Futures for Women
Report and Financial Statement for the year ending 31 December 2025
Registered Charity Number 313700

Registered Company Limited by Guarantee Number 13103

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ending 31 December 2025

REGISTERED NUMBER: 13103
CHARITY NUMBER: 313700

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Reference and Administrative Details

Registered Office
The Old Post Office
Winchester Road
Burghclere
Newbury
Berkshire
RG20 9EQ

Trustees
The Trustees, also directors under company law, who served during the year and up to the date of this report were as follows:

Rosemary Parr (Chair – resigned 24 June 2024)
Victoria Lee (Co-Chair from 24 June 2024, resigned 20 September 2025)
Louise Paterson (Co-Chair from 24 June 2024)
Joanna Murray (Vice Chair)
Harriet Anderson
Ayesha Bharmal
Andrea Dexter
Quintilla Wikeley resigned 26 June 2025
Aasiya Hassan appointed 8 December 2025

Administrator and Communications Officer
Rebecca Mills

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent
ME19 4JQ

Investment Managers

Charles Stanley and Company Limited	COIF Charities Investments
55 Bishopsgate	Senator House. 85 Queen Victoria Street
London	London
EC2N 3AS	EC4V 4ET

Accountant
Frances Taylor FCA FCIE

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'We have to free half of the human race, the women, so that they can help free the other half.'

Emmeline Pankhurst

Trustees' annual report (including Directors' report)

The trustees of Futures for Women (**the 'Charity**') present their report and financial statements for the year ended 31 December 2025.

Structure, Management & Governance

The Charity is registered as a charity (number 313700) with the Charity Commission, and is a company limited by guarantee (number 13103) incorporated in England and registered with Companies House.

The principal activity of Futures for Women is to fund the training of women for employment, to help them achieve financial independence.

The Charity's activities are managed by a Board of Trustees who are both the trustees and the directors of this charitable company, and members of it. The trustees report at the AGM to the non-trustee members of the Charity who support its work and pay an annual subscription.

The Charity manages a capital fund that generates interest, and it also raises money from membership fees, donations, legacies and fund-raising events.

Objects and Activities

The Charity's governing document is the Articles of Association, which were adopted by a special resolution of the members in February 2011.

On 6 June 2023 the charitable objects or purposes of the Charity in the Articles of Association were revised. Since the Charity's foundation in 1859 its purposes had included the provision of '*technical and other instruction by apprenticeship and otherwise'*, an activity which it probably ceased to do in the 1900s. The trustees thought that the continued inclusion of this purpose was confusing for potential supporters and funders.

With the necessary prior consent of the Charity Commission and the approval of the members by a special resolution at the AGM, this '*provision of instruction'* object was removed. The revised objects now read as follows:

The Objects of the Charity are for the public benefit:-
(1) to advance the training of girls and women for business and other careers and occupations by the giving to such persons who are unable to meet the cost of training such assistance during the period of training by way of grant, loan or otherwise as may be thought fit out of the funds of the Society and other available funds of which the Society may have control;
(2) the doing of all such other lawful things as are incidental or conducive to the attainment of the above object.

In 2025 the Charity's main activities continued to be the awarding of interest-free loans to women seeking assistance with the costs of their postgraduate education; and a successful grant-making programme, in conjunction with Learning Connected and SOAS University of London, to support students' social impact projects.

Public Benefit of Futures for Women

The Trustees are aware of the need under charity law to demonstrate the public benefit of Future for Women's charitable purpose of supporting women in the UK into employment, to help them achieve financial independence.

For many years Futures for Women's main charitable activity has been to provide interest-free loans, of up to £1000 each, to individual women graduates to assist them with professional or vocational training for a wide range of careers. It is clear from the reports the Charity has received from many loan beneficiaries over the years that its funding support has been instrumental in helping these women to achieve their career goals.

Since 2019 the Charity has also developed programmes of making non-repayable grants to other charities or to students at colleges of further and higher education, to benefit disadvantaged women. These include the 2019-2022 partnership with the Sharan Project charity to promote the employability of women from the South Asian community in Birmingham; the 2021 grant-funding of nine students undertaking vocational courses at the Grimsbv Institute; the 2023-2024 project with Rugby College to support women engineering students; and the on-going social impact project with Learning Connected and SOAS University of London.

The funding of grants to help women into employment is an addition to the Charity's long-established activity of awarding interest-free loans which are repaid, and the trustees recognise that such grants may result in the erosion of the Charity's capital. However, they believe that making grants, particularly in partnership with other charities or colleges, is of considerable public benefit in supporting more disadvantaged women from a wider sector of society to progress to worthwhile careers which will give them a degree of financial independence. The trustees consider the balance between these benefits and the spending-down of the Charity's capital on a case-by-case basis and of late in particular where generous grants and legacies have bolstered the Charity's financial position.

