

# REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



*Equality. It's about time.*

Any enquiries regarding this publication should be sent to us at: [info@fawcettsociety.org.uk](mailto:info@fawcettsociety.org.uk)

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# **The Fawcett Society**

(A company limited by guarantee no 04600514  
Registered charity no 1108769)

**Report and  
Financial Statements  
For the Year Ended  
31 March 2021**

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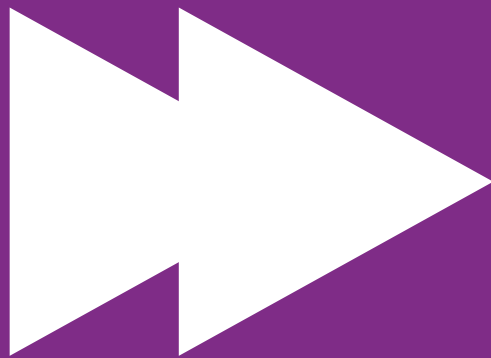
# LEGAL AND ADMINISTRATIVE INFORMATION

## Board of Trustees

Fiona Mactaggart **Chair**  
 Karen Bradshaw **Vice Chair**  
 Iain Simpson **Treasurer**  
 Emily Anstead  
 Caroline Bernard  
 Ayesha Hazarika  
 Baroness Anne Jenkin  
 Resham Kotecha  
 Zahra Latif  
 Rachel McLachlan  
 Liz Moseley  
 Tanya Tunley  
 Sam Walker

<b>Chief Executive Officer</b>	<b>Sam Smethers</b> (to 15 December 2020) <b>Felicia Willow</b> (from 15 December 2020)	
<b>Company Registration number</b>	04600514	
<b>Charity registration number</b>	1108769	
<b>Registered office</b>	Suite 222 China Works 100 Black Prince Road London SE1 7SJ	
<b>Independent Auditor</b>	Kevin Fisher, FCA, (Senior Statutory Auditor) Myrus Smith Chartered Accountants and Statutory Auditor 8 Burnell Road Sutton, Surrey SM1 4BW	
<b>Accounts Preparation</b>	ExcluServ Limited 133 Deepcut Bridge Road Camberley Surrey GU16 6SD	
<b>Bankers</b>	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

# **TRUSTEES' ANNUAL REPORT**



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 four subcommittees – Finance, Audit and Risk, Governance, Income and Membership and also 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 monthly 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.

## 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 values that set out Fawcett's approach and ethos:

**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.



# 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. Covid has created many new challenges and has contributed to higher than usual levels of staff turnover.

In particular, the Board would like to acknowledge and thank Sam Smethers, who left Fawcett in December 2020 after five years leading the charity. Sam Smethers was a respected voice giving Fawcett credibility through our research and evidence-based work and further built Fawcett's reputation for collaboration within the women's sector and with our wider partners. Sam was central to the centenary of women's votes celebrations in 2018, including playing her part in securing the statue of Millicent Fawcett in Parliament Square. She established Fawcett's Equal Pay advice service and convened leading experts to develop the Equal Pay Bill and the Right to Know.

Felicia Willow took over from Sam as interim CEO, starting with the organisation in November 2020 and leading the organisation through the transition period as we considered a potential merger with the Young Women's Trust. The Board would like to thank Felicia for guiding the charity through this period and maintaining our presence, impact and credibility following Sam's departure.

### 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. Volunteering was reduced this year due to Covid, but we are grateful to the 6 volunteers we have hosted 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 21 active Local Fawcett groups 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'd like to say a huge thank you to them for their ongoing support and their resilience and adaptability continuing to meet online during the pandemic.



## 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 gender stereotypes high street survey or our Covid diaries, and 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.

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.

Fawcett's membership grew during this period with a net increase of 455 members, the total number of members at the end of the period was 4,120. Our membership offer continues to be attractive, with the monthly CEO personal newsletter, *Courage Everywhere*, and *fawcettfaves* particularly gathering positive feedback. Fawcett continues to offer a range of membership models and rates in addition to the standard rate of £8 per month, including a concessionary rate from £1 per month and *FawcettPlus* from £35 per month.

Without our members we would simply not be able to run our independent, evidence-based campaigns. In 2020-2021, we relied on membership subscriptions both for our Commission on Gender Stereotypes and for our initial work responding to the Covid crisis. All our work responding to consultations is also only possible due to our membership support.

## Merger

In late 2020, Fawcett announced its intentions to consider a merger with the Young Women's Trust. This was intended to explore the potential impact the organisation's shared feminist agenda could have if combined with a strategic focus and combined resources. The ambition for the merger was to create a strong base for working for women of all ages providing research and casework as well as campaigning. Funding to provide consultancy support to help guide the merger was kindly given to the charity from JRCT, and we are enormously grateful for their support. We were disappointed when shortly after the end of this financial year it became clear that the merger would not be in the best interests of our beneficiaries. Despite the efforts put into the merger, we have continued to work hard on issues facing women and girls and have made a number of achievements in this direction.

# Charitable Activities

## COVID 19 – #MakeWomenVisible

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At the very end of the last financial year, we launched our #MakeWomenVisible campaign, pulling together a coalition of more than 80 women's organisations to highlight how women and girls have been largely invisible from the debate and excluded from decision-making.

Through vital research and campaigning, Fawcett has worked to raise awareness of the impact of women and to demand better involvement of women in the decisions being made around Covid-19. We have highlighted that hundreds of billions of pounds of taxpayers' money are being spent without considering the specific challenges women are facing.

We found that:

- ▶ With schools and nurseries partially open, it is women who are taking on most of the unpaid care work, reducing their hours or giving up paid work, turning the clock back on gender equality.
- ▶ Many women are on the frontline, delivering essential services, usually the lowest paid or in insecure work.
- ▶ Many women will be trapped in their homes, self-isolating with an abusive partner.
- ▶ It's women who are also more likely to care for older or disabled relatives and neighbours.

