Docusign Envelope ID: 7DFC78B0-D7F9-8300-828C-5B4CA0A568EF

Registered number: 02053063
Charity number: 295198

NATIONAL WOMEN'S REGISTER

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: 7DFC78B0-D7F9-8300-828C-5B4CA0A568EF

NATIONAL WOMEN'S REGISTER
(A company limited by guarantee)

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NATIONAL WOMEN'S REGISTER

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Deidre McCarthy, Chair Janet Theresa Fuller, Treasurer Marion Alexis Watts Vicki Anne Barber (appointed 1 October 2025) Heather De Lacey (appointed 1 October 2025) Ann Fox (resigned 30 September 2025) Gillian Anne Wignall (resigned 30 September 2025)
Company registered number	02053063
Charity registered number	295198
Registered office	Unit 31 Park Farm Industrial Estate Ermine Street Buntingford SG9 9AZ
Accountants	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2025 to 31 December 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity is principally engaged in the organisation of groups offering women the opportunity to take part in stimulating, informal discussions, workshops and conferences on a wide range of topics both locally and online. A register of Local Organisers and Members and a website is maintained to enable members and enquirers to find out about and contact any local NWR group throughout the United Kingdom or abroad. We also support independent members who do not belong to any group but who may participate in online discussions and events.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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Objectives and activities (continued)

b. Main activities undertaken to further the Company's purposes for the public benefit

In our purpose we aim to offer public benefit in the following categories:

- The advancement of education through discussion topics in group programmes, national themes and countries and various national, regional and area events held
- The advancement of health by discussing various health issues and sharing information and promoting a sense of connection and friendship between women
- The advancement of citizenship or community development by being open to all women, respectful, friendly, interested in all issues and welcoming local speakers to inform and lead discussions
- The advancement of arts, culture, heritage or science by running book groups, visits to arts venues, exploring other countries and researching current topics
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity by researching, discussing and understanding others' points of view.

Our social impact lies in the opportunities NWR provides for women to build meaningful social connections, engage in lifelong learning and develop confidence, wellbeing and a sense of belonging. Through both local groups and national activities, NWR creates welcoming and supportive spaces where women can form friendships, exchange ideas, explore new interests and participate fully in their communities.

In an increasingly digital and socially fragmented society, NWR continues to play an important role in addressing loneliness and social isolation, particularly for women experiencing significant life transitions such as retirement, bereavement, relocation or caring responsibilities. The organisation supports positive mental wellbeing by fostering regular social interaction, intellectual stimulation and community participation in an inclusive and non-judgemental environment.

By encouraging discussion, curiosity, empathy and shared experiences, NWR helps strengthen confidence, reduce isolation and support personal growth, while enabling women from diverse backgrounds and perspectives to connect, learn from one another and contribute to their local and wider communities.

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Achievements and performance

a. Charitable activities

NWR's core charitable activity continues to centre around the strength of its local groups, where women come together regularly for discussion, learning and friendship. These face-to-face connections are complemented by an expanding programme of online events, regional gatherings, workshops, quizzes, talks and conferences, enabling members across the UK to engage in stimulating and inclusive activities regardless of geography or accessibility needs.

Throughout 2025 we continued to invest in digital delivery and member engagement. Our programme of online talks and quizzes, delivered via Zoom and supported by recorded content on YouTube, remained a valued part of membership. The continued growth of our online offer has been particularly important for independent members and those unable to attend local meetings regularly.

Hybrid participation also remained an important feature of many local groups, helping members with caring responsibilities, health conditions or mobility challenges remain connected. NWR continued to provide centrally funded Zoom licences for local groups, reducing barriers to participation and enabling greater flexibility for how groups meet.

Our 2025 national theme, "Connections", alongside our focus country, The Channel Islands, provided a rich and varied programme of discussion topics for groups throughout the year. The 2025 National Conference, "Fire", held in Telford, brought together 122 delegates for a programme of speakers, workshops and networking opportunities. In addition, five regional and area events attracted a combined attendance of 217 members, demonstrating the continuing appetite for shared learning and in-person connection.

