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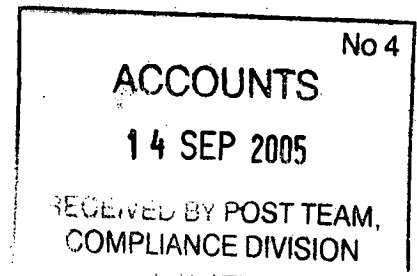
Women & Children First (UK)

(A company limited by guarantee)

Report and Financial Statements

Year ended: 30 December 2004

Charity no: 1085096
Company no: 03914873



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Legal and administrative information

Status

The organisation is a charitable company limited by guarantee, incorporated on 7 January 2000 and registered as a charity on 21 February 2001.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, one third of the Directors retire each year, but may seek re-election at the AGM.

Directors

Imogen Sharp, Chair
Peter Clokey, Treasurer
Anthony Costello
Jenny Goodwin
Claudia McConnell
Tony Williams
Anula Nikapota

Secretary

Anthony Costello

Executive

Dorothy Flatman

Registered Office and operational address

30 Guilford Street, London, WC1N 1EH

Auditors

Connor Spencer & Co, The Leys, Leyton Rd, Harpenden, AL5 2TL

Bankers

National Westminster Bank, Willesden Green Branch, Station Parade, Willesden Green, London, NW2 4NN

Report of the Directors for the year ended 30 December 2004

The directors present their report and the audited financial statements for the year ended 30 December 2004.

Activities

The company is a charity and exists to improve the health and welfare of women and children in poor communities.

Results

The total income for the year amounted to £123,431 the total expenditure for the year amounted to £128,794; net expenditure £5,363 (2003 – £20,687). The general reserves now stand at £79,067.

Advice and information

The charity has worked closely with two partner organizations in Nepal and Bangladesh, offering technical advice and management support on a three-year perinatal care project, which commenced in 2002. In addition, the charity facilitated exchange visits for the organizations as a means of sharing knowledge and experiences around programme management and development. The aim of the project is broadly twofold: to develop local community capacity to improve the health of pregnant women and their newborns and to increase the technical skills and knowledge of health care staff on safe motherhood and newborn care. A new project was developed in partnership with the Directorate of Nursing Services in the Ministry of Health of Malawi. This project will start in 2005.

Outreach work

A key aim of the organisation is to work in partnership with local organisations and communities where there is the need for improved maternal and newborn care. A three-year perinatal project in Bangladesh and Nepal made good progress. In Bangladesh there are over 150 women's groups meeting regularly to find solutions to health problems related to pregnancy and the newborn period. The project donor (Big Lottery) visited the project and was very satisfied with the project implementation and in particular, the level of engagement with all stakeholder groups. In Nepal, training of health care staff has continued despite a significant escalation in civil unrest.

Training project

Central to the Perinatal Care project is the improvement of community based perinatal services. Training materials for all cadres of staff in both countries have been developed and piloted in collaboration with national government training boards. Training materials have been used to train trainers and healthcare staff working at all levels of healthcare.

Future strategy

The charity will continue to implement the perinatal care project in Bangladesh and Nepal for which funding has been received up to and including 2005. Further funding will be sought to extend the project.

The charity will work in partnership with colleagues in Malawi to set up and manage a three year project in two districts. The aim is to work closely with communities and healthcare providers to increase demand for quality perinatal care services and to improve the quality of care provided.

The charity will respond to requests for assistance in improving newborn health. Currently requests to work in Ghana and India are under discussion.

The charity is a member of the Healthy Newborn Partnership (HNP)¹, and will continue to play an active role in this group through networking and information exchange.

The charity will continue to have close links with the International Perinatal Care Unit at the Institute of Child Health who provide technical support on project design and evaluation.

Investment policy

The Directors have considered the most appropriate policy for investing funds and consider that reserve funds should be placed on deposit with a leading financial institution.

Risk review

The Directors have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Risks to external funding have led to the development of a strategic plan, which will allow for the continuation of funding in the medium term. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;

¹ An interagency group set up to promote attention and action to improve newborn health and survival; provide a forum for information exchange on programmatic, research, training and communication issues related to newborn health.

- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 30 December 2004 was 10.

Auditors

Connor Spencer & Co has been reappointed as the charitable company's auditors during the year.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Directors on 6 July 2005 and signed on their behalf by:



Imogen Sharp, Chair

Report of the auditors

To the members of Women & Children First (UK)

We have audited the financial statements on pages 7 to 11, which have been prepared on the basis of the accounting policies set out on page 9.

