

Signed accounts

THE FAWCETT SOCIETY
(Company limited by guarantee no. 4600514
Registered charity no. 1108769)

Report and Financial Statements
Year ended 31 March 2009

Chantrey Vellacott DFK LLP

THE FAWCETT SOCIETY

Financial statements for the year ended 31 March 2009

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Legal and administrative details of the charity, its trustees and advisers

Executive committee

Angela Mason	Chair
Helen Jackson	Vice Chair
Isabelle Granet	Treasurer (elected 22 January 2009)
Rachel Cashman	(resigned 11 May 2009)
Sam Smethers	
Nicola Waterworth	
Tania Cohen	
Ailsa Ogilvie	
Sarah Watson	
Samantha Mangwana	
Farah Nazeer	(coopted 17 July 2008 and resigned 11 May 2009)
Barbra Wallacw	(resigned 16 February 2009)
Kathryn White	(elected 11 October 2008)

Retired during the year

Virginia Burton	(retired 11 October 2008)
Angela Style	(retired 11 October 2008)
Julie Lewis (Treasurer)	(retired 22 January 2009)

Director

Dr Katherine Rake OBE

Company registration number

4600514

Charity registration number

1108769

Registered office

1-3 Berry Street
London
EC1V 0AA

Auditor

Chantrey Vellacott DFK LLP
Chartered Accountants
Russell Square House
10-12 Russell Square
London
WC1B 5LF

Bankers

Unity Trust Bank plc
Nine Brindleyplace
4 Oozells Square
Birmingham
B1 2HB

NatWest
169 Victoria Street
London
SW1E 5BT

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Executive committee's report (including the directors' annual report) for the year ended 31 March 2009

The Member of the executive committee, 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 executive committee confirms that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and reporting by Charities' (revised 2005).

Structure and governance

The Fawcett Society is a registered charity (1108769) and company limited by guarantee (4600514). Our governing documents consist of a Memorandum and Articles of Association which incorporated the organisation on the 26th November 2002.

Trustees are recruited through a process of election and cooption. The Board consists of up to nine elected Trustees, with a third of Trustees retiring each year. There is provision for the Board to co-opt up to four additional members up to a maximum of thirteen places. Cooptions are made following a skills audit of the Board and to ensure that the Board has the right mix of skills and experience. There is an induction process, including half day induction meeting and buddying system, for all new Trustees and Trustees are all given a Trustee Handbook which is regularly updated.

The Board currently has three sub-committees. The officers committee chaired by Angela Mason (Chair) assists the Chair in ensuring good board working and strategic development of the organisation. The resources committee chaired by Isabelle Granet (Treasurer) takes a lead on financial and human resource matters and ensures that the organisation's resources are used to best effect. The governance committee chaired by Angela Mason oversees governance processes and ensures that the Board learns from good governance practice across the sector. During the year we also had the final meeting of the Fundraising Committee which has now merged with the Resources Committee. In addition to their board and committee responsibilities, trustees also participated in a full day strategy day held jointly with staff.

Public Benefit

The Fawcett Society 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 UK.

The notion of public benefit is enshrined in our objective and we do not restrict access to this benefit.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Objectives, activities and achievements

Objectives

Fawcett is the UK's campaign for equality between women and men.

The Society works to promote equality and diversity, in particular equality between women and men, and to eliminate gender discrimination for the benefit of the public 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 the use of publications, media and public advocacy.

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Executive committee's report (including the directors' annual report) for the year ended 31 March 2009

Summary of achievements during the year

Fawcett is the UK's leading champion of women's rights. Our roots are in the campaign for the vote and, today, our authoritative, respected and vibrant campaigns ensure that women's rights is on the political agenda. We have an exceptional network of influential supporters and our campaign networks are rapidly developing across the country and virtually.

Our successes over the year include:

Policy

- Our lobbying led directly to the introduction of legislation to give local authorities and communities more say in the licensing of lap dancing clubs;
- Our work directly shaped the content of the Equality Bill and we have led a powerful coalition to lobby for further changes to the Bill to end pay discrimination
- We have influenced the Government's thinking on violence against women and continue to spotlight failures in provision for women victims of rape.

