

REGISTERED NUMBER: 09614158 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
WOMEN'S EQUALITY PARTY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**



WOMEN'S EQUALITY PARTY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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WOMEN'S EQUALITY PARTY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:	L Fazal D Jenkins C A Paouros A T Rickard
REGISTERED TREASURER:	C Forster
REGISTERED OFFICE:	Women's Equality Party 124 City Road London EC1V 2NX
REGISTERED NUMBER:	09614158 (England and Wales)
AUDITORS:	Sedulo Audit Limited Statutory Auditors Regency Court 62-66 Deansgate Manchester M3 2EN
REGISTERED TREASURER:	H Peaker

WOMEN'S EQUALITY PARTY LIMITED

PRESIDENT'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

I want to talk to you about a global plague.

I don't mean Covid, although the pandemic has affected every one of us and every aspect of our party.

I mean malign populism.

From the outset, WE set out both to challenge old mainstream parties and to collaborate with them. WE understood that it is not enough to set out a vision of a better world or even to chart a step-by-step route to that better future in achievable policies. Change requires mass and momentum.

There were people in the old parties who wanted some of the things we did. WE knew that if we built cross-party initiatives, we could turbocharge our work.

This model relied on those other parties adhering to the basic rules of democracy, telling the truth, respecting the law. Believing in public service.

In 2021 WE didn't yet know the extent of the Prime Minister's illegal behaviour or the blithe disregard of his government for international agreements or the wellbeing of its own citizens. WE didn't yet know as we celebrated the extraordinary efforts of the NHS to deliver care in the most difficult of circumstances and roll out a nationwide vaccine programme that there had been and still were illicit parties going on in Downing Street.

What was clear, however, was that the presumptions that underpinned our collaborative model no longer held. This was, said Transparency International, "the year corruption took centre stage", with evidence emerging of billions of pounds worth of Covid response contracts handed out without proper checks, often to friends and relatives. WE could see that members of government were acting in self-interest rather than the public interest. WE could see, too, that they were hell-bent on dismantling vital institutions, rights and protections.

WE recognised a playbook familiar from Donald Trump's disastrous term in the White House. And it signalled potential calamity for everyone, especially those already vulnerable, those already experiencing discrimination and disadvantage.

This meant reimagining our founding aim of doing politics differently. WE continued to seek allies across the political spectrum but also recognised the boundaries to such outreach, the red lines and red flags, the impossibility of working with this particular government and the need to build fierce resistance while navigating a media that as often polarises as informs.

WE always knew our work was urgent and important. Now it was, for ever larger numbers of people, existential.

The pandemic continued to rage, the disease itself seeking out the poorest and those in frontline jobs, the impacts of restrictions exacting a higher toll on women's employment and trapping the abused at home with abusers, the lives of caregivers and the cared for more fraught than ever, and yet the Prime Minister lurched towards so-called Covid freedoms that would fall as unevenly as Covid.

Nowhere was this more obvious than in the exclusion of swathes of disabled and chronically ill people from priority vaccines, an injustice and manifestation of wider discrimination powerfully highlighted by the #LeftOffTheList campaign by our newly formed disability caucus. Adding their voices to calls for a public inquiry, members also protested in shifts for a total of 91 hours outside parliament to highlight the disproportionate rates at which disabled women were dying in the pandemic.

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PRESIDENT'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

While the public health crisis exacerbated pre-existing inequalities, it also, in one unexpected way, enabled some disability campaigners to come to the forefront. Suddenly those with internet access were able to attend events - and lead them - without the same concerns around physical accessibility or vulnerability to Covid. WE didn't want these digital events to default to clicktivism or lose the inspiration and human connections created by offline organising and even more precious in this age of isolation. Instead of simply pivoting to marches and canvassing, WE had to think creatively.

Our first campaign of 2021 set out to 'homeschool the government' on the situation it had caused by denying parents a legal right to be furloughed when schools and nurseries closed. Activists created original social media content, from animations to poetry and songs, all designed to educate government ministers on the impossible juggling act their decision inflicted on households across the UK.