During 2025 we significantly expanded our online community offer by launching new morning and afternoon online discussion groups to complement the existing evening group established in 2021. These groups were introduced specifically to improve accessibility and create additional opportunities for members to connect at times that better suit differing lifestyles and caring commitments.

We also introduced a programme of heavily subsidised online wellbeing and creative courses, including Chair Yoga, Meditation, Mindful Art and Creative Writing. Delivered in weekly blocks across the year, these courses supported wellbeing, creativity and confidence-building, while also encouraging members to form new friendships and connections outside their local groups.

The annual Wellness Week, held in April 2025, offered members a programme of daily online wellbeing sessions. We also introduced our first interactive online Christmas quiz using Kahoot, providing an additional opportunity for members across the UK to engage socially in a fun and accessible way.

The Telephone Treasure Trail continued to be one of NWR's most popular national activities, with 264 groups participating and 225 members volunteering to support the event. The afternoon session introduced in 2024 continued to grow in popularity, increasing accessibility for members who prefer not to participate in evening activities.

Social media continues to play an increasingly important role in supporting connection, communication and recruitment. During 2025, NWR maintained an active presence on Facebook, Instagram and LinkedIn, while taking the decision to close its X account in line with the direction taken by many charities and membership organisations. Facebook remains our strongest social platform, supported by 18 private member groups covering a wide range of interests and discussion topics.

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Achievements and performance (continued)

During the year we completed the transition from a printed magazine to the fully digital quarterly publication, NWR Connect. Members continue to contribute articles, poetry, memories and discussion content, helping maintain a strong sense of community ownership and participation. Text and audio versions remain available via the website to improve accessibility.

Alongside the quarterly e-magazine, members also received monthly newsletters and weekly “Week Ahead” communications. In addition, the monthly Local Organiser Forums introduced in late 2024 continued throughout 2025, providing a collaborative space for organisers to exchange ideas, share successes and discuss challenges.

Alongside delivering services for current members, 2025 marked an important year in the modernisation of NWR. We continued to develop the marketing strategy introduced in mid-2024, combining increased digital marketing expertise with investment in outreach and infrastructure.

As part of our longer-term growth strategy, we also began developing a new model for group formation focused on meeting in public venues rather than private homes. This approach aims to reduce barriers to joining, create a more accessible and contemporary member experience, and support future growth as the organisation adapts to changing social expectations and demographics.

During 2025, NWR undertook a national member survey to better understand member experiences, interests, engagement and wellbeing. The survey provided valuable insight into the important role NWR continues to play in supporting connection, friendship, learning and mental wellbeing for women across the UK.

The results highlighted the significance of NWR’s community impact, with 69% of respondents stating that NWR helps keep their mind active, 70% valuing the opportunity to meet like-minded women and 56% reporting that they had made close friendships through the organisation. The survey also reinforced the importance of NWR in addressing loneliness and social isolation, particularly given that 30% of respondents live alone and 32% reported disabilities, long-term health conditions or accessibility challenges.

The survey findings are helping to inform future planning, member engagement and organisational development as NWR continues to modernise and evolve to meet the changing needs of current and future members.

During the year Claire Kendrick was appointed Chief Executive Officer, reflecting the increasing strategic and operational leadership required to modernise and develop the organisation. This included the review and improvement of business processes, digital systems and operational structures, including the outsourcing of the finance function following the departure of the in-house Finance Manager in January 2025.

In September 2025, NWR also experienced a significant governance transition as Gill Wignall stepped down as Chair after many years of dedicated service. Deirdre McCarthy was appointed as the new Chair of Trustees, and two new trustees joined the Board, strengthening governance capacity and supporting the organisation through its next phase of development and growth.