Our research work has involved extensive polling, done in collaboration with other women's organisations including the Women's Budget Group, and universities, and other organisations. We also launched our Coronadiaries, which invited more than 400 women to respond to regular questions about their experiences of the pandemic.

To discuss our findings, we held online Corona Conversations events, which proved very popular over the initial months of the pandemic.

When the crisis began, we called for urgent action from the UK Government to support women and girls. As lockdown began to lift in late 2020, we joined together with more than 65 organisations to call for action to ensure that women and girls in all our diversity are not left behind by the UK Government's approach to lifting lockdown.

We have published research on the impact of the pandemic, including the impact on parents; Disabled women, BAME women, low-income parents, and women more broadly.

We have also lobbied widely for more women in the room of power, noting that throughout the pandemic, men were largely making the decisions with only 14 of the 50 Sage Advisory Committee at the time being women, as well as the Chief Medical Officer, the Chief Scientific Officer, and all but one of the politicians who delivered Coronavirus briefings. As a result, we saw construction receive an investment, but not childcare.



# Charitable Activities

## Power

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### Equal Power

Our joint project to support more women into power overcame considerable hurdles this year, due to the pandemic as training had initially intended to be face-to-face. During the year, training sessions on becoming a councillor, community organising, becoming a local councillor, becoming an MP, keeping safe online and many other topics were delivered by project partners. We also held an Equal Power event at the Conservative Party Conference, and we spoke at a Labour Women's Network event at the Labour Party Conference.

The demand for 'more women in the decision-making room' has been a strong theme of Fawcett's public statements, with commentary on this being made on a broad range of TV and radio slots. We also celebrated women in power on International Women's Day and Women's History Month, inviting and featuring a broad range of women in politics sharing videos of A day in my life. We held an event featuring Women in Power on the day itself, hosting speakers Maria Miller MP, Dame Heather Rabbatts, Claire Cohen and Hannah Barham Brown – representing a diverse range of women who have achieved leadership and power in different contexts. It was a fantastic event with nearly 400 people joining.

### APPG Women in Parliament

The APPG was re-constituted in 2020 with Maria Miller MP in the chair, and has focussed on bringing together women parliamentarians across party lines on issues that affect their ability to stay and progress in the House. Fawcett's aim in providing the secretariat to the APPG is to work with those women so that together we can improve women's representation. Recently the APPG has explored progress on the gender sensitive Parliament agenda to date; met with IPSA to push for the expenses system to properly support women; and met ministers responsible for countering online abuse to input to that work. The APPG has also met with the Parliamentary security team to outline the resources and support available to women facing abuse online and offline, and the improvements being made to protect them. In addition we have worked to make International Women's Day in Westminster a better-coordinated celebration of women's work in politics.

### Make Devolution Work for Women

Funded by Barrow Cadbury Trust, we continued our work in Greater Manchester and the West Midlands, working with partners in each region. The delay in the Mayoral elections meant some of the work was pushed into the next financial year. Our work this year included:

- ▶ Developing feminist manifestos in each region, highlighting the areas for progress needed locally and supporting local campaigns to have these adopted by candidates and local government;
- ▶ Running mayoral hustings in Greater Manchester and the West Midlands;
- ▶ Successfully achieved the establishment of a Women's Commission – a mechanism for grassroots policy expert women to scrutinise decision-making and propose new ways forward – through the Great Manchester Authority's Women and Girls Equality Panel.

We are now mapping our successes in order to replicate them in other locations country-wide.



# Charitable Activities

## Money

### Equal Pay

The 50<sup>th</sup> anniversary of the Equal Pay Act was marked in May, where we discussed it in the context of the pandemic. Our focus on social care and on valuing women's work generally saw new data gathered to show the extent of public support for the care sector. The polling revealed that the public would be willing to pay more in income tax to fund higher pay for care workers, with support across all political parties, and particularly strong amongst women.

We continued our campaign to secure the right for equal pay claimants to access information about what their comparators are being paid (the Right to Know) and supported the progress of Stella Creasy's ten-minute rule bill through Parliament. In May, we were delighted that Keir Starmer announced his support for the right. Our campaign to include this in the Employment Bill has been hampered by the delay of that Bill.

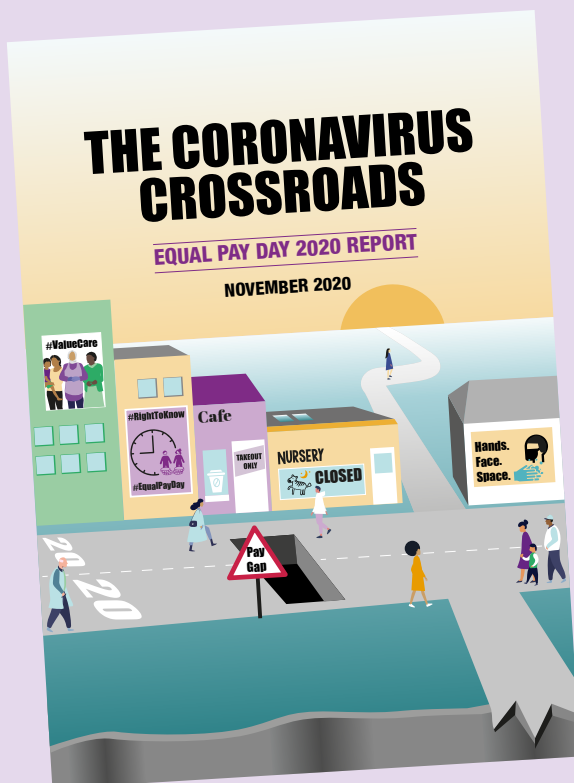
This year, we released our *Coronavirus Crossroads* report to mark Equal Pay Day on 20 November

