominated. That means, based on the current rate of change, we will not see 50:50 representation until 2051. Fawcett has a critical role in gathering this vital data and continuing to build public and political understanding of the importance of focusing on women's representation at all levels of government. We were pleased to secure coverage of this important work across a broad range of outlets from the *Daily Mail* and *Standard* to the *Guardian*.

APPG Women in Parliament

Fawcett provides the secretariat for the All-Party Parliamentary Group (APPG) on Women in Parliament on behalf of officers and members. The group brings together MPs and peers to discuss and campaign for increasing the number of women in Parliament in all parties and, and to support women in Parliament and those standing for public office.

This year we have worked in partnership with the APPG and the Global Institute on Women's Leadership on an important new project drawing together the landmark reports on improving the gender balance and inclusivity of Parliament.

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The work reviews these reports and their recommendations to identify areas of progress and regression. The final “audit of parliamentary audits” will make recommendations to ensure future work on this issue translates into real change in our politics. The final report will be published in autumn 2023.

Voices of women with lived experience

Over the last year Fawcett has undertaken important work to reflect on how we understand and distribute power. As part of this we have committed to growing our work with women with lived experience by centring women’s voices and collaborating more closely with the women impacted by the issues we are working on. We have been delighted to secure funding from the Smallwood Trust to grow our capacity in this area and embed it organisationally. The first stages of the work have included learning with and from sister organisations already working in this way. We have focused on building relationships with grassroots women’s organisations and the women they work with to shape Fawcett activity in key areas. In particular this will include our planning for the coming General Election and our new organisational strategy. It is vital that this work is mutually beneficial and not exploitative, Fawcett is committed to fair remuneration for women who participate and creating meaningful ways to participate with benefits both to individual women and the wider Fawcett Society.

Charitable Activities - MONEY

Over the past 12 months we have seen the impact of the cost-of-living crisis intensify, with women at the sharpest end. It is more vital than ever that addressing women’s economic inequality is prioritised and recognised as both a significant driver of hardship and a lag on our economy.

Equal Pay Day

Each year Fawcett leads the campaign on Equal Pay Day, the day when women stop getting paid relative to men because of the gender pay gap. For Equal Pay Day 2022 we released new research revealing the double trouble women are facing due to the combined impact of the cost-of-living crisis and the gender pay gap. Our new analysis revealed that in 2022 women took home on average over £500 a month less than men. Over half of women would use that money to pay for basic essentials, such as turning the lights and heating on more. What is more over a third (35%) of women want to work more paid hours but are prevented by reasons including a lack of flexible working options and affordable childcare. These figures were even higher for Black and minoritized women who are at the sharpest end of the cost-of-living crisis.

Equal Pay Day is an important moment to raise public understanding of the causes, impacts of and solutions to the gender pay gap and we were delighted to generate over 1000 items of media coverage including the Telegraph, BBC Politics London, Times Radio, Sunday Mirror, and Radio 1. This scale and breadth of reach is essential to winning hearts and mind in the fight for equality.

Childcare and Early Education Systems

Alongside the campaigning work that creates support and pressure for change, Fawcett is committed to being the source of the robust policy solutions which will secure progress for women. Nowhere is the need for this greater than in childcare and early education systems. We were proud to publish our report *Childcare and Early Education Systems; A Comparative Literature Review* in July 2022

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The report compares our system with similar welfare regimes and finds that we lag behind in terms of post-pandemic investment; that we value and fund our workforce less than other nations, with disbenefits in terms of child development; and that we are unusual in that childcare is more costly as a proportion of income for lower income families.

We held a pre-launch private roundtable in Parliament in June, hosted by Laura Farris MP. Attendees included representatives from the CBI, British Chamber of Commerce, and IFS. This is an area where we have been proud to work in partnership with the many other organisations who are campaigning so effectively on this issue. This report has supported Fawcett and others in the sector to make the case for investment and highlight the key features of successful comparable approaches to provision. Alongside supporting cross party policy makers as they weigh up how they will respond to the growing demands for action on the issue of childcare at the General Election the report received high quality coverage including being featured on a Woman's Hour childcare special with colleagues from sister organisations such as Pregnant then Screwed, Early Years Alliance and Coram. We were excited to partner with Pregnant then Screwed for their fantastic annual March of the Mummies bringing thousands of women and men together across the UK to demand better protections and support working mothers.