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Achievements and performance (continued)

b. Impact

At the end of December 2025, NWR had 310 groups and 4,820 members, representing a comparatively stable membership position following several years of more significant decline. Membership reduced by just 0.7% compared with 2024 (4,855 members), reflecting a substantial slowing in the rate of decline experienced in previous years.

Importantly, 2025 was the first year in several years in which NWR achieved a net increase in overall group numbers, rising from 308 groups in 2024 to 310 in 2025. This represents an encouraging indicator that the organisation's modernisation, recruitment and outreach strategies are beginning to have a positive impact.

Independent membership reduced slightly from 123 to 116 members, a decrease of 5.7%. However, overall engagement, enquiries and new member acquisition all continued to strengthen throughout the year.

A total of 17 new groups were established during the year, compared with 8 in 2024 — an increase of 112.5%. This reflects the early success of NWR's revised recruitment and outreach approach, alongside greater investment in marketing, infrastructure and member engagement. It also supports the organisation's strategic shift towards developing more accessible and contemporary groups, including those meeting in public venues and offering greater flexibility for women balancing work, caring responsibilities and active later lives.

Membership retention remained strong at 88.04%, although slightly lower than the 90.46% achieved in 2024. During the year, 541 new members joined NWR while 581 members left. The organisation saw a continued increase in new member recruitment during 2025, reflecting growing awareness of NWR and the positive impact of increased marketing, outreach and visibility activity.

While long-standing demographic trends continue to influence overall membership levels, the comparatively small reduction in membership numbers, combined with growth in enquiries, new groups and new member recruitment, represents encouraging progress towards longer-term organisational stabilisation and growth.

NWR's increased focus on marketing, outreach and digital engagement continued to generate significant growth in enquiries during 2025. Enquiries increased by 31.9%, rising from 3,279 in 2024 to 4,325 in 2025. Since 2023, enquiries have increased by approximately 370%, demonstrating significantly increased visibility, stronger brand awareness and the growing effectiveness of NWR's recruitment and outreach activity.

Digital engagement also continued to grow throughout 2025. Thirty online talks were delivered during the year, many of which were recorded and made available via YouTube. Total YouTube viewings increased by 17.0%, rising from 3,471 in 2024 to 4,060 in 2025, demonstrating sustained demand for accessible online content.

Although personal connection remains central to NWR's ethos, digital services now form an important part of the member experience. Most group meetings continued to take place face-to-face, with some groups also offering hybrid participation options to improve accessibility for members unable to attend in person.

Member communications continued to perform strongly. Monthly newsletters and weekly "Week Ahead" emails achieved an average open rate of 68.9%, an increase from 67.8% in 2024. The follow-up synopsis emails from the Local Organiser Forums achieved an average open rate of 85.7%, demonstrating strong engagement with shared learning and operational updates.

Social media engagement also continued to increase, helping members connect nationally through discussion, programme sharing and themed interest groups moderated by volunteers.

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Achievements and performance (continued)

The move to a fully digital magazine format significantly reduced production and distribution pressures while enabling more flexible and accessible communication with members. Although some members understandably missed the printed publication, there has been broad acceptance of the need to modernise communications in response to rising operational costs.

In recognition of increased operational costs and the need to invest in future growth, annual subscription fees increased from £32 to £37 in 2025. Alongside this, the organisation continued to encourage payment by Direct Debit, with 68% of members now using this method. This has improved administrative efficiency and reduced processing costs.

Following a review of NWR's VAT position during the first quarter of 2025, the organisation no longer paid VAT on subscription income from 1 January 2025. This change improved long-term financial efficiency and supported increased investment into member services, infrastructure and organisational development.