Practice

- We launched an influential corporate forum - the Gender Equality Forum which challenges businesses to take the next step in promoting gender equality at work.
- We engaged employers to challenge sexism and sexist practices at work and to consider the impact of sex-object culture on female and male employees through the Fawcett Charter.
- We continued to challenge criminal justice agencies to ensure that women's needs and interests are fully met through our expert *Commission on Women and the Criminal Justice System*.

People

- The number of individuals in regular contact with Fawcett grew significantly through the year – our e-news subscriptions grew from 3,100 to 5,600 our membership grew to 2,300, and the number of local groups doubled from 6 to 12.
- We launched Fawcett on Twitter, Facebook and flickr and attracted in excess of 1,100 followers nationwide. We continued to develop campaign and strategic alliances with organisations and individuals at grassroots level, nationally and internationally.
- We engaged with over 200 ethnic minority women across the UK in a series of tailored outreach events concerned with political empowerment and engagement and worked with a large range of ethnic minority women's organisations at a national and grassroots level.

Fawcett ran the following projects during the year.

Race and Gender: Seeing Double

Originally launched in 2006, Seeing Double has continued to campaign on the rights of ethnic minority women in the UK. The year's themes included access to power and freedom from poverty. Key milestones included:

- An expert seminar on ethnic minority women and poverty in partnership with Oxfam GB.
- The launch of a high profile research report on ethnic minority women leaders in partnership with the Government Equalities Office and the Minister for Women.
- The launch of a new report on race, gender and the future workplace at a dedicated Gender Equality Forum.
- An event marking Black History Month at Parliament hosted by Dawn Butler MP and chaired by Baroness Lola Young.

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Sexism and the City

The Sexism and the City campaign was launched in March 2008 to raise awareness and lobby for change on discrimination against women in the workplace. Campaign successes this year include:

- Lobbying leading directly to Government introduction of a bill to reform lap dancing club licensing so local authorities have greater powers to stop the clubs opening and local people have more of a say in the licensing process.
- A highly successful media campaign to draw attention to women's experiences in the workplace and the objectification of women in combination with a poster campaign on London Underground, the dissemination of a campaigns booklet and developing a bank of case studies. We grew an alliance of over 400 individuals and organizations to support the campaign.
- Launching the Fawcett Charter. Businesses signed up with a pledge to tackle the objectification of women and signatories to date include BT and Barclays Wealth. The initiative was publicly supported by Rt. Hon. Harriet Harman MP QC.

Women's employment, equal pay and the Equality Bill

Our work on ending pay and pregnancy discrimination stepped up as early signs showed that the recession would likely affect women differently with most vulnerable put at further risk of discrimination. Our long-standing lobbying to influence the content of the Equality Bill also moved to a new stage of detailed parliamentary lobbying as the Bill was published in April 2009.

Key achievements during the year included:

- A continued, powerful campaign partnership with UNISON, which included joint lobbying and activism focused on Women's No Pay Day 2008 and detailed work on amendments to the Bill that would more effectively tackle pay discrimination;
- The building of powerful coalitions of organisations in support of tougher action on pay and pregnancy discrimination;
- The publication of influential report on the impact of women and the recession and work raising the debate in the media and among our networks of the need to protect and promote women's rights during economically difficult times;
- Opening up a lively and contentious debate on the introduction of boardroom quotas to UK listed companies in light of painfully slow progress advancing women's representation among UK business leaders.

Justice needs women, women need justice

Fawcett's Commission on Women and the Criminal Justice System moved into its final phase after five years of examining women's experience as offenders, victims and workers within the criminal justice system.

Key achievements include:

- Collecting evidence from high level representatives from government departments, the criminal justice agencies and the voluntary sector and from over 500 individuals and organisations about women's experience in the criminal justice system.
- Preparing a detailed report concluding five years of work on the criminal justice system, developing key recommendations and priority areas for future reform. This was launched at an event in May 2009 attended by nearly 100 experts from across the field.
- Our media work has kept the issue of justice on the agenda and we continue to put the continuing failures to deliver justice to women victims of rape under the spotlight. We also worked to shape the Government's violence against women strategy and continue to lobby for its effective implementation.