It has been a significant milestone to see the importance of childcare recognised in the most recent Budget and this is a direct result of years of campaigning from Fawcett and others. The challenge now is to ensure the promises made are lived up to and genuinely deliver for mothers, children, and the workforce.

Ending Salary History

We have continued to work with industry and employers to effect immediate and significant change for women. Following last year's End Salary History campaign launched by East London Fawcett, we were proud to partner with the Recruitment and Employers Confederation (REC), an organisations with a membership of 14,000 recruiters and recruitment agencies, to launch our End Salary History Guide. Following our campaign, the REC have recommended that all their members ban the practice of asking for previous salary history. This sort of work with willing and progressive organisations is vital in driving forward progress and in demonstrating that change which benefits women is practical and achievable. We are proud that in partnership with East London Fawcett there are now 70 organisations who have signed the End Salary History pledge.

Equal Pay Advice Service

Funded by Carrie Gracie's generous donation and additional individual donations, the Equal Pay Advice Service works in partnership with Leigh Day. The service supports women at the early stages of their equal pay case to have a conversation with their employer and settle the claim. Over the year ten women have been supported through this arduous process, the majority earning under £30,000 a year.

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Charitable Activities -GENDER NORMS and STEREOTYPES

Equal Play

At Fawcett we know the impact of inequality starts early. Building on our groundbreaking report, Unlimited Potential, on the impact of gender inequality in the early years we are excited to have launched our Equal Play campaign. This campaign is sponsored by Wates Group and supported through generous donations of members and supporters. Equal Play will support parents, care givers and influential adults to challenge gender stereotypes with their kids, talking root causes of lifetime inequality.

We kickstarted the campaign with an online event Boys online: Parenting Against Misogyny. Over 1000 people registered to hear experts talk about the impact of online misogyny on young people. We explored why misogynistic celebrities like Andrew Tate are so appealing to and have so much influence on boys and young men. Through this discussion, we looked at how parents can support their children to safely navigate online spaces and reduce the impact of online misogyny. The event offered a vital space for concerned parents and caregivers to come together share their experiences, ask each other questions, and consider how we can take on the online backlash targeting our young people.

In the coming year, the campaign will continue with events on supporting children into counter-stereotypical careers and play without gender limits. We are creating tips and resources to support parents and caregivers to have these conversations and support their children to be themselves without limits.

Media Misogyny

Like tens of thousands of others, the Fawcett team was horrified by Jeremy Clarkson's comment piece published in the Sun in December in which he wrote of his hatred of Meghan Markle and his dream that she would be paraded through the streets naked with people throwing excrement at her and shouting "shame". Misogyny is rife in our press and public discourse, but this was a particularly egregious example published in one of our most widely read newspapers. Fawcett filed a complaint with IPSO arguing that the article breached the Editor's Code on the grounds of harassment and discrimination. We argued that the article was clearly sexist and racist, harmful both to Meghan Markle and to women more generally. We achieved our first victory when IPSO agreed to take our complaint forward alongside that of the Wild Foundation as we are organisations that represent those affected by the article. If we are successful, it will be a landmark decision; IPSO has never upheld a complaint of sexism.

Partnerships for change

Fawcett's expertise and reputation have enabled us to work in partnership with influential organisations and employers. We provided consultancy support to Open University Press regarding their editorial guidelines on representing gender. In particular, we advised on how to have conversations about challenging stereotypes, use of subtly gendered words, and supported their glossary. This will shape and influence their work so that we are using our combined power to take down gender stereotypes.