Overall, 2025 was a year of transition, stabilisation and modernisation for NWR. While challenges remain around demographics and long-term membership growth, the organisation made significant progress in strengthening its infrastructure, increasing visibility, modernising delivery and building new opportunities for women to connect, learn and participate.

c. Investment policy and performance

Under the Memorandum and Articles of Association, the charity has the power to make any investments which the Trustees see fit. NWR has an investment policy which is regularly reviewed. The charity's investments represent share accounts held with the Charities Official Investment Fund and Newton Investments which generate annual income. The investment funds had a market value at 31 December 2024 of £89,635 (2024: £90,306).

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Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Reserves Fund represents the unrestricted funds arising from past operating results and amounts to £209,243 at 31 December 2025. The Articles of Association state that the financial reserves must be sufficient to cover four months' running costs. In addition the Trustees have agreed to maintain a balance of reserves to cover contingencies such as funding the national conference, development of the CRM and website, growth of the staff team and the value of fixed assets which is not readily available to be spent.

The minimum balance of free reserves required is currently £69,500 and the value of our free reserves is currently £86,858 (2024: £155,364) to cover this.

Structure, governance and management

a. Constitution

NWR is a company limited by guarantee and not having a share capital, as now defined by the Companies Act 2006. It was established under a Memorandum of Association and is governed by the Articles of Association adopted. The date of incorporation was 5 September 1986. A series of amendments to the Articles of Association have been agreed over the years at the annual AGM and the changes registered with the Charity Commission. The changes have updated methods of communication, enabled us to appoint two external trustees, if we so wish, amended the quorate at General Meetings to 30 members and to allow the AGM to be held online.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The number of trustees shall not be less than three, nor, unless otherwise determined by a General Meeting, more than five. At the 2021 AGM a proposal to increase the total number of trustees by two to seven was agreed to enable the recruitment of external trustees. We will continue to recruit five trustees from our members.

There were five trustees in place throughout 2025. Observers at trustee meetings are always welcome.

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Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Trustees have ultimate responsibility for the governance, strategic direction and oversight of NWR. Day-to-day management of the organisation is delegated to the Chief Executive Officer, who leads the operational delivery of the organisation and oversees all staffing, membership, financial, communications and development functions.

During 2025, the organisation continued to strengthen its operational and strategic capacity through the development of a new three-year Strategic Plan and supporting Operational Plan, alongside ongoing modernisation of systems, processes and member services.

The staff team works closely with Trustees and volunteers to support the delivery of services nationally, while maintaining the strong sense of community and member engagement that remains central to NWR's charitable purpose.

The AGM was successfully held online in June 2025.

d. Staffing

There is one full-time staff member, and all other posts are part time, with staff working remotely and from the office in Buntingford.

During 2025, Claire Kendrick was appointed Chief Executive Officer, reflecting the increasing strategic and operational leadership required to support the continued modernisation and development of the organisation.
As a relatively small organisation delivering services nationally, NWR remains dependent on a small staff team working alongside volunteers. Trustees recognise that continued investment in staffing, systems and operational capacity is essential to ensure the organisation remains sustainable, responsive and able to meet the evolving expectations of members.

Staff and Trustee development remains important and during 2025 training sessions on GDPR were undertaken online. Staff and Trustees also attended conferences, networking events and sector forums to support ongoing professional development and organisational learning.

Networking with other membership and charity organisations continues to provide valuable support and information in a fast-changing environment. NWR participates in:

- MemberWise
- Association of Chairs
- Association of Chief Executives of Voluntary Organisations (ACEVO)
- The Honorary Treasurers' Forum
- CharityComms

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Structure, governance and management (continued)

e. Infrastructure

NWR continues to operate through a flexible hybrid working model, with staff working remotely and from the office in Buntingford. Regular online meetings via Microsoft Teams support communication and collaboration across the staff team and Trustees, while face-to-face meetings continue to play an important role in maintaining effective teamwork, planning and organisational development.

During 2025, the organisation continued to make extensive use of digital systems and online platforms to support communication, administration, member services and operational delivery. This included the ongoing use of Microsoft Teams, Zoom, the CRM system and digital communications platforms to support both staff operations and member engagement across the UK.

