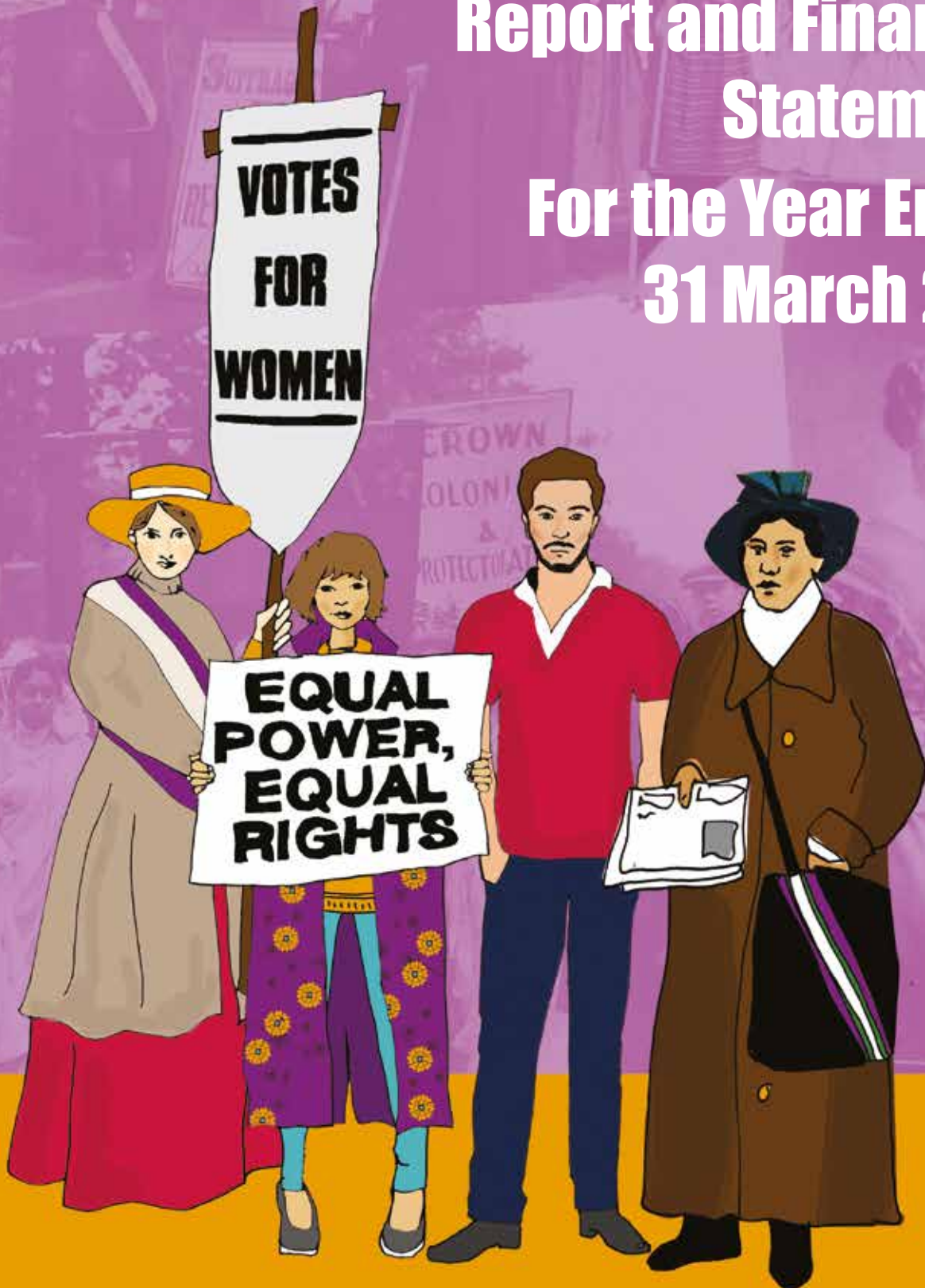


Fawcett ►
Equality. It's about time.

Report and Financial Statements For the Year Ended 31 March 2019



Any enquiries regarding this publication should be sent to us at: 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 2019

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About us

The Fawcett Society

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

Legal and administrative information

Board of Trustees

Fiona Mactaggart Chair, (appointed 26 April 2018)
 Tanya Joseph Vice Chair (resigned 17 November 2018)
 Mansoor Ali Hon Treasurer
 Emily Anstead (elected 17 November 2018)
 Farah Ahmad Perez
 Dinti Batstone (resigned 1 July 2018)
 Jacqueline Baxter
 Karen Bradshaw
 Richard Chapman-Harris
 Rachel Coldicutt (resigned 17 November 2018)
 Ayesha Hazarika (appointed 17 November 2018)
 Baroness Anne Jenkin (appointed 17 November 2018)
 Rachel McLachlan
 Liz Moseley (elected 17 November 2018)
 Iain Simpson
 Tanya Tunley

Chief Executive Officer	Samantha Smethers
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Company Registration number	04600514
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Charity registration number	1108769
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Registered office	Suite 222 China Works 100 Black Prince Road London SE1 7SJ
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Independent Examination	BDO LLP 150 Aldersgate Street London EC1A 4AB
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Accounts Preparation	ExcluServ Limited First Floor Kinnaird House 1 Pall Mall East London SW1Y 5BP
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Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ
	Natwest Bank 169 Victoria Street London SW1E 5BT	The Charity Bank Ltd Fosse House 182 High Street Tonbridge TN9 1BE

Trustees' Annual Report 2018-19

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 Meeting on 12 November 2016.