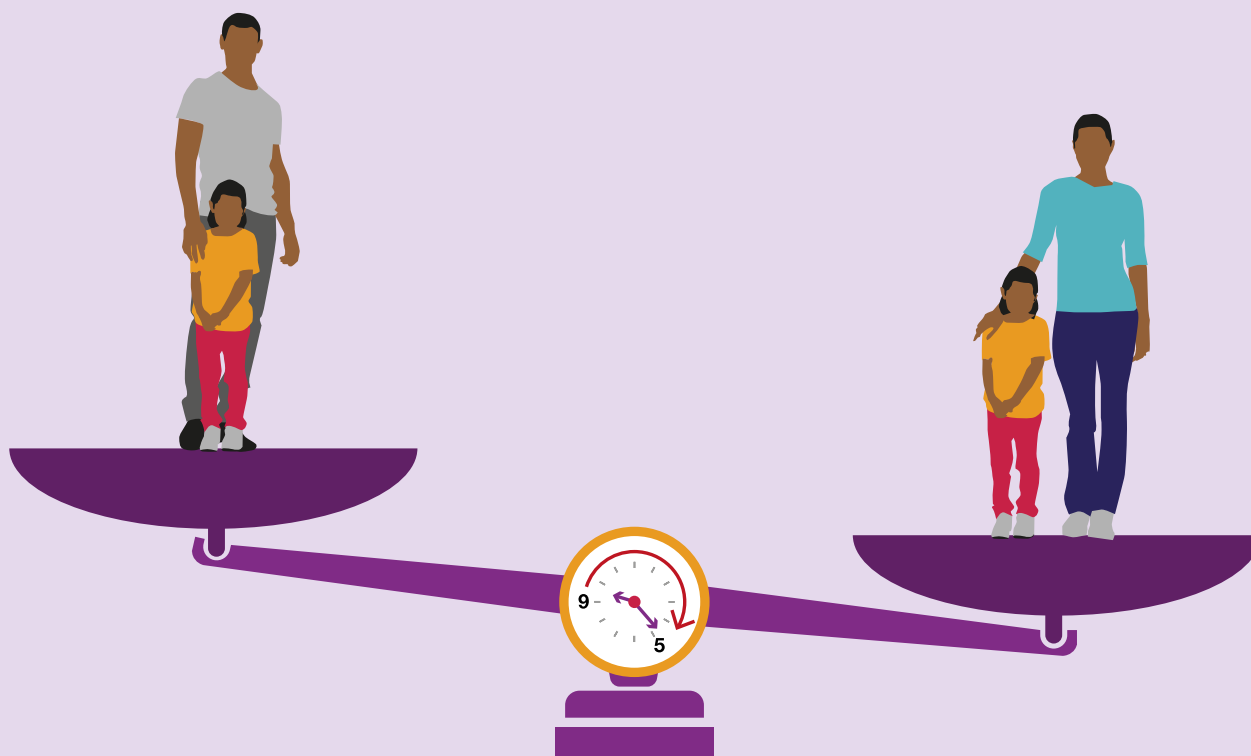
2020, a date that continues to be shockingly early to mark the day when the average full-time working woman stops earning compared to her male equivalent. This report shows that the UK is at a coronavirus crossroads when it comes to gender equality. The report highlights the devastating impact of the coronavirus pandemic on equality in the workplace. Some of the key findings highlighted are:

- ▶ 43% of working women, 50% working BAME women worried about job or promotion
- ▶ 1 in 3 working mothers have lost work or hours due to childcare
- ▶ There is a growing role for dads and flexible working new norm are signs of hope

The report sets out the four biggest fears, and the steps Government should take to stop them from being realised.

- ▶ Equal pay is not realised and the gender pay gap widens. Government should modernise our equal pay legislation by introducing the Right to Know and reintroduce and strengthen gender pay gap reporting.
- ▶ Women experience growing discrimination at work including in redundancies. Government should legislate to properly protect pregnant women and new mothers from redundancy, and require employers to report sex disaggregated redundancies data to shine a light on discrimination.
- ▶ The childcare sector collapses and gender inequality widens. Government should create a bailout fund for the childcare sector to mitigate existing losses and cover deficits until demand recovers.
- ▶ Jobs in female-dominated sectors are lost long-term. Government must publish Equality Impact Assessments for all job creation and support schemes, including the Kickstart Scheme, and amend policy in line with those assessments to ensure it works for women.





The report also demonstrates that there are reasons to be hopeful – the changes to how we work and live brought on by the pandemic means we have the opportunity to choose the road towards gender equality. The report identifies the four signs of hope, with key policy asks:

- ▶ Flexible working becomes the norm. Government should seize on the increase in flexible working to legislate to make all jobs flexible, and advertised as such, unless there is a clear business requirement not to.
- ▶ Fathers provide a greater share of unpaid care. Although mothers have been taking on more unpaid care than fathers, during lockdown fathers doubled the time they spent on childcare. Government should reform parental leave to create a longer, better paid period of reserved leave for fathers and second carers.
- ▶ Workplaces respond to the need for intersectional equality. Government should reintroduce and extend gender pay gap reporting requirements to include ethnicity pay gap reporting. And require employers to publish action plans setting out the steps they will take to advance equality in their workplaces.

Society values our carers better and we invest in our social care infrastructure. We should pay carers better not just clap for them. Government should sustainably invest in our social care infrastructure to ensure a Real Living Wage for all care workers as a minimum, and end exploitative terms and conditions.