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femocracy: ethnic minority women and politics

femocracy, Fawcett's innovative grassroots campaign on ethnic minority women and politics, was launched. The campaign has worked directly with 200 ethnic minority women across the UK on their political empowerment through a series of outreach events themed 'Get Your Voice Heard'. A guide to democracy and politics tailored particularly for ethnic minority women has also been produced and disseminated widely through the campaign's stakeholders and partners.

Gender Equality Forum

Fawcett launched the Gender Equality Forum in April 2008 to unite the UK's leading diversity practitioners and policy makers in a series of debates focused on key workplace equality issues. The Forum offers Fawcett a platform to influence contemporary thinking on approaches to gender equality. In 2008/9 Fawcett held four debates hosted by KPMG LLP, Lloyds Banking Group, BT Group and Barclays Wealth. Each was supported by a unique Fawcett think piece and chaired by Angela Mason CBE, Samira Ahmed, Peter Day and Anna Ford with the Rt Hon Patricia Hewitt MP launching the first discussion.

Staffing

Staff members continuing in their current posts were Kat Banyard (Campaigns Officer, Sexism and the City), Chandra Dattani (Bookkeeper), Daniel Dele-Ojo (Business and Finance Manager), Joella Hazel (Outreach Officer), Rowena Lewis (Head of Fundraising and Development), Zohra Moosa (Senior Policy Officer, Seeing Double) Katherine Rake (Director).

During the year, Rosanna Downes (Communications Officer), Wendy Hall (Business Officer), Angela Reinfor (Fundraising Officer) Sharon Smees (Policy Officer, Criminal Justice) and Jessica Woodroffe (Head of Campaigns) joined the staff. We were sorry to say goodbye to Sarah Campbell, Jon Collins and Lucy Hogg.

A big thanks goes to all staff, interns and volunteers whose hard work made Fawcett such a success this year.

Financial review

The charity received incoming resources of £629,582 which represents healthy growth of 17% in 2008/09 in line with our fundraising strategy. We have had particular success diversifying income streams to balance risk, with growth in income from corporate and trade union sources. We are particularly pleased to receive £52,200 from our newly established Gender Equality Forum and continue growth in supporter donations which rose from £112,107 in 2007/08 to £120,905 in 2008/09. Our growth in expenditure from £540K in 2007/08 to £590K in 2008/09 reflects an investment in staffing. We are delighted to know that we ended the year with a small surplus.

Investment

We hold our cash reserves in COIF Charities Investment fund which gave an interest of 2.222% as per statement of account for the quarter ending 31 March 2009. The Trustees are of the view that the security and the rate of returns offered by COIF are appropriate for the organisation.

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Reserves policy

The reserves policy is set by the executive committee. The reserves are to be held in an interest bearing account or other secure form and we seek to maximise the interest earned on these reserves. The reserves policy is reviewed annually by the executive committee or a subcommittee.

A formal policy on reserves was agreed at the 17 July 2008 meeting of the executive committee. It states that the trustees have set a reserves policy which requires:

- Reserves be maintained at a level which ensures that the organisation's core activity could continue during a period of unforeseen difficulty.
- A proportion of reserves be maintained in a readily realisable form.
- This policy shall be monitored and reviewed on a yearly basis.

To allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a total reserves equivalent to 3 months of unrestricted and restricted expenditure should be maintained. The Society has enough reserves to carry them through 3 months' activities.

Reserves are £169,316 made up of restricted funds of £5,124, a designated fund for fixed assets of £6,476, and general fund of £157,716.

Risk statement

The executive committee members consider the risks associated with the Society and take any necessary action as part of their ongoing work. This was updated during the year and the executive committee consider that the major risks have been identified and can be managed.

Plans for future periods

Over the year, we invested time in developing a new campaigns strategy and refining our vision and mission. The new campaigns strategy will deliver more focused campaigns with increased opportunities for individuals and organisations to engage in actions that promote women's rights. The refined vision and mission will be used to develop our communications and brand and to ensure we remain relevant and engaging at a time of considerable economic and political change. This work will bear fruit in 2009/10 when we will run a targeted campaign for the legislative changes needed to end pay and pregnancy discrimination, a campaign that is of particular importance in a time of recession.

Fawcett's director Katherine Rake tendered her resignation in May 2009 and leaves Fawcett in July after seven successful years as Director. The Trustees are actively engaged in a recruitment process and hope that a new Chief Executive will be in place in the autumn. Rowena Lewis, Head of Fundraising, will be Acting Director during the interim period and will be supported in this role by the Officers' group.