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Charitable Activities -WOMEN'S RIGHTS

A right to health

Over the previous year we have been proud to play a prominent role in the campaign for better care and workplace support for women experiencing the menopause. Our research report *Menopause and the Workplace*, sponsored by Wates Group, was published in May. The report drew on brand new research undertaken by Fawcett for the Channel 4 documentary *Davina McCall: Sex, Mind, and the Menopause*. This was the largest ever representative survey of (peri)menopausal women in the workplace. The results were shocking. We found that 1 in 10 women surveyed had left the workplace as a result of their symptoms. Little surprise perhaps when 8 in 10 employers have not taken any of the key steps that support women in the workplace who are experiencing menopause. This rich study offers vital insight into the impacts and experiences of those going through menopause and makes clear we need cultural policy and service change if we want to offer support for women at work

Breaking the taboo and raising public understanding of the menopause is essential, so we were delighted that working alongside Channel 4, we secured coverage in a range of national print and online media channels including [Mail Online](#), [The Independent](#), [The Guardian](#) and [Sky News](#)

Our social media activity drove **4,200 users to our website**, with **1,125 users** then downloading our [Menopause and the Workplace](#) report

We worked with the Menopause Mandate group in June on the launch of their campaign high profile campaign and I spoke at a packed launch in Parliament about the report.

Fighting for protection from Sexual Harassment

Following our Sex Discrimination Law Review and subsequent campaigning we were delighted when the Government committed to a new duty on employers to prevent sexual harassment in the workplace in July 2021. They subsequently decided not to take forward an employment bill which would have included the measures. So, Fawcett began working in partnership with sister organisations and Wera Hobhouse MP to take the proposals through parliament with a government backed Private Members Bill. We were delighted that with our support this Bill passed in the Commons and its first and second readings in the Lords.

Despite this significant progress we have been deeply concerned by objections raised in the Lords on the implications for free speech. Fawcett has campaigned to challenge these objections with media coverage and working with parliamentarians to ensure this vital piece of legislation makes it to the statute book. This kind of long term and involved campaigning work is essential for progress on women's equality and Fawcett is uniquely placed to work in this way. Through agenda setting research, expertise in parliamentary lobbying and national media profile we are able to consistently work on issues over a number of years, through setbacks and opportunities to deliver for women. We will not give up on this vital, and common-sense reform.

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REACH AND PROFILE

Throughout the year Fawcett's reach and profile have remained very strong. With coverage on a broad range of print, broadcast, and online outlets. These include Woman's Hour, Times Radio, Sky, The FT, Guardian, Stylist and Telegraph. Our social media profile has grown across the board, and we continue to strengthen our approach to engaging members and potential members through digital channels.

Fawcett representation

The team have spoken at numerous events throughout the year, including with employers and large companies, conferences, charity events, government events and panels. From speaking to some of our largest public sector employers about sexual harassment in the workplace and seminars for civil servants to speaking at the rally for women in Afghanistan in central London, Fawcett remains a go to for expertise on gender equality and women's rights.

Consultation responses

Fawcett is always engaged with ensuring policy makers have access to the best evidence and arguments when making policy impacting on our priority areas. We have submitted a number of consultation responses to government and public sector bodies' proposals. These include the Public Sexual Harassment Consultation, the Terms of Reference for the Covid 19 Inquiry, the Angiolini inquiry and the Metropolitan Police's Turnaround Plan.

Social media

Our reach on Twitter has continued to grow and we now have 68.3k members, this is particularly strong given that in the previous 12 months there has been a trend towards people and organisations losing followers. We have secured between 100,000 and 600,000 impressions a month. We continue to grow our presence on Instagram with 13,500 followers, up from 12,500 last year. We achieve between 20,000 and 60,000 impressions a month and high engagement – between 600 and 1500 a month. We have also seen continued strong growth on LinkedIn. We have increased our followers from 6700 to 8.4k and now see between 21,000 and 35,000 impressions a month. This channel is particularly valuable as a way to reach women and men in the workplace impacted by much of our work, along with raising our profile with employers. Our Facebook following has been stable and sits at just over 18k.

INCOME GENERATION

Fundraising

We continue to benefit from support from a diverse range of funders for which we are very grateful. We have received both restricted and unrestricted funding from trusts and foundations to a total of £197k. This is down significantly on the £442k secured in the previous year. This reflects a challenging fundraising environment with many key funders both decreasing the amount of money they are rewarding and a move away from gender equality as a priority area for grant makers. This is a significant strategic challenge for Fawcett. However, we are reviewing and re-invigorating our approach to income generations with a particular focus on membership and corporate partnerships. Our corporate partnerships have significantly grown, generating £110k in corporate donations and commercial participation income. This is up from £54k in the previous year. We are incredibly grateful to all our donors and funders for their continued support. We recognise that we simply could not exist without you.

