

Women At Risk
(Company Limited by Guarantee)

ANNUAL REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005
FOR WOMEN @ RISK

(Company Limited by Guarantee)

R A McLeod & Co
Registered Auditor
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL39EG

Women At Risk
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COMPANY INFORMATION AT 31 DECEMBER 2005

TRUSTEES:	A. E. Reed M. Newham A. J. Jewitt M. E. Baxter M. J. Whittaker
SECRETARY:	J. Chandler
REGISTERED OFFICE:	6 Sloane Street London SW1X 9LE
AUDITORS:	R A McLeod & Co Registered Auditor Chartered Accountants 10 Portland Business Centre Manor House Lane Datchet Berkshire SL3 9EG
BANKERS:	Lloyds Bank Plc High Street Windsor Berkshire
LEGAL ADVISERS:	Wilsons Steynings House Fisherton Street Salisbury SP2 7RJ
COMPANY REGISTRATION NUMBER:	03256767
CHARITY REGISTRATION NUMBER:	1059332

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2005

The trustees, who are also directors, present their report with the audited accounts of the company for the year ended 31 December 2005. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2000, in preparing the Annual Report and Financial Statements of the Charity.

The charity is a charitable company, Limited by Guarantee and was set up on 30 September 1998. A Memorandum and Articles of Association govern it.

Company Objects

The objects of the charity are to relieve poverty and sickness, to preserve and protect health and to advance basic education amongst women who are in need.

Our Policies

Women at Risk aimed to maximise the value of donors' gifts in these ways:

1. For all donations of more than £20,000, 100% of the donation will be transferred to our partner projects within 30 days of receipt.
2. For all donations of more than £10,000 but less than £20,000, 90% of the donation will be transferred to our partner projects within 30 days of receipt.
3. All unrestricted cash available in the bank at the end of the calendar year will be transferred to our partner projects by June 30 of the following year.

Review of the year

2005 was another positive year for Women at Risk. Eight warm mailings were produced and £236,000 (2004:£288,000) was donated to our partner projects. This is a decrease of £52,000 from 2004. The warm mailings have capitalised well on existing donors, and 6008 new donors have been recruited this year.

In 2005, Women at Risk donated £130,000 to five projects in Sri Lanka to aid with their Tsunami relief projects.

Womankind

£15,000

Womankind works in 20 countries helping to advance the status of women. They are actively involved in the fight against violence towards women and by encouraging women to take a more active role in political life they hope to increase women's rights around the world.

Refuge

£15,000

Refuge runs a number of refuges for women and children fleeing domestic violence. They also provide the only national freephone helpline for women seeking advice or a refuge place. They are dedicated to raising awareness about domestic abuse through high profile campaigns.

Family Focus

£10,000

The experienced family workers at Family Focus support mothers who are experiencing postnatal depression or other difficulties. The group also offers parenting courses. One particularly positive point is the tradition of "moving on" within the group, so that women who started as users become volunteers and then sometimes paid workers.

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Centre for Filipinos **£10,000**
For the many thousands of female domestic workers from overseas who experience abuse at the hands of their employers, finding an escape route can be almost impossible. CFF provides help and counselling for these women as well the opportunity to develop skills through education and training courses. CFF operates two centres, where women can go to socialise and make friends.

Colombo Friends in Need Society* **£90,000**
Donations made specifically to their Tsunami relief work. Constructed houses for widows who lost their homes and husbands in the tsunami. Also provided immediate relief in the form of water, food and clothing.

Action on Elder Abuse **£5,000**
Action on Elder Abuse helps elderly people who have been abused by their relatives or carers, their service includes a help line for those who are suffering abuse. They also lobby the government for stronger protection laws for the elderly.

Acid Survivors Foundation Uganda **£20,000**
This project provides treatment, rehabilitation and reintegration into society for survivors of acid violence in Uganda. They help women get the medical attention they so badly need and also provide legal support, so they can seek justice. They also run a pressure garment factory staffed by survivors.