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 governance needs of the organisation under review and this year saw the Board undertake a skills audit and open recruitment for new Trustees. A Treasurer and Vice-Chair elected by the Board provide support to the Chair.

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 a 150-year track record of evidence-based campaigning. We focus on removing the structural and underlying causes of gender inequality.

Our values

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

Dynamic, bold, spirited, pioneering.

Authoritative, respected, practical, credible.

Engaging, plain speaking, approachable.

Our charitable objectives

Fawcett is the UK's leading campaigning organisation for gender equality and women's rights. Fawcett works to promote equality and diversity, in particular equality between women and men and to eliminate gender discrimination for the benefit of the public 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

Trustees

During the year we said goodbye to Vice Chair Tanya Joseph and also to Rachel Coldicott and Dinti Batstone. Fiona Mactaggart was appointed as Chair in April 2018. At the AGM in November 2018 we were pleased to welcome Emily Anstead, Ayesha Hazarika, Baroness Anne Jenkin and Liz Moseley to the board. Between them they bring a wealth of experience and expertise in fundraising and communications, politics and campaigning.

Staff

Fawcett's staff team remains small but has seen some growth during the year. We said farewell to Cordelia Tucker- O'Sullivan and welcomed Sanmeet Kaur as our new Policy and Public Affairs Officer. We also said goodbye to our administrator Sophie George who was replaced by Catherine Marren. Our Head of Policy and Insight, Jemima Olchawski left in August to take up the post of Agenda's Chief Executive. Instead of replacing this role directly we decided to grow the Senior Leadership Team to include a new Head of Strategy and Business Development, focussing on income-generation and membership. Hester Liakos took up this post in December 2018. We also added a new Head of Policy and Campaigns Post to oversee all our policy, research, campaigns and communications and focus on growing our impact. Gemma Rosenblatt and Ella Smillie are the job-share team who have been appointed to this post. Our Communications team grew with the addition of Leyla Reynolds as our Communications, Marketing and Events Assistant. We've also been joined by Lucie Parker, our new Senior Policy and Research Officer and Bea Pitel our Campaigns Officer.

Volunteers

Fawcett remains a small charity with a dedicated staff team. But 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. Fawcett has been particularly fortunate this year to benefit from the work of 44 volunteers

in addition to the groups volunteers (discussed below). They have contributed in numerous ways. For example; by liaising with members and supporters, carrying out policy and research work, supporting our social media activity, volunteering and speaking at events, helping to run our online shop and also providing 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 18 active Local Fawcett groups across the UK, ranging in size, activity and stages of development. They are Bristol, Cornwall, Plymouth, Devon, North London, South London, East London, Stevenage & North Herts, Suffolk, Oxford, Cumbria, Milton Keynes, Lincoln, Leicestershire, East Midlands, West Midlands, Merseyside and Tyneside. Of these 3 groups have emerged in the last year with 2 group also being reactivated, taking Fawcett to areas of the country where we may not have had previous community activity. The groups run local campaigns, support national Fawcett activity and will have a growing role in our work going forward, supported by our new Campaigns Officer.

The Trustees wish to express their thanks to the many volunteers who play an important role in delivering the work of the Fawcett Society. The Trustees recognise that the local voluntary activities of Fawcett's members across the UK as well as the practical support offered by volunteers to Fawcett's administrative, fundraising, policy and communications work have been invaluable in promoting its charitable aims.

Members

We are fortunate to have such supportive and engaged members. Our newsletters prove popular as we know that the open and click-through rates are much higher than average. We have a high satisfaction rate amongst members at 76%. Two thirds have joined in the last three years. In our 2018 survey of members, a significant majority told us that they most value our work on women's representation and political power followed by our work on equal pay. But there was also strong engagement with our new Gender Stereotypes in Early Childhood project. Other things members said they have particularly valued is our Sex and Power publication and the Sex Discrimination Law Review. Members told us that they want us to continue to adopt an intersectional approach to our work – something that is also central to our strategy going forward.

Members also told us that they want more opportunities to engage with us and support our campaigns so we are investing in our campaigns capacity to facilitate that and to further mobilise members and supporters. Membership has continued to grow throughout the year with over 900 new members joining Fawcett and a net increase of 300 members during this period. Steady membership growth continues in 2019. Our overarching goal is to grow our impact by increasing our engagement, but we also want to ensure that Fawcett becomes more sustainable for the future. Growing membership is central to achieving both.