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FINANCIAL REVIEW

Investments

The cash reserves of the Fawcett Society are invested across three banks and one investment management fund in order to spread our risk.

Reserves Policy

The reserves policy is set by the Board and reviewed annually. Reserves are maintained at a level which ensures the charity's core activity could continue during a period of unforeseen difficulty and all reserves are in cash or near cash. To allow the charity to be managed efficiently and to provide a buffer for uninterrupted services and fluctuations in income, the Fawcett Society aims to maintain unrestricted reserves equivalent to at least three months of expenditure. Funds at the balance sheet date were £546k (£509k 2022). Of these funds, £160k represents restricted funds (£204k 2022) and £385k is unrestricted (£305k 2022). Of this, £339k forms our free reserves, this represents 5.5 months of 2023-24's total budgeted expenditure and so falls within the reserves policy set by the Board.

Fawcett continues to face a challenging financial landscape, not only the impact of the cost of living crisis on all our costs, particularly staff salaries, but also seeing the funding environment for trusts and foundations becoming tighter than in previous years. Fawcett is responding to these challenges, we've worked hard to ensure we lower costs and to diversify our income. Alongside growing support from corporate partners we are exploring ways to grow our membership income as a sustainable, unrestricted resource. In this context we are pleased to have ended 2022-23 with a small surplus and strong reserves.

These reserves are enabling us to take stock of our financial position and determine what longer term levels of income we are likely to have as our funding mix changes. We are planning therefore to draw on our reserves in 2023-24, still ending the year with reserves above the three months expenditure level set in our policy.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of The Fawcett Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 and application of resources, including 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 the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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The Trustees are responsible for keeping adequate 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.

As far as the Trustees are aware:

there is no relevant auditable information of which the charitable company's auditor is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.



Signed on behalf of the Board of Trustees

Harriet Harman, Chair

18 September 2023

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Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 17 to 31.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



K.C. Fisher FCA
C/o Myrus Smith
Norman House
Chartered Accountants
8 Burnell Road
Sutton, Surrey
SM1 4BW

Date: 21 September 2023

The Fawcett Society

Statement of Financial Activities (incorporating income and expenditure account) for the year ended 31 March 2023

		Unrestricted funds	Restricted funds	Total 2023	Total 2022
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	531,500	66,968	598,468	877,889
Charitable activities	3	6,948	-	6,948	10,908
Other trading activities	4	84,857	-	84,857	41,895
Investment income	5	3,331	-	3,331	6
Income - CRJS grant		-	-	-	723
Total income and endowments		626,636	66,968	693,604	931,421
Expenditure on:					
Raising funds	6	74,130	-	74,130	81,974
Charitable activities	7	470,349	112,753	583,102	901,350
Total expenditure		544,479	112,753	657,232	983,324
Net income / (expenditure)		82,157	(45,785)	36,372	(51,903)
Transfers between funds		(1,899)	1,899	-	-
Other recognised gains/(losses):					
Other gains/(losses)		-	-	-	-
Net movement in funds		80,258	(43,886)	36,372	(51,903)
Reconciliation of funds:					
Total funds brought forward	18	305,471	204,074	509,545	561,448
Total funds carried forward		385,729	160,188	545,917	509,545

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 20 to 31 form part of these financial statements.

The Fawcett Society
Balance Sheet as at 31 March 2023
(Company number 04600514, registered Charity number 1108769)

		As at 31 March 2023	As at 31 March 2022
	Notes	£	£
FIXED ASSETS	14		
Tangible assets		2,623	4,130
CURRENT ASSETS			
Debtors	15	42,688	36,031
Cash at bank and in hand		549,840	565,626
		<u>592,528</u>	<u>601,657</u>
CREDITORS: due within one year	16	<u>(49,234)</u>	<u>(96,242)</u>
Net Current Assets		543,294	505,415
Net Assets		<u>545,917</u>	<u>509,545</u>
		-	-
		-	-
FUNDS			
Restricted funds	18	160,188	204,074
Unrestricted funds:			
Designated funds	18	42,819	4,130
General funds	18	342,910	301,341
		<u>545,917</u>	<u>509,545</u>
TOTAL FUNDS		<u>545,917</u>	<u>509,545</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating small companies.