Respective responsibilities of the Directors and auditors

As described on page 4, the Directors, who are for the purposes of company law and trustees for the purpose of charity law, are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

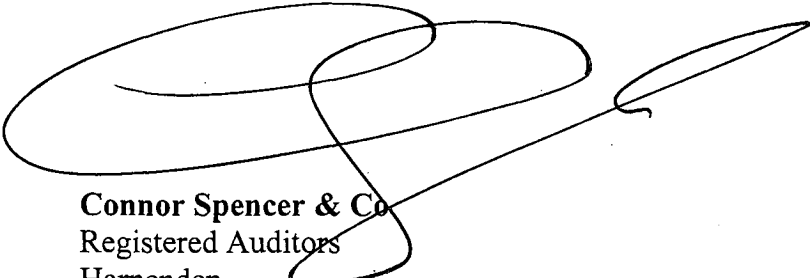
Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 judgements made by the Director's in the preparation of 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 of the charitable company's state of affairs as at 30 December 2004 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Connor Spencer & Co
Registered Auditors
Harpenden

6 July 2005

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 30 December 2004

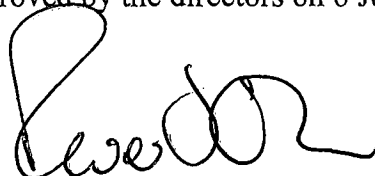
	Notes	Unrestricted Funds 2004 £	Unrestricted Funds 2003 £
Incoming resources			
Donations (unrestricted)		15,641	23,386
Project income (restricted)		105,583	82,019
Investment income and interest		2,207	2,271
Total incoming resources		<u>123,431</u>	<u>107,676</u>
Resources expended			
Management and administration	2 - 4	64,901	70,218
Project costs - overseas		63,893	58,145
Total resources expended		<u>128,794</u>	<u>128,363</u>
Net expenditure			
Net (expenditure) for the year		(5,363)	(20,687)
Total funds at 31 December 2003		<u>84,430</u>	<u>105,117</u>
Total funds at 30 December 2004		<u>79,067</u>	<u>84,430</u>

Balance Sheet as at 30 December 2004

	Notes	£	2004 £	2003 £
Fixed assets				
Tangible assets	6		1	1
Current assets				
Cash on deposit		41,504		
Cash at bank and in hand		<u>38,572</u>		
		80,076		
Creditors: amounts falling due within one year				
	7	<u>1,010</u>		
Net current assets			<u>79,066</u>	<u>84,429</u>
Net assets			<u>79,067</u>	<u>84,430</u>
Total funds (all unrestricted)			<u>79,067</u>	<u>84,430</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the directors on 6 July 2005 and signed on their behalf by:



P. Clokey, Treasurer

Notes forming part of the financial statements
For the year ended 30 December 2004

1. Accounting policies

- (a) The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), the Companies Act 1985 and follow the recommendations in *Accounting and Reporting by Charities: Statement of Recommended Practice* issued in October 2000.
- (b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- (c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.
- (d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 3 years. Items of equipment are capitalised where the purchase price exceed £500.
- (e) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

2. Total resources expended

	2004	2003
	Total	Total
	£	£
Staff costs (Note 4)	55,263	56,264
Travel	5,846	4,177
Premises	-	-
Legal and professional	-	-
Audit fees	1,010	1,022
Depreciation	-	949
Bank charges	174	154
Recruitment	-	-
Consultancy	-	-
Administration	2,608	7,652
Total resources expended	64,901	70,218

3. Net incoming resources for the year

This is stated after charging

	2004	2003
	£	£
Depreciation	-	949
Director's remuneration	-	-
Auditors' remuneration for audit services	1,010	1,022
Auditors' remuneration for other services	-	-

Travel costs amounting to £101.30 (2003 - £112) were reimbursed to 2 (2003 - 2) Directors.

4. Staff costs and numbers

Staff costs were as follows:

	2004	2003
	£	£
Salaries and wages	34,085	34,018
Social security costs	15,676	16,809
Pension costs	5,502	5,437
	<u>55,263</u>	<u>56,264</u>

No employee received emoluments of more than £50,000.

The charity has had one full time employee since September 2001. Prior to this the charity had no employees.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was 0.3.

The charity estimates that forty percent of the employees time, included in management and administration, is spent directly on project management activities.

5. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

6. Tangible fixed assets

	Office Equipment £	Total £
Cost		
At 31 December 2003	2,158	2,158
Additions in year	<u>-</u>	<u>-</u>
At 30 December 2004	<u>2,158</u>	<u>2,158</u>
Depreciation		
At 31 December 2003	2,157	2,157
Charge for the year	-	-
At 30 December 2004	<u>2,157</u>	<u>2,157</u>
Net book value		
At 30 December 2004	<u>1</u>	<u>1</u>
At 30 December 2003	<u>1</u>	<u>1</u>

7. Creditors: amounts falling due within one year

	2004	2003
	£	£
Other creditors and accruals	<u>1,010</u>	<u>999</u>