We also ran a campaign of people sharing 'Equal Pay' facemasks to mark the event, and more than 80+ people participated including cross-party MPs, Instagram influencers and leaders in the women's sector.

### **Pay and Progression of Women of Colour**

In this financial year, our ground-breaking project, which is funded by the Smallwood Trust and Maltby Minerva and delivered in partnership with the Runnymede Trust, was delayed due to Covid and unexpected staff turnover. In February 2021, we appointed a new staff member to take this forward and are looking forward to finalising the literature review by September 2021. Building on the Government's Race Disparity Unit's work and the independent McGregor-Smith Review, the project will explore in depth ways to unlock the potential of women of colour at work, by understanding the inequalities and intersecting barriers they experience,



and the solutions they think would help to overcome them. The project aims to gather a clear picture of the points at which intersecting gender and ethnicity differences in pay and progression begin to set in, for different groups of women.

We will be exploring what intersecting or multiple forms of discrimination and disadvantage mean in terms of lived experience for women of colour; a more detailed understanding of how they manifest in the workplace; and how women of colour themselves think they can be tackled. We have established an advisory group for the project, chaired by former Fawcett Vice-Chair Tanya Joseph.

### **Equal Pay Advice Service**

Funded by Carrie Gracie's donation and additional individual donations and working in partnership with first YESS Law and then, from January 2021, Leigh Day we have continued to run our Equal Pay Advice Service. The service does not litigate. Instead it supports women at the early stages of their equal pay case to have a conversation with

their employer and settle the claim. YESS Law closed the service from August 2020, and we reopened the service with Leigh Day in February 2021, so there was a period where the service was not on offer this year. Over the course of the year we supported 14 applications, the vast majority of whom are women earning £30k per year or less. It is clear from our experience of running this service however that our equal pay laws are fundamentally flawed. If an employer refuses to provide any pay information about a male comparator there is little a woman can do about it unless she brings a claim at a tribunal. This is why we have launched our campaign to strengthen the law and introduce the Right to Know.





# Charitable Activities

## Gender Norms and Stereotypes

In December 2020, we completed our Commission on Gender Stereotypes in Early Childhood, which we'd launched in 2019. Gender stereotypes strike early. From the age of six, children associate traits like 'intelligence' with being a boy and 'niceness' with being a girl.

Gender stereotypes continue to damage children everywhere – and affect their whole life. Young men and boys who hold rigid beliefs about gender stereotypes are more likely to be perpetrators of violence against women and girls. We hear from girls who have low self-esteem and feel insecure, with one in five 14-year-old girls self-harming.

The Commission's final report – **Unlimited Potential** – released in December 2020 sets out

how gender expectations significantly limit our children, causing problems such as lower self-esteem in girls and poorer reading skills in boys. The report found that stereotypes contribute towards the mental health crisis among children and young people, are at the root of girls' problems with body image and eating disorders, higher male suicide rates and violence against women and girls. Stereotyped assumptions also significantly limit career choices, contributing to the gender pay gap. The report also evidences that parents want to see change and sets out a number of practical solutions.

Since the report's release, we've been working with Government and early years providers to take action to implement the Commission's recommendations.



# Charitable Activities

## Women's Rights

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### Sexual Harassment

We are working with women's organisations from across the four nations of the UK on a project to tackle sexual harassment in the workplace. This is funded by Rosa and the Justice and Equality Fund's Now's the Time programme which is funded by Times Up UK. The project aims to equip employers to be more proactive in their efforts towards eradicating sexual harassment. The current approach relies on women reporting experiences that can be incredibly sensitive and traumatic. This puts them in a vulnerable position personally and within their workplaces.

The project, which is running over two years (2019-2021), will provide evidence of what works in tackling workplace sexual harassment, develop new resources for employers and campaign for change. The project will benefit from the contribution of the unique expertise of each organisation: The Fawcett Society, Wales-based Chwarae Teg (FairPlay), Scotland-based Close the Gap and the Women's Resource and Development Agency, which is based in Northern Ireland.

In the autumn and winter we carried out a literature review of employer best practice for preventing and responding to sexual harassment in the workplace. We screened over 1,500 sources and prioritised 60 high-quality studies for inclusion in the review. We also conducted a call for evidence with women who experienced sexual harassment in the workplace in January-February 2021. We received 382 responses from women representing a range of backgrounds. Their responses provided a rich understanding of the experiences of women and the impact of workplace sexual harassment. Finally, we conducted a survey of managers to understand employers' responses to sexual harassment in February 2021. We distributed the survey through our project partner, Chartered Management Institute (CMI). This received 264 responses from managers working in a range of sectors and with a range of experience.

Since our Sex Discrimination Law Review in 2018 we have been campaigning for the law on sexual harassment to be strengthened, reinstating Section 40 of the Equality Act to protect workers from harassment from clients, co-workers and customers and also to place a new duty on employer to prevent harassment. We ran a year's worth of APPG sessions, brought together coalitions within the sector, trade unions and MPs, and surveyed women to make the case for change. Last month we were delighted to hear that the Government has accepted our case and has committed to the key changes we have called for. When implemented through legislation, this will be the first legacy in law of the MeToo movement.

### Misogyny hate crime

Since 2018 we have been campaigning for misogyny to be made a hate crime so that, just like racist violence is given a name and a response in our justice system, attacks on women are too. We worked closely with the Law Commission and with women's sector stakeholders ahead of their consultation on including gender within the hate crime framework, and we were successful in influencing this work – their initial proposal reflects much of our input. Following Sarah Everard's murder, we successfully campaigned with MPs for a trial of the reporting aspect of misogyny hate crime, including through a letter writing campaign that gathered 6,500 participants. As the Law Commission's report comes back to Parliament, and the pilot of reporting gets going, we will keep working to tackle the hate women face on our streets and online.