Futures for Women also aims to act as a voice to encourage the professional participation of women in society. Its website is visited by many and describes the history and significance of the Charity. It also contains testimonials from beneficiaries as to the importance to them of their loans or grants in fulfilling their career ambitions.

Achievements and Performance

In 2025 14 individuals were awarded a £1,000 interest-free loan and one beneficiary was awarded an interest-free loan of £750 by reference to their course requirements. There were nearly 50 applications in the cohort which were shortlisted to 20 interviews. The beneficiaries were selected through a rigorous process, including online assessments of the application forms and personal statements by the trustees and subsequent interviews with the shortlisted candidates. The Charity's administrator also followed up, at the appropriate time, with past beneficiaries to ensure loans continue to be repaid. Successful candidates were pursuing a combination of short professional courses or 1-2 year postgraduate qualifications across the UK and in fields as diverse as fashion, artificial intelligence, dietetics, architecture, drama and psychology. The trustees continue to review information about where applicants have first learned about the Charity, to ensure that its outreach programmes and publications reach as wide an audience as possible.

The Charity's successful partnership with Learning Connected continues. Learning Connected is run by one of our previous beneficiaries, Farida Danmeri. Compared with supporting four students in the first year of the partnership, this year funding was increased to support nine students to undertake social impact projects in conjunction with external host organisations. These projects were underway by the end of 2025 and are expected to conclude in June 2026. Of the experience the learners gave the following feedback so far:

Mila – 'It has made a big difference, and I am so grateful to have the opportunity to be part of it'

Atiya – 'I am very grateful for the opportunity to participate in the Social Impact Programme'.

Temidayo – 'I have been able to observe creative sessions delivered for people with different support needs and study how facilitation methods support engagement and wellbeing'.

Tooba – 'Being able to contribute in this way helped me better understand how organisations can build partnerships that support community initiatives and social impact.'

Iman – 'I developed skills in qualitative research and interviewing, while also gaining insight into how charities and funders understand and communicate social change.'

Salma – 'The funding from Futures for Women made had a large impact on my experience.'

Tory – 'Participating in this programme has been a transformative experience for me, academically and personally… coming from a background where financial constraints can often limit access to opportunities.'

Rayan – 'The programme has been a valuable experience, allowing me to develop my skills and gain deeper insight into areas I am passionate about.'

Ayesha – 'Stepping outside my comfort zone and conducting face-to-face interviews has helped me build my interpersonal skills and allowed me to learn from individuals I normally wouldn't meet.'

AGM 2025

Our AGM was on held on 19 June 2025 at the London offices of the Gates Foundation, kindly arranged by our trustee Harriet Anderson.

The meeting included a presentation on the accounts for 2024 by our accountant. Quickfile continues to be a streamlined and cost-effective tool to use for the accounts.

Charles Stanley continues to manage the Charity's investments there in line with the updated and reviewed investment preferences instructions provided by the trustees during 2024.

A review of the Charity's investment strategy in the context of ESG considerations is underway. Charles Stanley's fees and the Charity's medium- and long-term investment objectives will remain under review.

Planned Objectives 2025-2026

- to offer interest-free loans to women seeking to undertake a course of vocational or professional training
- to develop a grant-making partnership with another charity with similar objectives, subject to available resources
- to seek funding for our new projects
- to expand the supporter programme and consider implementation of new mentoring and ambassadorship programmes

Recruitment and Appointment of Trustees and other Officers

Throughout 2025 the Board comprised six trustees who have a diverse range of professional qualifications and skills together with experience and knowledge in the field of vocational training, charity funding, communications, medicine, higher education, and the law.

Our Charity's governing document permits up to twelve trustees, and the Board will always welcome contact from persons who are sympathetic to the aims of the Charity and who can bring particular skills to its work. Trustees are recruited through adverts on social media or personal contact and by recommendation from amongst past beneficiaries, the membership, and other interested supporters.

Rebecca Mills continues to be a proactive and experienced administrator and communications officer for our Charity. Rebecca's social media skills have proven particularly valuable and the charity aims to continue raising awareness of its projects online.

Administration of the Charity

Our administrator and communications officer Rebecca Mills is responsible for the day-to-day management of the Charity with close input from the trustees. Her role includes collating and categorising loan applications and comparing them against criteria agreed by the trustees, arranging repayment of loans, managing grant programmes established by the trustees, book-keeping, and liaising with our accountant.