Fawcett offers a range of membership models and rates including family membership and special offers throughout the year. Our standard rate is £8 per month but we have also maintained a concessionary rate from £1 per month for those who are on low incomes.

INCOME GENERATION

Fundraising

This year, we have further invested in our income-generation capacity with the Head of Business Development post, taking over the lead from the CEO on trust and foundation fundraising in order to free her up to be more focussed on driving our influence and impact. Despite this, our total spend on fundraising represents less than 10% of our income.

One of our key successes this year has been the generous personal donation from Carrie Gracie to establish the Equal Pay Advice Service and also to support Fawcett's strategic legal work. This is not an unrestricted donation but it does make huge difference to what Fawcett can achieve for women and how we can progress the cause of equal pay.

Total donation income this year has increased significantly from £775k in 2017-18 to £1.3m in 2018-19. Membership and donation income has increased from £406k to £866k but note £361k of that is due to Carrie Gracie's donation.

During this year we've also been fortunate to have had a growing number of members and supporters who want to fundraise for us. We are grateful to them all for their support.

Trading activities

Income from trading activities is comprised from our online shop and ticket sales. This year we've seen an increase of almost £12k on last year's income, from £38k to £50k.

SUFFRAGE CENTENARY

2018 marked one hundred years since the first women won the right to vote and also since the first election in which women could stand as candidates. Throughout the year we have played a leading campaigning role in the Centenary Action Group, a coalition of over 100 women's organisations.

Statue Campaign

The unveiling of the Millicent Fawcett statue in Parliament Square in April 2018 was undoubtedly one of the highlights of the year. Her message of 'Courage calls to courage everywhere' is inclusive and powerful. She has become an important new focus for women's rights and campaigning causes and has also sparked successful campaigns for statues of women all over the country.

Future Fawcett

Our Future Fawcett schools outreach programme continued throughout 2018, reaching 8,000 young women. Headed by our Outreach Worker, Doris Amankwaah and co-delivered by trained volunteers, this project focussed on making suffrage history relevant to young women's lives today. Highlights of the year included an arts workshop for students from The Academy of St Nicholas school at the Museum of Liverpool, and a visit for students from Dunraven school to meet the Prime Minister after Prime Minister's Questions in July. They had the opportunity to put direct questions to the PM about a wide range of issues. 50 young women participated in our July Courage Calls, Ask Her To Stand event which was funded by the Government Equalities Office. A further 12 young women from the Future Fawcett programme were invited to attend Parliament for the 100 Women MPs of the World event co-hosted by Leader of the House Rt Hon Andrea Leadsom MP, Minister for Women and Equality Rt Hon Penny Mordaunt MP and Mother of the House, Rt Hon Harriet Harman MP.

Events programme

We ran a packed events programme in 2018, visiting Liverpool, Manchester and London. Following the Albert Hall reception in March 2018 we headed to Liverpool in July where, after a day of activity for our Future Fawcett programme, the Museum of Liverpool kindly also hosted a drinks reception for us. Also in July we hosted the Courage Calls: Ask her to Stand event with over 350 women attending. 85% said they event made them more likely to stand for elected office. It was co-delivered by a number of partner organisations and enjoyed cross-party political representation. The People's Museum in Manchester was our host for a centenary event in October where we were joined by Helen Pankhurst. We also marked 100 years since the first election in which women could both vote and stand for election by supporting an event organised by 50:50 Parliament, inviting MPs to bring women to parliament for the day. We ended the year with a fascinating Millicent Fawcett Memorial Lecture by President of the Supreme Court, Lady

Hale at the Royal Society. We are grateful to our centenary year partners, Pinsent Masons, who made this events programme possible. Including our conference in November 2018 we had over 2,000 visitors to Fawcett events during the year.

Spirit of Women

2018 saw the conclusion of the Spirit of Women grants programme, funded by Spirit of 2012. This fund enabled us to support a diverse range of projects with small grant funding. Our grantees have been: Fearless Futures for Project Brave, the Runnymede Trust's Basketball Inspiration Programme, Stills for House Work, Disability Wales for Embolden the Spirit of Disabled Women, Amina Muslim Women's Resource Centre with My Big Beating Voice and Leap Confronting Conflict for Girl Story. The final impact report revealed that the intersectional focus on challenging gender stereotypes young, BME or disabled women face and also challenging gender norms around caring is valuable. In particular, talking to carers about the value of their role from a feminist perspective can have an impact on wellbeing and efficacy.

POWER

Sex and Power 2018

On the eve of the unveiling of the Fawcett statue we published our 2018 Sex and Power analysis revealing that men dominate all sectors of public life and the world of business. Despite some prominent women in positions of power it is a stark reminder of how far we have to go before we achieve equality.