Forward **£15,000**
Forward is a charity whose aim is to abolish the practice of female genital mutilation around the world. They also work to try to alleviate the harmful effects of the practice, like infant mortality and reproductive morbidity.

Women in Need* **£10,000**
Donations given specifically for their Tsunami relief work. Women in Need provided legal support for women in the process to regain official documentation lost in the Tsunami. They enlightened the women on their legal and property rights.

Sarvodaya Suwasetha Society* **£10,000**
Donation made specifically to their Tsunami relief work. Provides residential care and rehabilitation for sexually abused young girls.

CATAW (Coalition for Assisting Tsunami Affected Women)* **£10,000**
A network of 60 women's organisations. The network researched women's livelihood needs in the medium and long term. Lobbied government to put in place protective measures for women. Provided livelihood assistance and gave grants to women to set up income generating schemes.

Safehands for Mothers **£10,000**
Safehands works to reduce the unnecessarily high number of women who die during pregnancy or childbirth, in developing countries. Their work includes the provision of education and training materials for health care professionals.

Womans Development Centre* **£10,000**
Donation given specifically to their Tsunami relief work. The Centre developed houses, constructed infrastructure and provided capital for start up businesses.

Working Women's Organisation **£1,000**
Donation given in relation to the Kashmir earthquake. Organisation working to further women's right within the workplace, taking into consideration especially maternity right and democratic rights.

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Barefoot lawyers Nicaragua **£5,000**
Grassroots organisation in Nicaragua that gives legal and psychological aid to vulnerable women. RMC is very active in the provision of health services for women experiencing domestic violence, especially those related to sexual and reproductive rights.

Total **£236,000**

* Tsunami Relief Projects

Organisational structure of the charity

There is only one full time member of staff. This employee is also the Company Secretary and he or she coordinates all fundraising and associated activities for the charity. He or she reports directly to the charity's Chief Executive, Alec Reed. In turn, the Chief Executive sits on, and reports to, the Board of Trustees. The Board of Trustees are the ultimate decision-makers.

Relationships with other charities

The charity benefits from free office space donated by The Reed Foundation.

Reserves

The Charities unrestricted reserves are needed to enable the charity to support projects at short notice and to cover the administration of the Charity. The Trustees consider that the reserves should cover one year's administrative costs.

The level of reserves are monitored and reviewed annually by the Trustees.

Major risks to which the charity is exposed

The Trustees have identified and reviewed the major risks to which the charity is exposed. They confirm that appropriate systems are in place to manage and mitigate those risks.

Statement of Trustees' Responsibilities

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Appointment and Training of Trustees

The charity's trustees have a cross section of skills and experience and are chosen on the basis of their successful business records. Because of their prior expertise, additional training is not considered necessary.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2005

Trustees

The trustees in office during the year were:

A. E. Reed
M. Newham
A. J. Jewitt
M. E. Baxter
M. J. Whittaker

Auditors

The auditors R A McLeod & Co, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

The Trustees' Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

.....
Trustee

Dated:

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS
OF WOMEN AT RISK

We have audited the financial statements of Women at Risk for the year ended 31 December 2005 on pages seven to thirteen. These financial statements have been prepared in accordance with the accounting policies set out therein, and the requirements of the Financial Reporting Standard for Smaller Entities (effective Jan 2005).

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

Respective responsibilities of trustees and auditors

As described on page four the company's trustees are responsible for the preparation of the financial statement in accordance with applicable law and United Kingdom Accounting Standards.