These accounts were approved by the Board of Directors and authorised for issue on **18 September 2023** and signed on their behalf by:

Harriet Harman

Harriet Harman, Chair

The notes on pages 20 to 31 form part of these financial statements.

The Fawcett Society

Cashflow Statement for the year ended 31 March 2023

	2023	2022
	£	£
Net cash flow from operating activities	(18,325)	(81,130)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(792)	(1,776)
Interest received	3,331	6
Net cash flow from investing activities	2,539	(1,770)
Net increase / (decrease) in cash and cash equivalents	(15,786)	(82,900)
Cash and cash equivalents at 1 April 2022	565,626	648,526
Cash and cash equivalents at 31 March 2023	549,840	565,626
Cash and cash equivalents consists of:		
Cash at bank and in hand	549,840	565,626
Cash and cash equivalents at 31 March 2023	549,840	565,626

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income / (expenditure) for year / period	36,372	(51,903)
Interest receivable	(3,331)	(6)
Depreciation and impairment of tangible fixed assets	2,299	3,298
(Increase) / decrease in debtors	(6,657)	69,441
(Decrease) / Increase in creditors	(47,008)	(101,960)
Net cash flow from operating activities	(18,325)	(81,130)

The notes on pages 20 to 31 form part of these financial statements.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

1) Accounting Policies

General Information

The Fawcett Society is a charitable company, limited by guarantee, domiciled in England and Wales.

The registered office and company registration number are as detailed on page 3.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

Company Status

The company is a private company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland:"

- the requirements of Section 6, Statement of Changes in Equity.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

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

Grant income is deferred when there is a donor imposed or implied condition specifying the time period over which the income may be expended or in accordance with agreed budgets.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

The company received government support through the Coronavirus Job Retention Scheme (CJRS) which is accounted for on the accrual basis, in Other Income in the Statement of Financial Activities.

On receipt, donated professional services and donated facilities which have a quantifiable benefit, are recognised on the basis of the value of the gift to the company which is the amount the company would have had to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amount is included in the financial statements for volunteer time in line with the SORP.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board in furtherance of the general objects of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Stock

Stock is valued at the lower of cost and net realisable value.

Tangible Fixed Assets

All assets costing more than £500 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Fixture, fittings and office equipment	- 25% straight line
Website costs	- 25% to 50% straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pensions

The charity contributes to a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the charity. The charity has no liability under the scheme other than for the due payment of contributions.

Operating Leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Local Groups

The charity has a strong and growing network of affiliated local groups who promote The Fawcett Society and campaign locally on gender inequality issues. In accordance with Charities SORP, the charity does not consolidate the results of the local groups for accounting purposes.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Management do not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

2) Donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Grants and Trusts	129,646	66,968	196,614	442,142
Membership and Donations	386,854	-	386,854	432,747
Legacy	15,000	-	15,000	3,000
	531,500	66,968	598,468	877,889

Analysis of Grant and Trust Donations

Arnold Clark	-	2,000	2,000	-
Barrow Cadbury Trust	-	35,250	35,250	500
Comic Relief	-	-	-	117,615
Esmee Fairbairn Foundation	66,000	7,000	73,000	60,000
Gifts in Kind	-	-	-	30,331
Ian Mactaggart	-	-	-	15,000
Joseph Rowntree Charitable Trust	36,575	-	36,575	47,572
Joseph Rowntree Reform Trust	-	-	-	2,690
JRSST-CT	-	-	-	38,293
Kiawah Trust	15,000	-	15,000	-
Maltby Minerva	-	-	-	13,800
Pacey	-	-	-	7,911
Pavers	-	-	-	6,000
Rosa	-	-	-	20,076
Smallwood Trust	-	13,241	13,241	45,297
The Big Give Trust Ltd	-	9,477	9,477	4,484
The Sisters Trust	12,071	-	12,071	11,883
Womens Budget Group	-	-	-	20,690
	129,646	66,968	196,614	442,142

Income from donations and legacies was £598,468 (2022: £877,889) of which £66,968 (2022: £358,425) was attributable to restricted and £531,500 (2022: £554,265) was attributable to unrestricted funds.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

3) Charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Awareness-Raising Activities	6,948	-	6,948	10,908
	6,948	-	6,948	10,908

All income from charitable activities was unrestricted for the current and prior year.