Strategies for Success – MPs' routes to Parliament Research

This ground-breaking research, funded by the Government Equalities Office, revealed that women face explicit resistance and discrimination within political parties. It included the experiences of women seeking selection as candidates for each of the main political parties. It found that selection panels often have an 'ideal candidate' in mind who is typically a middle-class, professional, white, able-bodied man. The research also found that asking women to stand, and doing so repeatedly, does make a difference to them putting themselves forward. We have worked closely with the Centenary Action Group to campaign for the introduction of Section 106 of the Equality Act, requiring political parties to report candidate diversity data.

Sexual Harassment in Parliament

Our report published in February 2019 and sponsored by law firm Hogan Lovells LLP revealed that there are glaring gaps in the law for MPs, Peers, volunteers and staff if they are sexually harassed in parliament. This is because of exemptions and gaps in the Equality Act (2010). Dame Laura Cox DBE, Leader of the House Rt Hon Andrea Leadsom MP and Chair of the Women and Equalities Select Committee, Rt Hon Maria Miller MP spoke at the launch.

Babyleave for MPs

A major success has been the introduction of baby leave for MPs, which Fawcett has been actively campaigning for. MPs who are new mothers and fathers in parliament now have the right to take a period of baby leave via a system of proxy voting. A number of MPs have already taken advantage of the new system. It is being trialled for a year and is expected to become permanent. Pressure is also now on IPSA to introduce dedicated funding for maternity cover to support MPs' office capacity during the leave period.

APPG Women in Parliament

Fawcett took over the secretariat to the APPG in 2018. Working with the Chair, Vicky Ford MP we have sought to focus on modernising parliament, including campaigning with women MPs for babyleave. The APPG also hosted the launch of our report on Sexual Harassment in Parliament and was actively involved in the visit to Parliament of 100 Women MPs from around the world in November. A focus for 2019 is the online abuse of women MPs, linking with the Online Harms White Paper consultation and proposals to modernise electoral law to target those who abuse election candidates.

Local Government Commission

The Commission concluded its work in 2017 but, funded by the Joseph Rowntree Charitable Trust, we have continued to publish updated data and to work with the Local Government Association to support the development of a toolkit aimed at local councils to strengthen their policies and procedures to support women and carers. A particular focus has been putting support for childcare in place and maternity policies for councillors.

Make Devolution Work for Women

Funded by the Smallwood Trust and Barrow Cadbury Trust, we have spent the past year progressing our work in Greater Manchester and the West Midlands, working with women's and voluntary organisations in both regions to influence the Mayor's offices and each Combined Authority to ensure women's voices are heard. Our focus has been their industrial and employment strategies. We published regional data analysis in each region to show that there are 73,000 women in Greater Manchester missing from the regional economy and in the West Midlands we found a widening employment gap since 2010 (increasing from 10% to 12%) and BAME women particularly affected. None of the Metro Mayors are women and women make up just 12% of Combined Authority representatives. Without the work we are doing on this project there is a significant risk of women being largely invisible in the decision-making process.

MONEY

Gender Pay Gap and employer engagement

April 2018 saw the first publication of gender pay gap reporting data, something Fawcett has been actively calling for and supporting. As a result of our influence on the regulations bonus payments were included, as was the public sector. Since then we have been calling for action plans to be a statutory requirement rather than simply the reporting of data. We also want to see the threshold for reporting to be lowered from 250 to 50, for data to be published in deciles not quartiles (to provide more granular detail), for senior partners to be included and for part-time workers to be separated from full-time. Additionally, we are calling for the gender pay gap by ethnicity to be reported so that we can be clear about the picture for women from different ethnic groups. April 2019 data revealed that for 45% of companies their pay gaps had worsened, suggesting that our focus on action plans alongside the data is the correct one. The emphasis has to be on driving change and holding employers to account. But also it's important to help them to develop solutions.

We've provided consultancy support for a number of employers over the past year, helping them to analyse their pay data and develop an action plan.

Equal Pay Day

To mark Equal Pay Day on 10 November 2018 we published new data revealing a culture of pay secrecy in UK workplaces, allowing pay discrimination to thrive. The research has found that six out of ten (61%) workers say they would be uncomfortable asking a colleague how much they earn. Half of those surveyed (52%) say their managers would respond negatively to more openness, indicating they think it is difficult to challenge. Nearly 50 years since the Equal Pay Act, a shocking 1 in 3 men (35%) and women (33%) in work do not know that it is illegal to pay women and men differently for equal work.

We also produced a new iconic Equal Pay pin badge and persuaded a number of celebrities and high profile campaigners to wear it including Dame Emma Thompson who wore hers to receive her Damehood at Buckingham Palace; Channel 4 News broadcaster Cathy Newman and June Sarpong on the Pledge TV programme. Our reach via mainstream media on the day was over 1,000 items of media coverage including 120 national broadcast and on social media was 1.4 million impressions on twitter and a reach of 17k on Facebook.