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 executive committee's 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 which 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 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

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Executive committee's report (including the directors' annual report) for the year ended 31 March 2009

Statement of trustees' responsibilities (*continued*)

- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit 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.

Signed on behalf of the executive committee

.....
Trustee

Date..... 7.10.09

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Independent auditor's report to the members of The Fawcett Society

We have audited the financial statements of The Fawcett Society for the year ended 31 March 2009 which comprise the statement of financial activities, the balance sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and so no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditor

The responsibilities of the trustees (who are also the directors of The Fawcett Society for the purposes of company law) for preparing the executive committee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), are set out in the statement of trustees' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the executive committee's report is consistent with those financial statements.

We also report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions with the charity is not disclosed.

We read the executive committee's report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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Independent auditor's report to the members of The Fawcett Society

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charity as at 31 March 2009, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the executive committee's report is consistent with the financial statements.

Chantrey Vellacott DFK LLP

Chantrey Vellacott DFK LLP

CHANTREY VELLACOTT DFK LLP

Chartered Accountants
Registered Auditor
LONDON

Date: 7/10/09

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Statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2009

	Note	Unrestricted funds £	Restricted funds £	Total 2009 £	Total 2008 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	223,613	-	223,613	210,567
Activities for generating funds	3	28,722	-	28,722	30,605
Bank interest receivable		7,756	-	7,756	11,249
Incoming resources from charitable activities					
Ethnic Minority Women	4	-	170,498	170,498	87,616
Justice		-	46,557	46,557	94,227
Economic inequalities		-	152,436	152,436	104,546
Total incoming resources		260,091	369,491	629,582	538,810
Resources expended					
Costs of generating funds					
	5	49,550	-	49,550	47,277
Costs of charitable activities:					
Development		149,045	-	149,045	105,190
Ethnic Minority Women		-	167,348	167,348	115,700
Justice		-	44,583	44,583	111,452
Economic inequalities		9,891	153,093	162,984	138,027
Governance costs	6	16,497	-	16,497	22,456
Total resources expended	7	224,983	365,024	590,007	540,102
Net income/(expenditure) before transfer					
		35,108	4,467	39,575	(1,292)
Transfer between funds	18	(657)	657	-	-
Net incoming/(outgoing) resources after transfer, being net movement in funds					
		34,451	5,124	39,575	(1,292)
Total funds at 1 April 2008		129,741	-	129,741	131,033
Total funds at 31 March 2009		164,192	5,124	169,316	129,741

All transactions are derived from continuing activities.

The notes on pages 12 to 21 form part of these financial statements.

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Balance sheet as at 31 March 2009

	Note	£	2009 £	£	2008 £
Fixed assets					
Tangible assets	13		6,476		11,802
Current assets					
Stocks		1,549		989	
Debtors	15	68,597		43,205	
Cash at bank and in hand		163,834		197,137	
		<u>233,980</u>		<u>241,331</u>	
Creditors: amounts falling due within one year	16	<u>(68,712)</u>		<u>(120,219)</u>	
Net current assets			<u>165,268</u>		121,112
Total assets less current liabilities			<u>171,744</u>		132,914
Creditors: amounts falling due after one year	17		<u>(2,428)</u>		(3,173)
Net assets			<u>169,316</u>		<u>129,741</u>
Funds					
Restricted funds	18		5,124		-
Unrestricted funds:					
Designated funds	18		6,476		11,802
General fund	18		157,716		117,939
			<u>169,316</u>		<u>129,741</u>

Approved by the executive committee and authorised for issue on 7/10/2009 and signed on their behalf by:

Angela Mason
.....Angela Mason, Chair

Isabelle Granet
.....Isabelle Granet, Treasurer

The notes on pages 12 to 21 form part of these financial statements.

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Notes to the financial statements For the year ended 31 March 2009

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP (Statement of Recommended Practice: "Accounting and Reporting by Charities (revised February 2005)"), the Companies Acts 1985.

The effects of events relating to the year ended 31 March 2009, which occurred before the date of approval of the financial statements by the executive committee, have been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2009 and the results for the year ended on that date.