## Reach and Profile

Throughout the year Fawcett's reach and profile have remained very strong.

### Fawcett representation

Our Chair, Chief Executive and Interim Chief Executive have spoken at numerous events throughout the year, including with employers and large companies, conferences, charity events, government events and panels.

### Consultation responses

We have submitted a number of consultation responses to government proposals including the The Department for Health on the Women's Health Strategy; the WESC Gender Sensitive Parliament inquiry; the ONS' Inclusive Data strategy; IPSA's inquiry into parental leave; the Ministry of Justice's review into the Human Rights Act and Judicial Review; WESC on the role of the Government Equalities Office; the Law Commission's review into hate crime legislation, where our pre-consultation proposals on misogyny hate crime formed the core of the Commission's proposal; and the Work and Pensions Select Committee's Covid inquiry alongside Women's Budget Group.

### Media coverage

We have maintained a strong media profile through the year including coverage in most major national news outlets as well as a strong regional media presence. In the first half of the year, our work on the impact of Covid on women garnered significant attention, but this reduced over time as Covid ennui set in. Equal Pay Day was again our biggest successes in terms of volume of coverage. We also had good coverage of the Commission for Gender Stereotypes, our call for childcare support, and also for the ending of the tampon tax in January 2021. International Women's Day also performed well, with broadcast and radio slots involving our Interim CEO throughout this day and the week that followed.

### Social media

Our reach on Twitter has increased from around 60k to 64k, and on Facebook remains strong at 16,500k. Our Instagram presence has increased to 9k followers.

### Website

Website performance remains strong averaging 15,000 visits per month throughout the year.

## Income generation

### Fundraising

It has been a positive year for fundraising, despite initial concerns about the impact of Covid. Membership income has remained steady and we secured both unrestricted and restricted income from trusts and foundations (total comparison year £476k to last year £380k). We also benefited from a substantial legacy gift (£81k) that arrived at the end of the financial year, and commercial participation grew substantially to nearly £80k, thanks to corporate support from Estrid and Tatty Devine. We are incredibly grateful to all our donors, funders, members and commercial partners for their continued support. We recognise that we simply could not exist without you.

# 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 three months of expenditure. Funds at the balance sheet date were £561k (£496k 2020). Of these funds, £230k represents restricted funds (£294k 2020) and £331k is unrestricted (£202k 2020), an increase of £129k on last year's unrestricted reserves. This represents 3.4 months of 2021-22's total budgeted expenditure and so falls within the reserves policy set by the Board.

The Covid pandemic was a significant threat to the charity which has been well managed. Thanks to the flexibility and understanding of funders, project delivery that involved face-to-face activities were adapted into online delivery, delivery dates were extended and projects otherwise adapted to meet the changing environment over this period.

The charity has managed to control the economic impact of the Covid pandemic by careful management of resources and a large scale movement to home working. Total income from the Government's Furlough Scheme for the year amounted to under £22k which represents only 4.5% of staff costs in the year, with the last tranche received in August 2020. The impact upon Unrestricted Reserves therefore has been minimised.

## 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.

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.

In so 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.

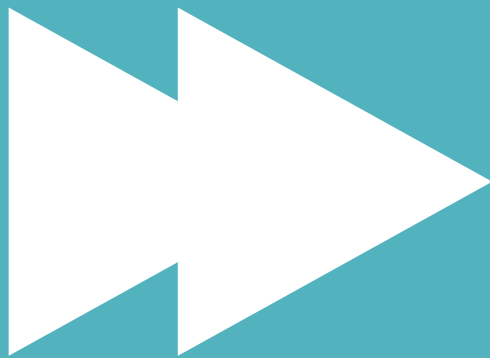


Signed on behalf of the Board of Trustees

**Fiona Mactaggart, Chair**

Date: 29/9/2021

# ACCOUNTS



# Auditor's Report

## Opinion

We have audited the financial statements of The Fawcett Society (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ▶ give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- ▶ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ▶ have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of our audit

or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- ▶ the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ▶ the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ▶ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ▶ the financial statements are not in agreement with the accounting records and returns; or
- ▶ certain disclosures of directors' remuneration specified by law are not made; or
- ▶ we have not received all the information and explanations we require for our audit; or
- ▶ the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report.

### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

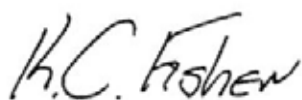
- ▶ Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- ▶ Reviewing minutes of meetings of those charged with governance.
- ▶ Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- ▶ Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.
- ▶ Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- ▶ Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Fisher, FCA, (Senior Statutory Auditor)  
For and on behalf of Myrus Smith  
Chartered Accountants and Statutory Auditor  
8 Burnell Road  
Sutton, Surrey  
SM1 4BW  
01/10/2021



# Statement of Financial Activities (incorporating income and expenditure account) for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	660,874	317,797	978,671	866,905
Charitable activities	3	10,070	-	10,070	26,778
Other trading activities	4	80,880	-	80,880	37,156
Investment income	5	679	-	679	987
Other Income – CJRS grant		21,709	-	21,709	5,148
<b>Total income and endowments</b>		774,212	317,797	1,092,009	936,974
<b>Expenditure on:</b>					
Raising funds	6	101,547	-	101,547	85,823
Charitable activities	7	543,065	381,584	924,649	836,551
<b>Total expenditure</b>		644,612	381,584	1,026,196	922,374
<b>Net income / (expenditure)</b>		129,600	(63,787)	65,813	14,600
<b>Transfers between funds</b>		515	(515)	-	-
<b>Other recognised gains/(losses):</b>					
Other gains/(losses)		-	-	-	-
<b>Net movement in funds</b>		130,115	(64,302)	65,813	14,600
<b>Reconciliation of funds:</b>					
Total funds brought forward	19	201,185	294,450	495,635	481,035
<b>Total funds carried forward</b>	19	331,300	230,148	561,448	495,635

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 26 to 38 form part of these financial statements.