During 2025 the trustees met in person in June and via Zoom in January, April, September and December to discuss the business of the Charity. Trustee Harriet Anderson arranged a meeting room at her office at the Gates Foundation in London for our AGM.

The virtual meetings confer a considerable saving in travel time for our trustees who are in full-time employment or who live out of London and also save on travel expenses. The trustees will continue with this mix of Zoom and in-person meetings.

Under the Articles of Association members of the Charity, also called 'guarantors', guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. As company members they are entitled to attend and vote at the AGM. The total number of such members in 2025 was 20, including the trustees who are also members of the Charity, which entitles them only to voting rights.

The Charity also welcomes supporters who, although not company members, support its work through donations and who along with the members, receive our newsletters. We currently have a list of 25 supporters and aim to increase this number.

Financial Review

The Charity's gross income for the year was £118,458 (2024: £10,760). Grants of £1,750 (2024: £11,000) were made available to individuals during the period and the remaining expenditure mainly related to administration costs and investment management fees.

Operating income exceeded expenditure by £99,559 (2024: £14,895 expenditure exceeded income). Following gains/loss of the value of the investments, the Charity returned a surplus of £106,131 (2024: deficit of £18,407) for the year.

Reserves Policy

The Charity holds no restricted or endowment funds and all its funds are unrestricted. Apart from members' annual subscriptions and small regular donations, the main source of income the Charity receives is from its investments held with Charles Stanley and COIF. The amount of reserves held at the end of the year was £302,532 (2024: £196,401) with free reserves (general funds excluding designated funds and fixed assets) of £123,362 (2024: £24,029).

The Board regularly reviews the risks associated with income and expenditure. In the light of this review the Board considers that the Charity's target for free reserves should be £20,000, being the total sum necessary to provide for a year's overheads and occasional or unforeseen expenditure where the income from investments and other sources does not cover these.

The policy of the Board is to maintain the capital of the Charles Stanley holdings as long-term investments to produce sufficient income to contribute to the Charity's overheads (primarily administration, website and accountancy costs). All the loans which are repaid by beneficiaries are recycled to pay further loans to new beneficiaries. The funds in the CAF Bank current account are held to meet the Charity's regular operating expenses. The Board considers that the sum of £20,000 of the fund which is currently held in the COIF investment account and which can be withdrawn on 3 days' notice is held as free reserves and this meets the Charity's reserves target.

Risk Assessment

The trustees consider the major strategic, business and operational risks that the Charity faces each year, assess the key risks which may impact on the Charity's activities, and maintain a risk register. The trustees ensure systems and procedures exist to minimise these risks, including reputational risks.

The administrator communicates with beneficiaries regularly, to encourage their loan repayments to commence as soon as possible.

Investment Policy and Performance

The stockbrokers Charles Stanley invest the Charity's funds in medium to low risk investments, to endeavour to protect the capital from market turbulence while growing it moderately and providing an income for the charity. Charles Stanley's annual fees are 1% of the portfolio value per annum and the Charity is invoiced for 0.5% of the portfolio value once every quarter.

Charles Stanley reported that in 2025 our investment portfolio produced a total return of 3.32% for the year.

Charles Stanley has been going through integration with Raymond James since 2022. Over that time, they have been bringing their businesses together. They will now move to a single brand in the UK, Raymond James. The trustees will monitor business continuity, performance, and cost-efficiency as usual as this integration is completed.
The Charity also holds funds in the COIF Charities Investment Fund, managed by CCLA Investment Management Ltd., which are available for withdrawal on short notice.

Statement of Responsibilities of the Trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure, of the Charity for the year. In preparing those financial statements the trustees are required to

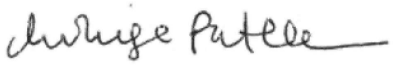
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom accounting standards. All the transactions undertaken by the Charity have been properly reflected and recorded in the accounting records. The financial statements are free of material mis-statements including omissions. We have not had any correspondence with the Charity Commission concerning the statements to date.

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

The Trustees have no beneficial interest in the Charity.

Approved by the Trustees on and signed on their behalf by:



Louise Paterson
Chair of Trustees, Futures for Women

Date: 7 September 2026

Futures for Women
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Registered Charity Number 313700

Registered Company Limited by Guarantee Number 13103

Independent examiner's report to the trustees of Futures For Women ('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 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
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.