Company status

The Fawcett Society is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the executive committee 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 is 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 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 is set out in the notes to the financial statements.

Statutory grants which are given as contributions towards the charity's core services are treated as unrestricted.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Any income relating specifically to a later period has been deferred in the financial statements.

Income tax recoverable in relation to investment income or Gift Aid donations is recognized at the time the relevant income is receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately based on the staff numbers. Governance costs include the costs of servicing the executive committee meetings, audit and strategic planning.

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Notes to the financial statements For the year ended 31 March 2009

1. Accounting policies (continued)

Stocks

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

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalized.

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:

Leasehold property	- 10% straight line
Fixtures, fittings and office equipment	- 25% straight line
Website costs	- 25% to 50% straight line

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, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the length of the lease.

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Notes to the financial statements For the year ended 31 March 2009

2.	Voluntary income	Unrestricted funds 2009 £	Restricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
	Grants and trusts (see below)	87,500	-	87,500	83,328
	Membership & Donations	120,905	-	120,905	112,107
	Appeals	6,896	-	6,896	15,132
	Legacies	8,312	-	8,312	-
		<u>223,613</u>	<u>-</u>	<u>223,613</u>	<u>210,567</u>

Analysis of voluntary grants and trust fundraising

Staples Trust	20,000	-	20,000	-
Sigrid Rausing Trust	-	-	-	29,000
Ian MacTaggart Trust	1,500	-	1,500	1,000
Ajahma Charitable Trust	7,000	-	7,000	-
KPMG Europe	10,000	-	10,000	5,000
GW Cadbury Charitable Trust	7,000	-	7,000	10,000
BT Group	10,000	-	10,000	-
Barclays Wealth	15,000	-	15,000	-
Lloyds Banking Group	15,000	-	15,000	-
GMC Trust	250	-	250	-
Roger Vere Foundation	1,000	-	1,000	-
AW.60 Charitable Trust	750	-	750	-
Other gifts and donations	-	-	-	33,000
Other grants	-	-	-	5,328
	<u>87,500</u>	<u>-</u>	<u>87,500</u>	<u>83,328</u>

Grants raised that are not for one specific activity have been included within voluntary income. Grants relating to specific activities have been reflected in charitable activities in note 4.

3. Incoming resources from activities for generating funds

	Unrestricted funds £	Restricted funds £	Total funds 2009 £	Total funds 2008 £
Merchandise sales	2,673	-	2,673	3,131
Publications	-	-	-	15
Speaking fees	4,366	-	4,366	2,642
Sub-let income and other recharges	21,683	-	21,683	24,817
	<u>28,722</u>	<u>-</u>	<u>28,722</u>	<u>30,605</u>

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Notes to the financial statements For the year ended 31 March 2009

4. Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2009	Total funds 2008
	£	£	£	£
Ethnic Minority Women				
<i>Seeing Double</i>				
The Indigo Trust	-	36,900	36,900	36,800
Lloyds TSB Foundation for England and Wales	-	20,000	20,000	20,000
Lloyds Banking Group	-	2,000	2,000	-
Eleanor Rathbone Trust	-	2,000	2,000	-
Oxfam- poverty programme	-	5,000	5,000	-
Government Equality Office	-	4,500	4,500	-
Calouste Gulbenkian Foundation	-	10,000	10,000	-
<i>Political Rights</i>				
Electoral Commission	-	80,879	80,879	10,866
Awards for All	-	8,220	8,220	-
Department of Communities and Local Government	-	-	-	19,950
N Smith Charitable Trust	-	750	750	-
Changes UK	-	250	250	-
Justice				
Barrow Cadbury Trust	-	10,000	10,000	33,333
Lankelly Chase Foundation	-	30,972	30,972	15,000
29 May Charitable Trust	-	3,000	3,000	-
Noel Buxton Trust	-	1,500	1,500	-
Garden Court Chamber	-	1,000	1,000	-
The Home Office	-	-	-	42,000
Nuffield Foundation	-	-	-	3,894
Other	-	84	84	-
Economic inequalities				
<i>Motherhood</i>				
Oxfam Poverty Programme	-	17,153	17,153	10,000
Amicus Unite	-	5,880	5,880	2,940
<i>Equal Pay Campaign</i>				
UNISON	-	65,432	65,432	15,938
<i>Sexism in the City</i>				
City Parochial Foundation	-	35,000	35,000	26,250
UNISON	-	2,000	2,000	-
London Development Agency	-	5,000	5,000	-
London Councils	-	17,965	17,965	-
Matrix Causes Fund	-	4,006	4,006	-
<i>Forum</i>				
Equal Opportunities Commission	-	-	-	10,000
Nuffield Foundation	-	-	-	39,418
	-	369,491	369,491	286,389