4) Trading activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Fundraising events	107	-	107	175
Fawcett Shop	2,110	-	2,110	1,547
Commercial Participation	20,540	-	20,540	5,373
Sponsorship and contract	62,100	-	62,100	34,800
	84,857	-	84,857	41,895

All income from trading activities was unrestricted for the current and prior year.

5) Investment Income

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Bank interest	3,331	-	3,331	6
	3,331	-	3,331	6

All income from investment income was unrestricted for the current year.

6) Raising funds

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
By Function:				
Staff Costs	56,867	-	56,867	64,625
Other Costs	17,263	-	17,263	17,349
	74,130	-	74,130	81,974
By Activity:				
Costs of Donations and Legacies	73,718	-	73,718	81,744
Costs of Trading Activities	412	-	412	230
	74,130	-	74,130	81,974

All costs for raising funds was unrestricted for the current and prior year.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

7) Analysis of expenditure on charitable activities

Current Year	Direct Staff costs	Direct Costs	Support costs	Total 2023	Total 2022
	£	£	£	£	£
Money	47,320	81,176	50,441	178,937	220,713
Power	75,930	40,838	80,935	197,703	310,186
Gender norms & stereotypes	46,609	1,216	49,682	97,507	97,575
Women's rights	41,799	22,602	44,555	108,956	117,770
Covid Project	-	-	-	-	155,106
	211,658	145,831	225,613	583,102	901,350

Expenditure on charitable activities was £583,102 (2022: £901,350) of which £112,753 (2022: £349,698) was attributable to restricted funds and £470,349 (2022: £551,652) was attributable to unrestricted funds.

8) Governance costs

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Independent Examination fee (Audit 2022)	3,600	-	3,600	4,990
Trustee expenses	156	-	156	105
AGM Expenses	7,009	-	7,009	1,682
Bank Charges	606	-	606	610
Other	33,842	-	33,842	43,291
	45,213	-	45,213	50,678

All governance costs was unrestricted for the current and prior year.

9) Allocation of support costs

Current Year	Money	Power	Gender norms & stereotypes	Women's rights	Total 2023	Total 2022
	£	£	£	£	£	£
Governance	10,108	16,220	9,956	8,929	45,213	50,678
Staff costs	12,318	19,765	12,133	10,881	55,097	47,567
Finance	3,837	6,155	3,778	3,388	17,156	14,544
Information technology	8,487	13,619	8,360	7,497	37,964	50,221
Human resources	5,373	8,621	5,292	4,746	24,031	18,147
Administration	1,452	2,329	1,430	1,282	6,493	24,507
Depreciation	514	825	506	454	2,299	3,298
Office costs (incl. rental)	8,352	13,402	8,227	7,378	37,360	36,053
	50,441	80,935	49,682	44,555	225,613	245,015

*Support cost allocation is based on the total spend, consistent with the use of resources.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

10) Net Income

Net income for the year is stated after charging:

	2023	2022
	£	£
Depreciation	2,299	3,298
Independent examination (2022 – Auditor's remuneration)	3,600	4,100
Operating lease rentals	23,430	40,552

11) Staff costs

The total staff costs and employees benefit's was as follows:

	Total 2023	Total 2022
	£	£
Salaries	289,377	386,569
Social Security Costs	26,060	36,586
Pension Costs	14,352	16,880
Staff Redundancy costs	19,487	-
	349,276	440,035

Staff costs split:

Charitable Activities	211,658	327,843
Generating Funds	56,867	64,625
Support	80,751	47,567
	349,276	440,035

The average monthly number of employees and full time equivalent (FTE) during the year/period was as follows:

	2023	2022
	Number	Number
Direct Activities	5.6	9.1
Support	2.1	1.3
Costs of generating funds	1.5	1.8
	9.3	12.2

The following number of employees received a gross salary between the below bands during the year:

Band	2023	2022
£60,000 to £69,999	1	-

The charity considers its key management personnel comprise of The Chief Executive Officer, The Chair and Vice Chair of the Board, and The Treasurer.