Recruitment and retention of members remained a key strategic focus throughout the year. While demographic trends continue to impact membership levels and some long-established groups, the organisation saw encouraging growth in enquiries, new member recruitment and the establishment of new groups during 2025. This increased recruitment activity helped offset continuing membership losses associated primarily with the ageing demographic profile of the organisation, contributing to a comparatively stable overall membership position by the end of the year.

Trustees recognise the importance of continuing to modernise the organisation, strengthen recruitment pathways and encourage wider engagement with national and online activities alongside local group participation.

f. GDPR

GDPR preferences are now all in place and with the new website all members can manage their own preferences. There were no GDPR incidents reported in 2025, but agreed procedures are in place if there is an occurrence.

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Plans for future periods

During 2025, Trustees and staff developed a longer-term strategic framework focused on the continued modernisation, sustainability and growth of NWR.

The organisation will continue to focus on increasing visibility and attracting new members through targeted marketing, social media activity, digital outreach and improvements to the member journey. The CEO will continue to analyse recruitment trends and engagement data in order to refine recruitment activity and strengthen the conversion of enquiries into membership. Alongside this, NWR will continue to support the development of new groups and encourage wider participation in both local and national activities.

Digital communication and online engagement will remain an important part of the organisation's delivery model. Weekly and monthly newsletters will continue alongside the quarterly digital magazine, NWR Connect, while online talks, quizzes, discussion groups and wellbeing activities will continue to provide accessible opportunities for members to connect and participate across the UK.

NWR will continue working with external partners and suppliers to support operational delivery, digital infrastructure, communications, finance, health and safety and technology support. Trustees and staff will continue to review systems, processes and operational structures to improve organisational efficiency, support volunteers effectively and strengthen long-term sustainability.

The organisation will continue encouraging the use of Direct Debit payments and digital systems to improve efficiency and reduce administrative burden. Training and support for volunteers and members using online platforms will also continue.

Trustees recognise that NWR continues to face challenges associated with an ageing membership profile and reliance on subscription income. The organisation will therefore continue to explore opportunities to diversify income, strengthen recruitment pathways and modernise the organisation in ways that ensure it remains relevant, accessible and sustainable for future generations of women.

Throughout 2026, Trustees, staff and volunteers will continue working together to support the organisation's charitable purpose by providing opportunities for conversation, connection, friendship and personal enrichment.

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Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 . 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:
Deirdre McCarthy
BFA7658547E6452...

Deidre McCarthy
(Chair of Trustees)

Date: 8/6/2026

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NATIONAL WOMEN'S REGISTER
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the Trustees of National Women's Register ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company'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 Company and the Company's Trustees as a body, for my work or for this report.

Signed: Christopher Yeates Dated: 1 September 2026

Christopher Yeates FCA DChA
Larking Gowen LLP
Chartered Accountants
Norwich

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NATIONAL WOMEN'S REGISTER

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:				
Donations	3	**2,326**	**2,326**	*13,139*
Charitable activities	4	**220,732**	**220,732**	*190,929*
Investments	5	**2,437**	**2,437**	*2,330*
Total income		**225,495**	**225,495**	*206,398*
Expenditure on:				
Charitable activities		**208,596**	**208,596**	*190,996*
Total expenditure		**208,596**	**208,596**	*190,996*
Net income before net (losses)/gains on investments		**16,899**	**16,899**	*15,402*
Net (losses)/gains on investments		**(672)**	**(672)**	*2,972*
Net movement in funds		**16,227**	**16,227**	*18,374*
Reconciliation of funds:				
Total funds brought forward		**193,016**	**193,016**	*174,642*
Net movement in funds		**16,227**	**16,227**	*18,374*
Total funds carried forward		**209,243**	**209,243**	*193,016*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 28 form part of these financial statements.