Equal Pay Advice Service

Our new Equal Pay Advice Service, delivered in collaboration with charity YESS Law was launched on Equal Pay Day. The service provides free legal advice to enable people to settle equal pay disputes with their employer. Funded by a donation from Carrie Gracie, the service is targeted at those earning £30k per year or less who do not have access to legal advice. This is a ground-breaking initiative and it is unclear yet what demand for the service will be. We have put a cap in place to limit the number of cases we can support per month and to ensure the fund can be sustained for at least three years. We are also fundraising to support the work of the service as part of our wider fundraising activity.

50 years of the Equal Pay Act

We've begun preparations for 2020 and the 50th anniversary of the Equal Pay Act by working with the leading experts on pay discrimination in the UK. They are kindly donating their time and expertise pro-bono to Fawcett. We want to use it as an opportunity to modernise our Equal Pay legislation and give women access to the information they need in order to challenge pay discrimination. This will form an important focus of our work throughout 2019.

Sexual Harassment

In October 2018, one year on from the outpouring of #MeToo stories and supported by law firm Hogan Lovells, we published an analysis of the impact of the #MeToo campaign on public opinion and found that 53% of people thought the perception of what is/isn't 'acceptable' had changed. We also found that the biggest change has taken place in the 18-34 age group with over half of young people saying they are now more likely to speak up against sexual harassment, including 58% of young men. Older people are significantly less likely to call out inappropriate behaviour or have a conversation about sexual harassment – but they do think the boundaries have changed. 56% of men aged 55+ say that what other people think "is and isn't acceptable" has shifted in the last year.

Since January 2018 we have been calling for the law to be strengthened to protect women from harassment from co-workers, clients or customers. We have also been calling for the introduction of a new duty to prevent sexual harassment. This call has been backed by the Equality and Human Rights Commission and also by the Women and Equalities Select Committee. The Government is consulting on new legislation in summer 2019.

APPG Sex Equality

Working with MP co-chairs Jess Phillips and Nicky Morgan we have been holding a series of meetings to focus on the issue of sexual harassment looking at harassment in film, television and sport and also following this with a focus on the hospitality industry.

GENDER NORMS & STEREOTYPES

Commission on Gender Stereotypes in Early Childhood

With the support of a donation from Silicon Valley Community Foundation, funding staff time, we spent the final 3-6 months of the year preparing to launch our new Commission on Gender Stereotypes in Early Childhood in April 2019, which will form a core focus of our work in 2019-20. We know that gender norms and stereotypes significantly impact on all of us throughout our lives, limiting life choices and imposing attitudes which hold us all back. This project will look at the life-long harms and consequences but in particular is focussing on the changes we could make in the first seven years of life to support parents, change our education system and improve the way we advertise and market products to challenge stereotypes and change lives.

Gender Recognition Act consultation response

During the year we spent some time reviewing evidence and listening to a diverse range of views and perspectives ahead of developing our response to the Government's Gender Recognition Act consultation. Our aim was to develop a measured, evidence-based contribution on the issue, reconciling a range of views within Fawcett at every level. Our position achieves this and can be found on our website.

WOMEN'S RIGHTS

Brexit & #FaceHerFuture Campaign

The lack of progress and absence of clarity on Brexit has meant that our work here is paused pending a breakthrough in the wider political climate. Our campaign alliance of over 20 women's and equalities organisations will re-engage in the autumn of 2019 to refocus the debate, if and when we leave the EU, on what the impact on women's lives will be.

Misogyny hate crime

We have been campaigning with Citizens UK, led by Nottinghamshire Women's Centre, and Women's Aid to make misogyny a hate crime. In January 2019 we published previously unseen data from the Crime Survey of England and Wales which showed that 67,000 gender hate crimes were recorded in the previous year, the vast majority of which were against women. An important part of the campaign is to make the recording of hate crime intersectional, as we know that some groups of women – Muslim women, black women, LGBT women - are particularly targeted.

Supported by MPs from across the House of Commons, and led by Stella Creasy MP, we persuaded the Government to announce a Law Commission review of hate crime legislation. We also wrote a joint open letter to Metropolitan Police Commissioner Cressida Dick and Chair of the National Police Chiefs Council, Sara Thornton seeking police support for the change. This was followed by a meeting in February. The Law Commission review and consultation will conclude in 2019 with recommendations.

Abortion rights

Sometimes our role is to support the campaigns of others rather than lead ourselves. We have remained vocal in support of the campaign to decriminalise abortion and also to extend abortion rights to women in Northern Ireland. This is a good example of a campaign where Fawcett is not in the lead but where our support, as a mainstream women's rights organisation, adds real value.

REACH AND PROFILE

Fawcett representation

To mark 100 years of women's suffrage our Chief Executive was amongst 100 women who were awarded Freedom of the City of London. This is great recognition for Fawcett and for our work.

Our Chief Executive has joined the women's advisory board of Tell MAMA, a charity focussing on anti-Muslim hate in the UK. She is also representing Fawcett on the Resolution Foundation's Exploring Inequalities project and the Women's Budget Group's Commission on a Gender Equal Economy.