One member of the key management personnel is employed and received employee benefits in 2023 - The Chief Executive Officer. The total amount of employee benefits received by the Chief Executive Officer was £77,769 (2022 - £80,511). Under FRS 102, employee benefits includes gross salary, benefits in kind, employer's national insurance and employer's pension contributions.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

The rest of the key management personnel are trustees and receive no remuneration for their work.

No members of the Executive Committee received reimbursements of expenses for travel and subsistence in the current and prior year.

12) Related Parties

There were no related party transactions in the current and prior year.

13) Indemnity Insurance

During the year, £1,000 (2022: £1,000) indemnity insurance was paid to protect the charity from loss arising from the neglect or defaults of its trustees or agents, and to indemnify the Trustees and other officers against the consequences of neglect or default on their part.

14) Tangible Fixed Assets

	Office Equipment	Computer equipment	Computer Software	Total
	£	£	£	£
Cost:				
At 1 April 2022	1,577	32,514	22,801	56,892
Additions	-	792	-	792
At 31 March 2023	1,577	33,306	22,801	57,684
Accumulated Depreciation:				
At 1 April 2022	1,538	28,423	22,801	52,762
Charge for the year	39	2,260	-	2,299
At 31 March 2023	1,577	30,683	22,801	55,061
Net book value:				
At 1 April 2022	39	4,091	-	4,130
At 31 March 2023	-	2,623	-	2,623

15) Debtors

	31-Mar-23	31-Mar-22
	£	£
Accounts Receivable	4,545	4,790
Debtors and Prepayments	17,723	13,926
Accrued Income	19,227	9,488
Rental Deposit	1,193	7,827
	42,688	36,031

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

16) Creditors: Amounts falling due within one year

	31-Mar-23	31-Mar-22
	£	£
Trade Creditors	15,251	37,744
Accruals	23,851	40,405
PAYE Payable	8,031	8,162
Pension Contributions	2,101	2,931
Deferred income	-	7,000
	<u>49,234</u>	<u>96,242</u>

17) Deferred Income

	Balance Brought Forward 01-Apr-22	Additions in year	Released to Income	Balance Carried Forward 31-Mar-23
	£	£	£	£
Grants and donations	7,000	-	7,000	-

Deferred income reflects grant income received in advance for the following financial year, to be expended in accordance with specified or implied timeframes and agreed budgets.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

18) Statement of Funds

	At 1 April 2022	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2023
	£	£	£	£	£
Current Year					
Designated Funds					
Fixed Assets	4,130	-	(1,507)	-	2,623
Virgin Media O2	-	42,100	(1,904)	-	40,196
Total Designated Funds	4,130	42,100	(3,411)	-	42,819
 General Funds	 301,341	 584,537	 (541,069)	 (1,899)	 342,910
 Restricted funds					
Arnold Clark	-	2,000	-	-	2,000
Barrow Cadbury	-	35,250	(20,250)	-	15,000
Big Give - Equal Play	4,484	9,477	(1,224)	-	12,737
Equal Pay Fund	126,435	-	(16,567)	-	109,868
Esmee Fairbairn Fdn		7,000	(8,280)	1,280	-
Ian Mactaggart	15,000	-	(4,232)	-	10,768
Joseph Rowntree Charitable Trust	4,977	-	(4,977)	-	-
JRSST-CT	38,293	-	(38,293)	-	-
Smallwood Trust (Broken Ladders and Ethnic Motherhood Pay Penalty)	9,635	-	(10,254)	619	-
Smallwood Trust (Experts by Experience)		13,241	(7,392)	-	5,849
Maltby Minerva	833	-	-	-	833
Pacey	3,164	-	(642)	-	2,522
Pavers	1,253	-	(642)	-	611
Total Restricted Funds	204,074	66,968	(112,753)	1,899	160,188
 Total Funds	 509,545	 693,605	 (657,233)	 -	 545,917