# Balance Sheet as at 31 March 2021

		As at 31 March 2021 £	As at 31 March 2020 £
<b>FIXED ASSETS</b>	<b>Notes 14</b>		
Tangible assets		5,652	7,011
<b>CURRENT ASSETS</b>			
Stocks	15	-	5,519
Debtors	16	105,472	113,993
Cash at bank and in hand		648,526	408,627
		<b>753,998</b>	528,139
<b>CREDITORS: due within one year</b>	<b>17</b>	(198,202)	(39,515)
<b>Net Current Assets</b>		<b>555,796</b>	488,624
<b>Net Assets</b>	<b>20</b>	<b>561,448</b>	495,635
		-	-
		-	-
<b>FUNDS</b>			
Restricted funds	19	230,148	294,450
Unrestricted funds:			
Designated funds	19	5,652	7,011
General funds	19	325,648	194,174
<b>TOTAL FUNDS</b>		<b>561,448</b>	495,635

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 29/9/2021.

and signed on their behalf by:



**Fiona Mactaggart, Chair**

The notes on pages 26 to 38 form part of these financial statements.

# Cashflow Statement for the year ended 31 March 2021

	2021 £	2020 £
<b>Net cash flow from operating activities</b>	<b>241,020</b>	(151,597)
<b>Cash flow from investing activities</b>		
Payments to acquire tangible fixed assets	(1,800)	(2,520)
Interest received	679	987
<b>Net cash flow from investing activities</b>	<b>(1,121)</b>	(1,533)
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>239,899</b>	(153,130)
<b>Cash and cash equivalents at 1 April 2020</b>	<b>408,627</b>	561,757
<b>Cash and cash equivalents at 31 March 2021</b>	<b>648,526</b>	408,627
<b>Cash and cash equivalents consists of:</b>		
Cash at bank and in hand	648,526	408,627
<b>Cash and cash equivalents at 31 March 2021</b>	<b>648,526</b>	408,627

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

	2021 £	2020 £
Net income for year / period	65,813	14,600
Interest receivable	(679)	(987)
Depreciation and impairment of tangible fixed assets	3,159	3,295
(Increase) / decrease in stock	5,519	(20)
(Increase) / decrease in debtors	8,521	(89,112)
(Decrease) / Increase in creditors	158,687	(79,373)
<b>Net cash flow from operating activities</b>	<b>241,020</b>	(151,597)

The notes on pages 26 to 38 form part of these financial statements.

# Notes to the Financial Statements for the year ended 31 March 2021

## 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 COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's operations, funding, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is that, given the measures that could be undertaken to mitigate the current adverse conditions and the current resources available, they can continue to adopt the going concern basis in preparing the financial statements.

### 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 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 at 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.

## **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 2021	Total 2020
	£	£	£	£
Grants and Trusts	159,439	317,133	<b>476,572</b>	380,135
Membership and Donations	419,458	664	<b>420,122</b>	485,770
Legacy	81,977	-	<b>81,977</b>	1,000
	<b>660,874</b>	<b>317,797</b>	<b>978,671</b>	<b>866,905</b>

### Analysis of Grant and Trust Donations

Barrow Cadbury Trust	-	14,750	<b>14,750</b>	15,750
Comic Relief	-	34,908	<b>34,908</b>	25,000
Comic Relief - Power Up	-	100,820	<b>100,820</b>	169,491
Esmée Fairbairn	39,063	-	<b>39,063</b>	28,125
Gifts in kind	-	45,000	<b>45,000</b>	16,187
Joseph Rowntree Charitable Trust (Merger)	-	15,000	<b>15,000</b>	-
Joseph Rowntree Charitable Trust (CWI)	-	-	<b>-</b>	49,173
Joseph Rowntree Reform Trust (JRRT)	-	42,728	<b>42,728</b>	7,500
Joseph Rowntree Charitable Trust (Core)	70,708	-	<b>70,708</b>	-
Maltby Minerva	-	1,200	<b>1,200</b>	-
Sisters Trust	14,918	-	<b>14,918</b>	-
Smallwood Trust (Women of Colour)	-	28,285	<b>28,285</b>	28,285
Smallwood Trust	25,000	-	<b>25,000</b>	-
Rosa	-	20,377	<b>20,377</b>	33,424
Equal Pay Fund (GIK)	-	-	<b>-</b>	7,200
Womens Budget Group	-	14,065	<b>14,065</b>	-
Other	9,750	-	<b>9,750</b>	-
	<b>159,439</b>	<b>317,133</b>	<b>476,572</b>	<b>380,135</b>

Income from donations and legacies was £978,671 (2020 - £866,905) of which £317,797 (2020 - £329,616) was attributable to restricted and £660,874 (2020 - £537,289) was attributable to unrestricted funds.