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

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees remuneration and transactions with the company is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

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

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

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the charitable company's state of affairs as at 31 December 2005 and of its incoming resources and application of resources, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

R A McLeod & Co
Registered Auditor
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire SL3 9EG

Dated:

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Statement of Financial Activities for the year ended 31 December 2005

	Notes	Unrestricted Funds £	Restricted Funds £	2005 Total Funds £	2004 Total Funds £
Incoming Resources					
Donations	14	466,956	335,000	801,956	314,036
Legacies		27,000	-	27,000	30,200
Intangible income	9	6,093	-	6,093	8,085
Interest receivable	8	5	-	5	-
		<u>500,054</u>	<u>335,000</u>	<u>835,054</u>	<u>352,321</u>
Resources Expended					
Costs of generating funds:					
Fundraising & publicity	5	147,717	215,000	362,717	76,625
Management & administration	6	<u>39,172</u>	-	<u>39,172</u>	<u>36,079</u>
		186,889	215,000	401,889	112,704
Charitable Expenditure	4	<u>236,000</u>	-	<u>236,000</u>	<u>288,000</u>
Total resources expended		<u>422,889</u>	<u>215,000</u>	<u>637,889</u>	<u>400,704</u>
Net (resources expended)/ incoming resources		77,165	120,000	197,165	(48,383)
Fund balances brought forward at 1 January 2005		<u>47,962</u>	-	<u>47,962</u>	<u>96,345</u>
Fund balances carried forward		<u>125,127</u>	<u>120,000</u>	<u>245,127</u>	<u>47,962</u>

The notes form part of these financial statements

Women At Risk
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Income and Expenditure Account for the year ended 31 December 2005

	Notes	2005 £	2004 £
Gross income from continuing operations		828,956	344,236
Income from non-charitable operations		<u>6,098</u>	<u>8,085</u>
Total income from continuing operations		835,054	352,321
Total expenditure of continuing activities	3	<u>637,889</u>	<u>400,704</u>
		197,165	(48,383)
Balances brought forward at 1 January 2005		<u>47,962</u>	<u>96,345</u>
Balances carried forward at 31 December 2005	13	<u>245,127</u>	<u>47,962</u>

The notes form part of these financial statements

Women At Risk
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Balance Sheet as at 31 December 2005

	Note	£	2005 £	£	2004 £
Fixed Assets					
Intangible asset - Donor Base	10		68,193		41,706
Current Assets					
Bank		137,202		27,197	
Income tax repayment claim		<u>75,500</u>		<u>26,000</u>	
		212,702		53,197	
Creditors: Amounts falling due within one year					
Creditors	11	<u>35,768</u>		<u>46,941</u>	
Net Current Assets					
			<u>176,934</u>		<u>6,256</u>
			<u>245,127</u>		<u>47,962</u>
Funds and Reserves					
Unrestricted Funds	13		<u>245,127</u>		<u>47,962</u>

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for smaller entities, (effective Jan 2005).

.....
 Trustee

.....
 Trustee

Date:

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2005

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for small entities (effective Jan 2005) and with the recommendations of the Statement of Recommended Practice 'Accounting and reporting by Charities', issued by the Charity Commissioners in October 2000.

Income and Expenditure

Income and Expenditure has been accounted for on an accruals basis.

Grants and Donations

Grants and donations by the Company have been charged to the Income and Expenditure account.

Intangible Fixed Assets

It is the company policy to capitalise part of the cost of advertising, as a donor base is created from the names and addresses of donors obtained. The value of the donor base derives from the ability to target past donors in future campaigns, by direct mail, without the need to incur further advertising costs.

The donor base is amortised at 25% per annum on a straight line basis. There is no amortisation provided in the first year of a donor appearing on the donorbase.

2. Funds and Reserves

All funds are unrestricted.

3. Income & Expenditure from continuing operations

The income is attributable to the one principal activity of the Company.