Fixed Asset Fund: This fund represents the net book value of the fixed assets.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

Restricted fund purpose:

Restricted Fund	Purpose
Arnold Clark	To provide funding for the Equal Play campaign which supports parents, care givers and influential adults to challenge gender stereotypes with their children.
Barrow Cadbury	To help with the core costs of the organisation
Big Give	To provide funding for the Equal Play campaign which supports parents, care givers and influential adults to challenge gender stereotypes with their children.
Equal Pay Fund	To fund the Equal Pay Advice Service and strategic legal work.
Esmee Fairbairn Foundation	To fund support to develop an anti-racism strategy and action plan
Ian Mactaggart	To support strategic development of the organisation
Joseph Rowntree Charitable Trust	To fund the Equal Power project on women's representation in local government and in parliament.
JRSST - CT	To fund research on the retention of women in parliament
Smallwood Trust (Broken Ladders and Ethnic Motherhood Pay Penalty)	To fund the Pay and Progression of Women of Colour Project.
Smallwood Trust (Experts by Experience)	To enable direct working with networks and organisations supported by Smallwood's place-based work to centre the voices of women directly impacted by the issues they campaign on
Maltby Minerva	To fund a major survey as part of the Pay and Progression of Women of Colour project
Pacey	To fund a literature review on models of childcare provision in liberal welfare regimes
Pavers	To fund a literature review on models of childcare provision in liberal welfare regimes

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

Comparative information for the net movement in funds is as follows:

	At 1 April 2021	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2022
<i>Prior year</i>	£	£	£	£	£
Designated Funds					
Fixed Assets	5,652	-	(1,522)	-	4,130
Total Designated Funds	5,652	-	(1,522)	-	4,130
 General Funds	 325,648	 607,797	 (632,104)	 -	 301,341
 Restricted funds					
Barrow Cadbury	5,742	500	(6,242)	-	-
Big Give	-	4,484	-	-	4,484
Comic Relief - Power Up	(285)	117,615	(117,330)	-	-
Equal Pay Fund	169,584	1,000	(44,149)	-	126,435
Ian Mactaggart	-	15,000	-	-	15,000
Joseph Rowntree Reform Trust	7,061	2,690	(9,751)	-	-
Joseph Rowntree Charitable Trust	5,040	(63)	-	-	4,977
JRSST-CT	-	38,293	-	-	38,293
Smallwood Trust (Broken Ladders and Ethnic Motherhood Pay Penalty)	15,796	45,297	(51,458)	-	9,635
Maltby Minerva	-	13,800	(12,967)	-	833
Pacey	-	7,911	(4,747)	-	3,164
Pavers	-	6,000	(4,747)	-	1,253
Rosa	24,332	20,076	(44,408)	-	-
Womens Budget Group	2,878	20,690	(23,568)	-	-
Gifts in Kind	-	30,331	(30,331)	-	-
Total Restricted Funds	230,148	323,624	(349,698)	-	204,074
 Total Funds	 561,448	 931,421	 (983,324)	 -	 509,545

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

19) Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Fixed assets	2,623	-	2,623
Current assets	428,576	163,952	592,528
Creditors: amounts falling due within one year	(45,470)	(3,764)	(49,234)
	<u>385,729</u>	<u>160,188</u>	<u>545,917</u>

Comparative information for the analysis of net assets between fund is as follows:

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Fixed assets	4,130	-	4,130
Current assets	400,181	201,476	601,657
Creditors: amounts falling due within one year	(72,766)	(23,476)	(96,242)
	<u>331,545</u>	<u>178,000</u>	<u>509,545</u>

20) Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases are as follows:

	2023 £	2022 £
Within one year	2,760	18,910
Within two to five years	-	-
	<u>2,760</u>	<u>18,910</u>

21) Contingent assets

Total grant funding awarded as at 31 March 2023 but not yet received and recognised as income due to the recognition criteria not being met amounts to £36,874.