### 3) Charitable activities

	Total 2021	Total 2020
	£	£
Awareness-Raising Activities	10,070	26,778
	<b>10,070</b>	<b>26,778</b>

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

### 4) Trading activities

	Total 2021	Total 2020
	£	£
Fundraising events	485	11,944
Fawcett Shop	546	25,212
Commercial Participation	79,849	-
	<b>80,880</b>	<b>37,156</b>

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

### 5) Investment Income

	Total 2021	Total 2020
	£	£
Bank interest	679	987
	<b>679</b>	<b>987</b>

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

### 6) Raising funds

#### **By Function:**

	Total 2021	Total 2020
	£	£
Staff Costs	77,561	53,985
Other Costs	23,986	31,838
	<b>101,547</b>	<b>85,823</b>

#### **By Activity:**

	Total 2021	Total 2020
	£	£
Costs of Donations and Legacies	94,648	71,909
Costs of Trading Activities	6,899	13,914
	<b>101,547</b>	<b>85,823</b>

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



## 7) Analysis of expenditure on charitable activities

	Direct Staff costs	Direct Costs	Support costs	Total 2021	Total 2020
	£	£	£	£	£
Money	64,116	60,446	49,815	<b>174,377</b>	267,716
Power	60,757	201,640	112,084	<b>374,481</b>	336,669
Gender norms & stereotypes	57,633	23,139	24,907	<b>105,679</b>	108,564
Women's rights	59,052	22,996	24,907	<b>106,955</b>	123,602
Covid Project	61,042	64,754	37,361	<b>163,157</b>	-
	<b>302,600</b>	<b>372,975</b>	<b>249,074</b>	<b>924,649</b>	<b>836,551</b>

Expenditure on charitable activities was £924,649 (2020 - £836,551) of which £381,584 (2020 - £325,981) was attributable to restricted funds and £543,065 (2020 - £510,570) was attributable to unrestricted funds.

## 8) Governance costs

	Total 2021	Total 2020
	£	£
Audit fee	<b>3,980</b>	3,420
Executive Committee Expenses	-	554
AGM Expenses	<b>1,315</b>	14,359
Bank Charges	<b>595</b>	617
Other	<b>1,912</b>	2,228
	<b>7,802</b>	<b>21,178</b>

## 9) Allocation of support costs

	Money	Power	Gender norms & stereotypes	Women's rights	Covid Project	Total 2021	Total 2020
	£	£	£	£	£	£	£
Governance	1,560	3,511	780	780	1,170	<b>7,802</b>	21,178
Finance	7,782	17,509	3,891	3,891	5,836	<b>38,908</b>	58,413
Information technology	15,058	33,881	7,529	7,529	11,294	<b>75,292</b>	77,472
Human resources	9,623	21,652	4,812	4,812	7,217	<b>48,115</b>	41,702
Administration	6,865	15,446	3,432	3,432	5,149	<b>34,324</b>	34,116
Depreciation	632	1,422	316	316	474	<b>3,159</b>	3,295
Office costs (incl. rental)	8,295	18,663	4,147	4,147	6,221	<b>41,474</b>	56,146
	<b>49,815</b>	<b>112,084</b>	<b>24,907</b>	<b>24,907</b>	<b>37,361</b>	<b>249,074</b>	<b>292,322</b>

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

## 10) Net Income

Net income for the year is stated after charging:

	2021	2020
	£	£
Depreciation	3,159	3,295
Auditor's remuneration	3,980	3,420
Operating lease rentals	37,031	46,356

## 11) Staff costs

The total staff costs and employee's benefits was as follows:

	Total 2021	Total 2020
	£	£
Salaries	426,908	437,179
Social Security Costs	36,656	39,863
Pension Costs	17,376	19,699
	<b>480,940</b>	<b>496,741</b>

*Staff costs split:*

Charitable Activities	302,600	305,141
Generating Funds	77,561	53,985
Support	100,779	137,615
	<b>480,940</b>	<b>496,741</b>

The average number of employees paid was 12 (2020: 14) and the full time equivalent (FTE) during the year/period was as follows:

	2021	2020
	Number	Number
Direct Activities	6.6	7.9
Support	2.2	3.5
Costs of generating funds	1.7	1.4
	<b>10.6</b>	<b>12.8</b>

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

Band	2021	2020
£70,000 to £79,999	-	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 2021 – The Chief Executive Officer. The total amount of employee benefits received by key management amounted to £90,376 (2020: £85,722). Under FRS 102, employee benefits includes gross salary, benefits in kind, employers' national insurance and employers pension contributions.

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, £815 (2020: £692) 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 £
<b>Cost:</b>				
At 1 April 2020	1,577	28,938	22,801	<b>53,316</b>
Additions	-	1,800	-	<b>1,800</b>
At 31 March 2021	1,577	30,738	22,801	<b>55,116</b>
<b>Accumulated Depreciation:</b>				
At 1 April 2020	1,019	22,485	22,801	<b>46,305</b>
Charge for the year	260	2,899	-	<b>3,159</b>
At 31 March 2021	1,279	25,384	22,801	<b>49,464</b>
<b>Net book value:</b>				
At 31 March 2020	558	6,453	-	<b>7,011</b>
At 31 March 2021	<b>298</b>	<b>5,354</b>	-	<b>5,652</b>

## 15) Stock

	2021	2020
	£	£
Opening stock as at 1 April 2020	5,519	5,499
Movements in stock	(5,519)	20
Closing stock as at 31 March 2021	-	5,519

## 16) Debtors

	2021	2020
	£	£
Accounts Receivable	1,104	22,988
Debtors and Prepayments	57,963	57,940
Accrued Income	38,449	19,961
Rental Deposit	7,956	7,956
Other Debtors	-	5,148
	105,472	113,993

## 17) Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	48,307	4,331
Accruals and deferred income (see note 18)	138,981	15,961
Taxation and social security	5,668	12,369
Pension Contributions	5,246	6,854
	198,202	39,515

## 18) Deferred Income

	Balance 1 April 2020	Additions in year	Released to Income	Balance 31 March 2021
	£	£	£	£
Grants and donations	-	118,781	(20,888)	97,893

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.