Consultation responses

We submitted written consultation responses to a number of parliamentary and government consultations through the year. We also gave oral evidence to the Women and Equalities Select Committee on women's representation and also the enforcement of the Equality Act, and gave oral evidence to the Business, Enterprise and Industry Select Committee on the Gender Pay Gap.

Speaking engagements

Our Chief Executive, Chair or another Fawcett Society representative spoke at 2 events per week on average during the course of the year, reaching an estimated 5,000 people. This is in addition to Fawcett's own events and activity.

Media coverage

Our media profile throughout 2018 has been extremely strong, averaging over 700 items of coverage per month. This is 300 per month more than in 2017 and indicates an exceptional media presence for a charity of our size.

Social media

Our reach on Twitter has increased from 40k at the beginning of the year to 53.5k, and on Facebook has grown from 13.7k to over 16.5k. Our Instagram presence has more than doubled to over 5.2k followers.

Website

Website performance remains strong averaging 12.5k visits per month throughout the year.

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 high proportion of reserves is maintained in a readily realisable form.

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 reserves equivalent to three months of expenditure. Funds at the balance sheet date were £481k (£184k 2018). Of these funds, £288k represents restricted funds and £192k is unrestricted (£146k 2018), an increase of 31% on last year's unrestricted reserves, equivalent to 2.5 months of expenditure. The Board recognises that reserves need to grow further in the coming years and this is a priority for the Chief Executive.

ACKNOWLEDGEMENTS

The board would like to express their appreciation for the generosity of the many individuals, institutions and charitable trusts which have contributed to Fawcett Society's funds during the twelve months covered by this report. In particular, they would like to acknowledge and express appreciation for the following grants: Joseph Rowntree Charitable Trust; Esmée Fairbairn Foundation; Comic Relief, Barrow Cadbury Trust, The Sisters' Trust, Smallwood Trust, Silicon Valley Community Foundation, Spirit of 2012, Government Equalities Office and corporate partnership funding from Pinsent Masons, Hogan Lovells and HP.

We would also like to express our particular thanks to Carrie Gracie for her extraordinary generosity and courage in donating her back pay from the BBC to Fawcett so that we could work with YESS Law to establish the new Equal Pay Advice Service. Courage calls to courage everywhere.

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' 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;
- 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 business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on 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: 24/10/2019

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of the Company for the year end 31 March 2019.

This report is made solely to the Charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

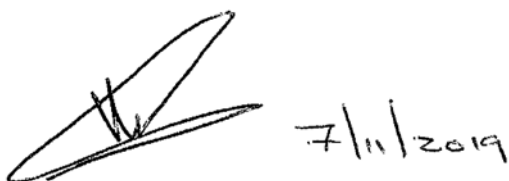
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants of England and Wales which is one of the listed bodies I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

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

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



Nicholas Simkins FCA

BDO LLP, 150 Aldersgate Street, London, EC1A 4AB

Statement of Financial Activities for the year ended 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Income and endowments from:					
Donations and legacies	2	674,890	626,359	1,301,249	774,600
Charitable activities	3	3,349	-	3,349	31,450
Other trading activities	4	50,100	-	50,100	38,394
Other		-	-	-	28
Total income and endowments		728,339	626,359	1,354,698	844,472
Expenditure on:					
Raising funds	5	110,248	-	110,248	74,455
Charitable activities	6	597,342	349,357	946,699	774,880
Total expenditure		707,590	349,357	1,056,947	849,335
Net income / (expenditure)		20,749	277,002	297,751	(4,863)
Transfers between funds		25,796	(25,796)	-	-
Other recognised gains/(losses):					
Other gains/(losses)		(556)	-	(556)	-
Net movement in funds		45,989	251,206	297,195	(4,863)
Reconciliation of funds:					
Total funds brought forward	16	146,316	37,524	183,840	188,703
Total funds carried forward		192,305	288,730	481,035	183,840

All incoming resources and resources expended derive from continuing activities

Balance Sheet as at 31 March 2019

		As at 31 March 2019		As at 31 March 2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	12		7,786		1,637
CURRENT ASSETS					
Stocks	13	5,499		4,596	
Debtors	14	24,881		81,634	
Cash at bank and in hand		561,757		145,619	
		592,137		231,849	
CREDITORS: due within one year	15	(118,888)		(49,646)	
Net Current Assets			473,249		182,203
Net Assets			481,035		183,840
FUNDS					
Restricted funds	16		288,730		37,524
Unrestricted funds:					
Designated funds	16		7,786		1,637
General funds	16		184,519		144,679
TOTAL FUNDS			481,035		183,840

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 (the Act) relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These accounts were approved by the Board of Directors and authorised for issue on 24/10/2019 and signed on their behalf by:



Chair

The notes on pages 18-26 form part of these financial statements.