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NATIONAL WOMEN'S REGISTER

(A company limited by guarantee)
REGISTERED NUMBER: 02053063

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	10		**32,385**		*37,651*
Investments	11		**89,635**		*90,306*
			122,020		*127,957*
Current assets					
Debtors	12	**12,445**		*7,054*	
Cash at bank and in hand		**81,561**		*72,211*	
		94,006		*79,265*	
Current liabilities					
Creditors: amounts falling due within one year	13	**(6,783)**		*(14,206)*	
Net current assets			**87,223**		*65,059*
Total assets less current liabilities			**209,243**		*193,016*
Total net assets			**209,243**		*193,016*
Charity funds					
Unrestricted funds	15		**209,243**		*193,016*
Total funds			**209,243**		*193,016*

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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:
012229840CDD41B...
Janet Theresa Fuller
(Trustee)
Date: 8/6/2026

The notes on pages 17 to 28 form part of these financial statements.

Docusign Envelope ID: 7DFC78B0-D7F9-8300-828C-5B4CA0A568EF

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

National Women's Register 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 income, expenditure and liabilities of the charity's groups are not included in these financial statements on the basis that they have significant autonomy and the funds held by the groups are not under the direct control and management of the Trustees.

2.2 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.

More specifically, the following policies are adopted:

Subscription income is included in full in the Statement of Financial Activities in the financial year in which they are receivable.

Bank interest and dividends are generated from UK investments and are included in the Statement of Financial Activities on an actual basis.

Cash donations and gifts are included in full in the Statement of Financial Activities as they are received.

2.3 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.

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2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33% on cost and 25% on cost
Website	-	10% on cost

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

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

Investment income, gains and losses are allocated to the appropriate fund.

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3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	2,326	**2,326**	*13,139*
Total 2024	*13,139*	*13,139*	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Subscriptions	175,334	**175,334**	*132,115*
Gift Aid	17,890	**17,890**	*23,773*
National Conference income	13,503	**13,503**	*24,747*
Regional and educational events income	9,565	**9,565**	*3,463*
Other income	4,440	**4,440**	*6,831*
	220,732	**220,732**	*190,929*
Total 2024	*190,929*	*190,929*	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Bank interest and dividends	2,437	**2,437**	*2,330*
Total 2024	*2,330*	*2,330*	

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6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Organisation of groups	143,593	65,003	**208,596**	*190,996*
Total 2024	*149,966*	*41,030*	*190,996*	

Analysis of direct costs

	Total funds 2025 £	*Total funds 2024 £*
Membership engagement - staff costs	**116,189**	*103,662*
Membership engagement - other costs	**4,442**	*5,868*
Conference	**10,101**	*19,856*
Magazine	**2,000**	*9,692*
Trustee and meeting expenses	**948**	*305*
Training and workshops	**-**	*105*
Publicity	**9,913**	*10,478*
	143,593	*149,966*

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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Depreciation and loss on disposal	**5,777**	*5,837*
Website and social media	**13,964**	*10,624*
Office costs	**17,330**	*16,441*
Insurance	**2,276**	*2,163*
Recruitment	**287**	*1,344*
Staff expenses	**2,356**	*770*
Accountancy and professional fees	**22,913**	*3,851*
Donations	**100**	*-*
	65,003	*41,030*

7. Independent examiner's remuneration

	2025 £	*2024 £*
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**2,772**	*2,640*

8. Staff costs

	2025 £	*2024 £*
Wages and salaries	**111,774**	*99,205*
Social security costs	**2,110**	*2,415*
Contribution to defined contribution pension schemes	**2,305**	*2,042*
	116,189	*103,662*

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8. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2025 No.	*2024* *No.*
	6	*5*

No employee received remuneration amounting to more than £60,000 in either year.