## 19) Statement of Funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers and investment gains/ (losses) £	At 31 March 2021 £
<b>Designated Funds</b>					
Fixed Assets	7,011	-	(1,359)	-	5,652
<b>Total Designated Funds</b>	<b>7,011</b>	<b>-</b>	<b>(1,359)</b>	<b>-</b>	<b>5,652</b>
<b>General Funds</b>	<b>194,174</b>	<b>774,212</b>	<b>(643,253)</b>	515	<b>325,648</b>
<b>Restricted funds</b>					
Barrow Cadbury	4,445	14,750	(13,453)	-	5,742
Comic Relief - Power Up	74,402	100,820	(175,507)	-	(285)
Comic Relief - COVID	-	34,908	(34,908)	-	-
Equal Pay Fund	203,100	664	(34,180)	-	169,584
Joseph Rowntree Reform Trust	-	42,728	(35,667)	-	7,061
Joseph Rowntree Charitable Trust	-	15,000	(9,960)	-	5,040
Joseph Rowntree Charitable Trust (CWI)	515	-	-	(515)	-
Smallwood Trust (Women of Colour)	6,736	28,285	(19,225)	-	15,796
Maltby Minerva	-	1,200	(1,200)	-	-
Rosa	5,252	20,377	(1,297)	-	24,332
Womens Budget Group	-	14,065	(11,187)	-	2,878
Gifts in Kind	-	45,000	(45,000)	-	-
<b>Total Restricted Funds</b>	<b>294,450</b>	<b>317,797</b>	<b>(381,584)</b>	<b>(515)</b>	<b>230,148</b>
<b>Total Funds</b>	<b>495,635</b>	<b>1,092,009</b>	<b>(1,026,196)</b>	<b>-</b>	<b>561,448</b>

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

**Restricted fund purpose:**

<b>Restricted Fund</b>	<b>Purpose</b>
Barrow Cadbury	To provide continuation funding for the Making Devolution work for Women Project.
Comic Relief - Covid Project	To support our campaign and research to Make Women Visible throughout the Covid pandemic.
Comic Relief Power Up	To fund an Equal Power campaign to get more women elected into positions of power at national and local level.
Equal Pay Fund	To fund the Equal Pay Advice Service and strategic legal work.
Joseph Rowntree Reform Trust	To fund campaigning and lobbying activity to influence the UK and devolved Government responses to the COVID crisis
Joseph Rowntree Charitable Trust	To provide support to enable the charity to work on a range of issues including #MakeWomenVisible, Equal Power and general campaigning and lobbying activities.
Smallwood Trust (Women of Colour)	To fund the Pay and Progression of Women of Colour Project.
Maltby Minerva	To fund a major survey as part of the Pay and Progression of Women of Colour project
Rosa	To fund a project on sexual harassment in the workplace.
Gifts in Kind	To fund our google adwords activity and account management.
Womens Budget Group	To fund our Covid polling research project (Funding originally from Standard Life).

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

	At 1 April 2019	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2020
	£	£	£	£	£
<b>Designated Funds</b>					
Fixed Assets	7,786	-	(3,295)	2,520	<b>7,011</b>
<b>Total Designated Funds</b>	<b>7,786</b>	<b>-</b>	<b>(3,295)</b>	<b>2,520</b>	<b>7,011</b>
<b>General Funds</b>	<b>184,519</b>	<b>607,358</b>	<b>(593,098)</b>	<b>(4,605)</b>	<b>194,174</b>
<b>Restricted funds</b>					
Barrow Cadbury	2,236	15,750	(13,541)	-	<b>4,445</b>
Comic Relief - Power Up	-	169,491	(95,089)	-	<b>74,402</b>
Equal Pay Fund	258,588	10,406	(65,894)	-	<b>203,100</b>
GEO	(2,085)	-	-	2,085	-
Joseph Rowntree Reform Trust	-	7,500	(7,500)	-	-
Joseph Rowntree Charitable Trust (CWI)	4,521	49,173	(53,179)	-	<b>515</b>
Silicon Valley Community Foundation	9,610	-	(9,610)	-	-
Smallwood Trust (Women of Colour)	-	28,285	(21,549)	-	<b>6,736</b>
Smallwood Trust (Devolution Project)	15,860	-	(15,860)	-	-
Rosa	-	33,424	(28,172)	-	<b>5,252</b>
Gifts in Kind	-	15,587	(15,587)	-	-
<b>Total Restricted Funds</b>	<b>288,730</b>	<b>329,616</b>	<b>(325,981)</b>	<b>2,085</b>	<b>294,450</b>
<b>Total Funds</b>	<b>481,035</b>	<b>936,974</b>	<b>(922,374)</b>	<b>-</b>	<b>495,635</b>

## 20) Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2021 Total £
<b>Fund balances at 31 March 2021 are represented by:</b>			
Fixed assets	5,652	-	<b>5,652</b>
Current assets	370,588	383,410	<b>753,998</b>
Creditors: amounts falling due within one year	(44,940)	(153,262)	<b>(198,202)</b>
	<b>331,300</b>	<b>230,148</b>	<b>561,448</b>

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

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2020 Total £</b>
<b>Fund balances at 31 March 2020 are represented by:</b>			
Fixed assets	7,011	-	<b>7,011</b>
Current assets	230,975	297,164	<b>528,139</b>
Creditors: amounts falling due within one year	(36,801)	(2,714)	<b>(39,515)</b>
	<b>201,185</b>	<b>294,450</b>	<b>495,635</b>

## 21) Operating lease commitments

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

	<b>2021 £</b>	<b>2020 £</b>
Within one year	<b>18,910</b>	23,178
Within two to five years	-	-
	<b>18,910</b>	23,178

## 22) Contingent assets

Total grant funding awarded as at 31 March 2021 but not yet received and recognised as income due to the recognition criteria not being met amounts to £296,187 (2020: £464,771).





The Fawcett Society is the UK's leading membership charity campaigning for gender equality and women's rights at work, at home and in public life. Our vision is 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.

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