Cashflow Statement for the year ended 31 March 2019

	2019 £	2018 £
Net cash flow from operating activities	425,261	(26,906)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(9,123)	-
Interest received	-	28
Net cash flow from investing activities	(9,123)	28
Net increase / (decrease) in cash and cash equivalents	416,138	(26,878)
Cash and cash equivalents at 1 April 2018	145,619	172,497
Cash and cash equivalents at 31 March 2019	561,757	145,619
Cash and cash equivalents consist of:		
Cash at bank and in hand	561,757	145,619
Cash and cash equivalents at 31 March 2019	561,757	145,619

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

	2019 £	2018 £
Net income/(expenditure) for year / period	297,195	(4,863)
Interest receivable	-	(28)
Depreciation and impairment of tangible fixed assets	2,419	967
(Increase)/decrease in stock	(903)	(343)
(Increase) decrease in debtors	56,753	(42,818)
Increase/(decrease) in creditors	69,241	20,179
(Gains)/loss on disposal of fixed assets	556	-
Net cash flow from operating activities	425,261	(26,906)

Notes to the Financial Statements for the year ended 31 March 2019

1) Accounting Policies

General Information

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

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

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)) and the Companies Act 2006.

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

The company's functional and presentational currency is GBP.

Company Status

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

Reduced Disclosure Exemptions

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

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

Going Concern

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

Income

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

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.

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.

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 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

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

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.

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 2019 £	Total 2018 £
Grants and Trusts	199,048	236,704	435,752	368,831
Membership and Donations	475,842	389,655	865,497	405,769
	674,890	626,359	1,301,249	774,600

Analysis of Grant and Trust Donations

Esmée Fairbairn	39,375	-	39,375	39,375
Barrow Cadbury Trust	-	12,000	12,000	25,750
Joseph Rowntree Charitable Trust (JRCT)	-	50,000	50,000	-
Big Lottery Fund - Awards for All	-	-	-	9,883
Sisters Trust	20,000	-	20,000	-
Gifts in kind	110,384	-	110,384	143,936
Spirit of Women	-	5,000	5,000	46,526
Comic Relief	29,289	-	29,289	38,602
GEO Strategies for Success	-	69,274	69,274	23,091
GEO Centenary event	-	59,800	59,800	-
Joseph Rowntree Reform Trust (JRRT)	-	-	-	1,500
Smallwood Trust	-	40,630	40,630	40,168
	199,048	236,704	435,752	368,831

Income from donations and legacies was £1,301,249 (2018 - £774,600) of which £626,359 (2018 - £146,918) was attributable to restricted and £674,890 (2018 - £627,682) was attributable to unrestricted funds.

3) Charitable activities

	Total 2019 £	Total 2018 £
Awareness-Raising Activities	3,349	31,450
	3,349	31,450

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

4) Trading activities

	Total 2019 £	Total 2018 £
Fundraising events	6,254	4,708
Fawcett Shop	43,846	33,686
	50,100	38,394

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

5) Raising funds

By Function:

	Total 2019 £	Total 2018 £
Staff Costs	58,401	45,533
Other Costs	51,847	28,922
	110,248	74,455

By Activity:

	Total 2019 £	Total 2018 £
Costs of Donations and Legacies	83,072	51,671
Costs of Trading Activities	27,176	22,784
	110,248	74,455

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

6) Analysis of expenditure on charitable activities

	Direct Staff costs £	Direct Costs £	Support costs £	Total 2019 £	Total 2018 £
Money	54,208	133,251	65,945	253,404	169,314
Power	94,344	231,546	131,720	457,610	376,533
Gender norms & stereotypes	35,897	20,323	26,479	82,699	84,795
Women's rights	67,822	45,429	39,635	152,986	144,238
	252,271	430,649	263,779	946,699	774,880

Expenditure on charitable activities was £946,699 (2018 - £774,880) of which £349,357 (2018 - £172,179) was attributable to restricted funds and £597,342 (2018 - £602,701) was attributable to unrestricted funds.

7) Governance costs

	Total 2019 £	Total 2018 £
Independent Examination	3,400	5,220
Executive Committee Expenses	1,042	174
AGM Expenses	12,171	2,644
Bank Charges	701	707
Other	1,049	4,072
	18,363	12,817

8) Allocation of support costs

	Money	Power	Gender norms & stereotypes	Women's rights	Total 2019	Total 2018
	£	£	£	£	£	£
Governance	4,591	9,182	1,836	2,754	18,363	12,816
Finance	5,687	11,375	2,275	3,412	22,749	23,373
Information technology	14,813	29,626	5,925	8,888	59,252	28,775
Human resources	10,847	21,694	4,338	6,508	43,387	17,849
Administration	11,735	23,469	4,694	7,041	46,939	39,492
Depreciation	605	1,039	344	431	2,419	967
Office costs (incl. rental)	17,667	35,335	7,067	10,601	70,670	72,711
	65,945	131,720	26,479	39,635	263,779	195,984

*Support cost allocation is based on the total spend.