C Moelwyn-Williams

C Moelwyn-Williams, BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 18th September 2026

Futures for Women
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	112,794	4,823
Investment income	3	5,664	5,937
Total		118,458	10,760
EXPENDITURE ON			
Raising funds	4	1,945	2,326
Charitable activities	5		
General		16,954	23,329
Total		18,899	25,655
Net gains/(losses) on investments		6,572	(3,512)
NET INCOME/(EXPENDITURE)		106,131	(18,407)
RECONCILIATION OF FUNDS			
Total funds brought forward		196,401	214,808
TOTAL FUNDS CARRIED FORWARD		302,532	196,401

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Investments	11	131,413	128,187
CURRENT ASSETS			
Debtors	12	42,757	36,770
Cash at bank		130,012	32,194
		172,769	68,964
CREDITORS			
Amounts falling due within one year	13	(1,650)	(750)
NET CURRENT ASSETS		171,119	68,214
TOTAL ASSETS LESS CURRENT LIABILITIES		302,532	196,401
NET ASSETS		302,532	196,401
FUNDS	14		
Unrestricted funds		302,532	196,401
TOTAL FUNDS		302,532	196,401

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

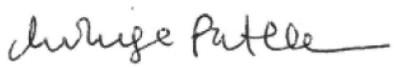
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

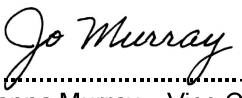
STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:



.....
Louise Paterson – Co-Chair



.....
Joanna Murray – Vice Chair

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable 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 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income
Income is included in the Statement of Financial Activities (SoFA) when:
- the charity becomes entitled to the resources
- it is more likely than not the trustees will receive the resources
- the monetary value can be measured with sufficient reliability

There has been no offsetting of assets and liabilities, or income and expenses, unless required or premitted by FRS102 SORP or FRS 102.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Gift aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Income from interest, royalties and dividends is included in the accounts when receipt is probable and the amount receivable can be measured reliably,

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Investments gains and losses includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities
Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Creditors
The charity has creditors which are measured at settlement amounts less any trade discounts.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraph 11.17 to 11.19, FRS 102 SORP.

Investments

Fixed asset investememts in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently they are measured at the cash or other consideration expected to be received.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and gifts	112,610	4,659
Membership subscriptions	184	164
	112,794	4,823

3. INVESTMENT INCOME

	2025	2024
	£	£
Interest income	136	8
Dividend income	5,528	5,929
	5,664	5,937

4. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	1,945	2,326

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities (see note 7)	Support costs	Totals
	£	£	£	£
General	13,554	1,750	1,650	16,954

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Administrator	8,960	10,000
Office expenses	4,117	1,277
Travelling	-	68
Hosting fees & IT consumables	417	72
Bank charges	60	62
	13,554	11,479

7. GRANTS PAYABLE

	2025	2024
	£	£
General	1,750	11,000

8. OTHER

	2025 £	2024 £
Support costs	1,650	850

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	4,823
Investment income	5,937
Total	10,760
EXPENDITURE ON	
Raising funds	2,326
Charitable activities	
General	23,329
Total	25,655
Net gains/(losses) on investments	(3,512)
NET INCOME/(EXPENDITURE)	(18,407)
RECONCILIATION OF FUNDS	
Total funds brought forward	214,808
TOTAL FUNDS CARRIED FORWARD	196,401

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	128,187
Additions	34,581
Disposals	(39,955)
Revaluations	8,600
At 31 December 2025	131,413
NET BOOK VALUE	
At 31 December 2025	131,413
At 31 December 2024	128,187

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	8,600
Cost	122,813
	131,413

12. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Concessionary loans	28,007	17,235
Amounts falling due after more than one year:		
Concessionary loans	14,750	19,535
Aggregate amounts	42,757	36,770

Concessionary loans are interest-free loans made to individual women who meet the appropriate criteria.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	1,650	750

14. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	191,401	106,131	297,532
Boucherett Fund - Designated Fund	5,000	-	5,000
	196,401	106,131	302,532
TOTAL FUNDS	196,401	106,131	302,532

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	118,458	(18,899)	6,572	106,131
TOTAL FUNDS	118,458	(18,899)	6,572	106,131

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	209,808	(18,407)	191,401
Boucherett Fund - Designated Fund	5,000	-	5,000
	214,808	(18,407)	196,401
TOTAL FUNDS	214,808	(18,407)	196,401

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	10,760	(25,655)	(3,512)	(18,407)
TOTAL FUNDS	10,760	(25,655)	(3,512)	(18,407)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	209,808	87,724	297,532
Boucherett Fund - Designated Fund	5,000	-	5,000
	214,808	87,724	302,532
TOTAL FUNDS	214,808	87,724	302,532

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	129,218	(44,554)	3,060	87,724
TOTAL FUNDS	129,218	(44,554)	3,060	87,724

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025 nor for the year ended 31 December 2024.