Grants relating to specific activities have been included in charitable activities. Grants raised that are not for one specific activity have been reflected within voluntary income in note 2.

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Notes to the financial statements For the year ended 31 March 2009

5. Costs of generating funds

	Unrestricted funds	Restricted funds	Total funds 2009	Total funds 2008
	£	£	£	£
Staff costs	26,310	-	26,310	25,391
Other costs	3,232	-	3,232	4,164
Reimbursed rental costs	20,008	-	20,008	17,722
	<u>49,550</u>	<u>-</u>	<u>49,550</u>	<u>47,277</u>

6. Governance costs

	Unrestricted funds	Restricted funds	Total funds 2009	Total funds 2008
	£	£	£	£
Staff costs	7,945	-	7,945	7,945
Audit fees	6,500	-	6,500	8,460
Executive committee expenses	2,052	-	2,052	2,152
Legal and professional	-	-	-	3,899
	<u>16,497</u>	<u>-</u>	<u>16,497</u>	<u>22,456</u>

7. Resources expended

	Staff costs	Activities undertaken directly	Support costs	Total 2009	Total 2008
	£	£	£	£	£
Supporter Development	58,495	36,859	53,691	149,045	105,190
Ethnic Minority Women	76,555	28,623	62,170	167,348	115,700
Justice	20,296	3,093	21,194	44,583	111,452
Economic inequalities	60,569	27,528	74,887	162,984	138,027
Total charitable expenditure	215,915	96,103	211,942	523,960	470,369
Costs of generating funds	26,310	23,240	-	49,550	47,277
Governance costs	7,945	8,552	-	16,497	22,456
Total resources expended	<u>250,170</u>	<u>127,895</u>	<u>211,942</u>	<u>590,007</u>	<u>540,102</u>

Details of staff costs are given in Note 9.

Details of costs of generating funds, support costs and governance costs are detailed respectively in Notes 5, 8 and 6.

THE FAWCETT SOCIETY

Notes to the financial statements For the year ended 31 March 2009

8. Support costs

	2009 £	2008 £
Salaries and related costs	115,962	111,613
Other staff costs	9,218	22,651
Premises costs	45,544	36,846
Postage	7,194	5,302
Telecommunications	3,933	3,710
Office equipment maintenance	5,571	3,734
General administration costs	17,652	30,314
Professional costs	4,548	2,945
Other costs	2,320	952
	<u>211,942</u>	<u>218,067</u>

Support costs have been allocated to each activity based on the staff numbers.

9. Staff numbers and costs

	2009 £	2008 £
Salaries	322,862	269,299
Social security costs	31,755	27,979
Pension costs	7,476	7,422
Self employed costs	4,039	2,511
	<u>366,132</u>	<u>307,211</u>
Staff costs split:	Notes	
Charitable activities	7	250,170
Support	8	115,962
		<u>366,132</u>
		<u>307,211</u>

The average number of employees, calculated as full time Equivalents, during the year was:

	Number	Number
Direct activities	6.7	4.6
Support	1.5	3.4
Costs of generating funds	2.9	1.5
	<u>11.1</u>	<u>9.5</u>

No employee received remuneration of more than £60,000.

THE FAWCETT SOCIETY

Notes to the financial statements For the year ended 31 March 2009

10.	Net incoming resources/(resources expended)	2009	2008
		£	£
	Depreciation	5,326	7,826
	Auditor's remuneration	6,500	8,460
	Operating lease rental charge	20,953	22,896

11. Executive committee

During the year no member of the Executive Committee received any remuneration (2008: £nil). 3 members of the Executive committee (2008: 5) received reimbursement of expenses amounting £1,214 for travel (2008: £1,022).