9) Staff costs

	Total 2019	Total 2018
	£	£
Salaries	346,845	302,012
Social Security Costs	31,283	27,275
Pension Costs	15,078	15,610
	393,206	344,897

Staff costs split:

Charitable Activities	252,271	247,044
Generating Funds	58,401	45,533
Support	82,534	52,320
	393,206	344,897

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

	2019	2018
	Number	Number
Direct Activities	6.2	5.5
Support	2.0	1.5
Costs of generating funds	1.4	1.5
	9.6	8.5

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

Band	2019	2018
£60,000 to £69,999	-	-
£70,000 to £79,999	1	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 2019 – The Chief Executive Officer. The total amount of employee benefits received by the Chief Executive Officer was £75,345 (2018 - £73,870).

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

One member of the Executive Committee (2018 - 1) received reimbursements of expenses amounting to £178 for travel and subsistence (2018 - £152).

10) Related Parties

There was a related party transaction in the current year, Jack Smethers, son of Sam Smethers (CEO), did some photography work for The Fawcett Society, totalling £126.

There were no related party transactions in the prior year.

11) Indemnity Insurance

During the year, £605 (2018 - £605) 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.

12) Tangible Fixed Assets

	Office Equipment £	Computer equipment £	Computer Software £	Total £
Cost:				
At 1 April 2018	540	18,975	47,527	67,042
Additions	1,037	8,086	-	9,123
Disposals	-	(643)	(24,726)	(25,369)
At 31 March 2019	1,577	26,418	22,801	50,796
Accumulated Depreciation:				
At 1 April 2018	498	18,295	46,612	65,405
Disposals	-	(88)	(24,726)	(24,814)
Charge for the year	262	1,602	555	2,419
At 31 March 2019	760	19,809	22,441	43,010
Net book value:				
At 31 March 2018	42	680	915	1,637
At 31 March 2019	817	6,609	360	7,786

13) Stock

	2019 £	2018 £
Opening stock as at 1 April 2018	4,596	4,253
Movements in stock	903	343
Closing stock as at 31 March 2019	5,499	4,596

14) Debtors

	2019	2018
	£	£
Accounts Receivable	7,646	13,420
Debtors and Prepayments	9,257	9,354
Accrued Income	22	49,595
Rental Deposit	7,956	9,265
	24,881	81,634

15) Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade Creditors	75,032	12,388
Other creditors	(40)	-
Accruals	28,167	24,221
PAYE Payable	8,385	8,649
Pension Contributions	7,344	4,388
	118,888	49,646

16) Statement of Funds

	At 1 April 2018	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2019
	£	£	£	£	£
Designated Funds					
Fixed Assets	1,637	-	(2,974)	9,123	7,786
Total Designated Funds	1,637	-	(2,974)	9,123	7,786
General Funds	144,679	728,339	(680,172)	(16,673)	184,519
Restricted funds					
Barrow Cadbury	10,350	12,000	(17,123)	(2,991)	2,236
Spirit of Women	(2,817)	5,000	(183)	(2,000)	-
Equal Pay Fund	-	366,810	(108,222)	-	258,588
GEO	13,944	129,074	(135,277)	(9,826)	(2,085)
Joseph Rowntree Charitable Trust	-	50,000	(38,979)	(6,500)	4,521
Smallwood Trust	16,047	40,630	(36,338)	(4,479)	15,860
Silicon Valley Community Foundation	-	22,845	(13,235)	-	9,610
Total Restricted Funds	37,524	626,359	(349,357)	(25,796)	288,730
Total Funds	183,840	1,354,698	(1,032,503)	-	481,035

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

17) Restricted Funds

Restricted Fund	Purpose
Barrow Cadbury Trust	To part-fund the Make Devolution Work for Women project.
Spirit of 2012	To fund the Spirit of Women Changemakers Grants programme.
Equal Pay Fund	To fund the Equal Pay Advice Service and strategic legal work.
Government Equalities Office	To fund the Strategies for Success Project researching MPs' routes into Parliament.
Government Equalities Office	To fund a Centenary Year of Women's Votes Courage Calls Ask Her to Stand event.
Joseph Rowntree Charitable Trust	To fund the Equal Power project on women's representation in local government and in parliament.
Smallwood Trust	To part-fund the Make Devolution Work for Women project.
Silicon Valley Community Foundation	To fund work on sexual harassment, workplace equality, impact of Brexit and issues affecting younger women.

18) Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2019 are represented by:			
Fixed assets	7,786	-	7,786
Current assets	224,095	368,042	592,137
Creditors: amounts falling due within one year	(39,576)	(79,312)	(118,888)
	<u>192,305</u>	<u>288,730</u>	<u>481,035</u>

19) Operating lease commitments

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

	2019 £	2018 £
Within one year	19,315	15,225
Within two to five years	-	-
	<u>19,315</u>	<u>15,225</u>

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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