Expenditure	Total 2005	Total 2004
	£	£
Direct charitable expenditure (Note 4)	236,000	288,000
Fundraising and publicity (Note 5)	362,717	76,625
Management and administration (Note 6)	<u>39,172</u>	<u>36,079</u>
	<u>637,889</u>	<u>400,704</u>

NOTES TO THE FINANCIAL STATEMENT
for the Year Ended 31 December 2005

4. **Direct charitable expenditure**

	Total 2005	Total 2004
	£	£
General Grants:		
Refuge	15,000	25,000
Centre for Filipinos	10,000	25,000
Medicins San Frontieres	-	45,000
Action for Elder Abuse	5,000	25,000
Womankind Worldwide	15,000	19,500
Family Focus	10,000	26,000
Hamlin Fistula Hospital	-	5,000
Ockenden International	-	19,000
Acid Survivors Trust	-	31,000
Forward	15,000	22,000
Oxfam	-	45,000
Safehands for Mothers	10,000	500
Red Mujeres De Condega	5,000	-
Working Women's Organisation	1,000	-
ASFU	20,000	-
<i>Tsunami Relief:</i>		
Colombo Friend in Need Society	90,000	-
Sarvodaya Suwasetha Sewa Society	10,000	-
Women In Need	10,000	-
CATAW	10,000	-
Womens Development Centre	10,000	-
	<u>236,000</u>	<u>288,000</u>
5. Fundraising and publicity		
	2005	2004
	£	£
Advertising	330,396	39,945
Less: amounts capitalised	<u>42,056</u>	<u>15,078</u>
Net advertising costs	288,340	24,867
Other fundraising costs	24,363	17,275
Database processing costs	34,445	21,713
Amortisation of database	<u>15,569</u>	<u>12,770</u>
Total	<u>362,717</u>	<u>76,625</u>

During the year the charity received a donation of £335,000 from The Reed Foundation. This donation was solely for the purpose of covering Fundraising and Publicity.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

6. Management and administration of the Charity

	2005	2004
	£	£
Salaries	29,842	24,584
Audit & Accountancy	2,663	3,100
Bank charges	443	209
Office Costs	6,093	8,085
Miscellaneous	<u>131</u>	<u>101</u>
Total	<u>39,172</u>	<u>36,079</u>

7. Staff Costs

	2005	2004
	£	£
Wages and salaries	<u>29,842</u>	<u>24,584</u>

The weekly number of employees during the year was as follows:

Administration	<u>1</u>	<u>1</u>
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8. Interest Receivable

	£	£
Deposit Account interest	<u>5</u>	-

9. Intangible Income

The intangible income of £6,093 (2004: £8,085) relates to free office space occupied by the Charity, donated by Reed Charity and Reed Executive.

10. Intangible Fixed Assets

	Donor Base
	£
Cost:	
As at 1 January 2005	77,574
Capitalisation of Advertising costs	42,056
Write Off Lapsed Donors	<u>(9,751)</u>
At 31 December 2005	<u>109,879</u>
Amortisation:	
As at 1 January 2005	35,868
Charge for year	15,569
Write Off Lapsed Donors	<u>(9,751)</u>
At 31 December 2005	<u>41,686</u>
Net Book Values:	
As at 31 December 2005	<u><u>68,193</u></u>
As at 31 December 2004	<u><u>41,706</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

The number of donors at 31 December 2005 was 15,697 (2004: 11,082) and these have consistently been valued by the trustees at £7 each.

11. Creditors

	2005	2004
	£	£
Accruals	2,597	8,412
Other Creditors	29,842	38,529
	<hr/> 32,439 <hr/>	<hr/> 46,941 <hr/>

12. Company Status

The Company is limited by guarantee, not having a capital divided into shares, the members of the company are the trustees. In the event of the Company being wound up, every member undertakes to contribute a sum not exceeding £1.

13. Funds & Reserves

It is the policy of the Trustees that all cash available for distribution at the year end is distributed within six months of the year end.

14. Related Party Transactions

Other Creditors include £28,842 due to Reed Charity being salary and expenses paid on behalf of Women At Risk.

Included in donations is £335,000 donated by Reed Charity of which Mr Reed is a Trustee. The donation was restricted for fundraising and publicity, £120,000 of this donation will be used in 2006.