12. Indemnity insurance

During the year £1,316 (2008: £1,680) indemnity insurance was paid to protect the society from loss arising from the neglect or defaults of its trustees, employees or agents, and to indemnify the trustees and other officers against the consequences of neglect or default on their part.

13. Tangible fixed assets

	Leasehold property	Fixtures, fittings and office equipment	Total
	£	£	£
Cost			
At 1 April 2008	17,302	38,960	56,262
Additions	-	-	-
At 31 March 2009	17,302	38,960	56,262
Depreciation			
At 1 April 2008	12,111	32,349	44,460
Charge for the year	1,730	3,596	5,326
At 31 March 2009	13,841	35,945	49,786
Net book value			
At 31 March 2009	3,461	3,015	6,476
At 31 March 2008	5,191	6,611	11,802

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Notes to the financial statements For the year ended 31 March 2009

14.	Analysis of the net movement in funds	2009 £	2008 £
	Net movement in funds	39,576	(1,292)
	Net expenditure on fixed assets for the year	5,326	1,796
		44,902	504
		44,902	504
15.	Debtors	2009 £	2008 £
	Due within one year:		
	Grant debtors	65,836	28,016
	Prepayments	139	14,134
	Sundry debtors	1,231	789
	Trade debtors	1,391	266
		68,597	43,205
		68,597	43,205
16.	Creditors: amounts falling due within one year	2009 £	2008 £
	Trade creditors	25,041	6,450
	Social security and other taxes	9,953	9,260
	Pension creditor	1,077	2,570
	Other creditors	737	9,616
	Accruals	6,500	8,460
	Deferred grant income	25,404	83,863
		68,712	120,219
		68,712	120,219
17.	Creditors: amounts falling due after one year	2009 £	2008 £
	Other creditors	2,428	3,173
		2,428	3,173
		2,428	3,173

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Notes to the financial statements For the year ended 31 March 2009

18. Statement of funds

	Brought forward £	Incoming resources £	Resources expended £	Transfers £	Carried forward £
Designated funds					
Fixed asset fund	11,802	-	(5,326)	-	6,476
	<u>11,802</u>	<u>-</u>	<u>(5,326)</u>	<u>-</u>	<u>6,476</u>
Restricted funds					
Ethnic Minority Women	-	170,499	(167,348)	-	3,151
Justice	-	46,556	(44,583)	-	1,973
Economic inequalities	-	152,436	(153,093)	657	-
	<u>-</u>	<u>369,491</u>	<u>(365,024)</u>	<u>657</u>	<u>5,124</u>
Summary of funds					
Designated funds	11,802	-	(5,326)	-	6,476
General funds	117,939	260,091	(219,657)	(657)	157,716
	<u>129,741</u>	<u>260,091</u>	<u>(224,983)</u>	<u>(657)</u>	<u>164,192</u>
Restricted funds	-	369,491	(365,024)	657	5,124
	<u>129,741</u>	<u>629,582</u>	<u>(590,007)</u>	<u>-</u>	<u>169,316</u>

Fixed asset fund

This fund represents the net book value of the fixed assets.

Ethnic Minority Women

Funds were received to support the Ethnic Minority Women's project to highlight the experience of ethnic minority women in: the labour market; politics and decision-making; accessing services; and the criminal justice system.

Justice

The funds were received to support the following up to the Commission on Women and the Criminal Justice System. It also represents funds provided for staffing and other costs to support the work of the Gender Justice and Policy Network.

Economic inequalities

These funds were received to allow the charity to develop research and policy proposals on the issue of women's economic inequality.

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Notes to the financial statements For the year ended 31 March 2009

19. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds 2009	Total funds 2008
	£	£	£	£
Tangible fixed assets	6,476	-	6,476	11,802
Net current assets	160,144	5,124	165,268	121,112
Creditors: amounts falling due After one year	(2,428)	-	(2,428)	(3,173)
	<u>164,192</u>	<u>5,124</u>	<u>169,316</u>	<u>129,741</u>

20. Other financial commitments

2009	2008
£	£

At the year end the charity had annual commitment under a non-cancellable operating lease for land and buildings as set out below:

Land and buildings: 1 – 2 year	41,340	41,340
Operating lease which expires: 2 – 5 years	<u>-</u>	<u>4,740</u>