Total employee benefits of key management personnel were £45,924 (2024: £36,087).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, expenses were reimbursed or paid directly to 7 Trustees *(2024 - to 2 Trustees)* broken down as follows:

	2025 £	*2024* *£*
Trustee expenses	**948**	*305*

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10. Tangible fixed assets

	Office equipment £	Other fixed assets £	Total £
Cost or valuation			
At 1 January 2025	**8,230**	**55,900**	**64,130**
Additions	**511**	**-**	**511**
Disposals	**(7,164)**	**-**	**(7,164)**
At 31 December 2025	**1,577**	**55,900**	**57,477**
Depreciation			
At 1 January 2025	**7,846**	**18,633**	**26,479**
Charge for the year	**187**	**5,590**	**5,777**
On disposals	**(7,164)**	**-**	**(7,164)**
At 31 December 2025	**869**	**24,223**	**25,092**
Net book value			
At 31 December 2025	**708**	**31,677**	**32,385**
At 31 December 2024	*384*	*37,267*	*37,651*

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	**90,306**
Revaluations	**(671)**
At 31 December 2025	**89,635**

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12. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	**1,917**	*2,002*
Prepayments and accrued income	**7,761**	*5,052*
Other taxation	**2,767**	*-*
	12,445	*7,054*

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**298**	*1,494*
Other taxation and social security	**1,177**	*7,091*
Other creditors	**2,536**	*1,920*
Accruals and deferred income	**2,772**	*3,701*
	6,783	*14,206*

14. Accruals and deferred income

	2025 £	2024 £
Deferred income at 1 January 2025	**644**	*790*
Resources deferred during the year	**-**	*644*
Amounts released from previous periods	**(644)**	*(790)*
Deferred income at 31 December 2025	**-**	*644*

Income received for events in future periods in deferred at the year end.

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15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Regional support	**-**	**-**	**-**	**10,000**	**-**	**10,000**
Fixed asset	**-**	**-**	**-**	**32,385**	**-**	**32,385**
Website and CRM	**-**	**-**	**-**	**30,000**	**-**	**30,000**
Development	**-**	**-**	**-**	**50,000**	**-**	**50,000**
	-	**-**	**-**	**122,385**	**-**	**122,385**
General funds						
General	**193,016**	**225,495**	**(208,596)**	**(122,385)**	**(672)**	**86,858**
Total Unrestricted funds	**193,016**	**225,495**	**(208,596)**	**-**	**(672)**	**209,243**

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 31 December 2024 £*
Unrestricted funds					
General	*174,642*	*206,398*	*(190,996)*	*2,972*	*193,016*

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15. Statement of funds (continued)

The Regional Support Fund represents funds set aside for payments in advance relating to regional support, venues and events.

The Fixed asset Fund represents the net book value of fixed assets carried forward on the statement of financial position at the year end date.

The Website and CRM Fund is to cover the future development of website and customer relationship management technologies.

The Development Fund is to fund the expansion of the staff team to focus on the growth of the organisation.

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	32,385	**32,385**
Fixed asset investments	89,635	**89,635**
Current assets	94,006	**94,006**
Creditors due within one year	(6,783)	**(6,783)**
Total	209,243	**209,243**

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Total funds 2024 £*
Tangible fixed assets	*37,651*	*37,651*
Fixed asset investments	*90,306*	*90,306*
Current assets	*79,265*	*79,265*
Creditors due within one year	*(14,206)*	*(14,206)*
Total	*193,016*	*193,016*

17. Contingent asset

As at the year end, the charity had made a claim in respect of overpaid VAT following a review carried out for the organisation of approximately £80,000. At the year end, due to uncertainty over receipt, no amount is recognised in these financial statements. Subsequently, after the year end, £87,000 was re-paid by HMRC.

18. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,305 (2024 - £2,042). £Nil was due to be paid to the fund at the balance sheet date (2024: £Nil).

19. Operating lease commitments

At 31 December 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	*2024*
	£	*£*
Not later than 1 year	**4,200**	*4,200*

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2025	*2024*
	£	*£*
Operating lease rentals	**9,000**	*8,400*

20. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2025.