Later in the year, we mobilised activists via TikTok to make phone calls to the Secretary of State for Health about abortion access. We had planned to make 293 calls to represent the number of women who could be pushed back into NHS waiting rooms every day if at-home abortion access was scrapped. After our campaign went viral, more than 7,000 people called Sajid Javid's office and the government extended at-home abortions.

The kidnap, rape and murder of Sarah Everard by a serving police officer in March simultaneously flattened and galvanised activists everywhere. Her terrible - and preventable - death came less than a year after the murders of Bibaa Henry and Nicole Smallman and the sharing of images of their slain bodies by two policemen. WE invited women to share on social media stories of the lengths they go to every day in order to try and stay safe. WE planned to project this testimony onto the Houses of Parliament to demand that those in positions of power take responsibility for the epidemic of male violence. In the end, WE had to choose among the stories shared that night - 18,000 in total and often painful. Every one of these testimonies featured on our social media channels and #EnoughIsEnough became a rallying cry for ending violence against women and girls across the UK.

An institution open to learning might have listened to this outpouring of grief and fear and looked inward. The Metropolitan police did the opposite, unlawfully blocking a vigil for Sarah Everard organised by Reclaim These Streets by threatening fines and prosecution, then violently dispersing the spontaneous vigil that Sisters Uncut arranged in its place. As I write this, six people have been charged by the Met for breaking Covid rules by attending that vigil, with three found guilty and fined and three still awaiting trial. This is the same Met that appeared more intent on impeding than conducting #Partygate investigations into rule-breaking by the very people who made the rules.

Politicians from the old parties joined in criticism of police failings in the Sarah Everard case and its aftermath - but as ever, their attention wandered. Our party leader, Mandu Reid, used her candidacy for London Mayor to push relentlessly for effective policies to protect women and girls - offering up innovative ideas for the taking, such as making London a Sanctuary City for migrant women fleeing violence, just as cities and states across the US had done in response to Trump's immigration enforcement actions. Yet when it came to the sole hustings dedicated to ending the scourge of violence against women and girls, which took place just weeks after Sarah Everard's murder, Mandu was the only mayoral candidate to show up.

The sentencing of Sarah's killer in September came just days after another terrible murder, of Sabina Nessa. With women's trust in police at a nadir, the Met and its apologists trotted out the inevitable, and inexcusable, "one bad apple" narrative, ignoring not only the systemic misogyny underpinning these events, but also the apposite way the phrase ends: when something is rotten it spoils the whole barrel. WE again invited women to share their stories - this time with the hashtag #EnoughIsEnough and describing their interactions with the police. The poet Miss Yankey joined our action at New Scotland Yard to read out some of the many thousands of accounts. We also spelled out a message to the Met, using a consignment of rotten apples artistically arranged on the pavement outside police headquarters: "It's not one bad apple, it's the whole f***ing orchard."

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Among those blaming the victims rather than rotten perpetrators and rotten systems, Philip Allott, then Conservative Police, Fire and Crime Commissioner for North Yorkshire, stood out. Sarah got into her killer's car after he claimed to be arresting her; Allott's take was that women "need to be streetwise" about arrest powers. Our local branch helped spearhead protests that forced Allott's resignation. Dr Hannah Barham-Brown, one of WE's Deputy Leaders, stood in the resulting by-election, using her campaign to push for a statutory inquiry into misogyny and sexism in all police forces, for ending violence against women and girls to be treated as a national threat and policing priority, and to push for concerted and meaningful political action on ending violence. She won 10% of the vote, our highest ever vote share in a regional election, and kept debate focused on the reasons for the poll. Three days before polling day, the Times published a leak: the Home Office now planned to make ending violence against women and girls a national threat, on a par with terrorism - a huge victory for our campaign.

From the beginning of the party, WE've observed that whenever WE run, WE win, in exactly this sort of way. This doesn't mean that WE are always happy about results. WE aim to achieve outright wins too and WE are confident that if the London elections had taken place a year earlier, as originally planned, and unencumbered by pandemic restrictions, the wonderfully talented Harini Iyengar would have secured our first seat on the London Assembly. As a small party with limited resources, WE rely far more than better-funded parties to reach voters in person, canvassing and leafleting and organising and attending events. Moreover the strange circumstances of the poll gave rise to a plethora of protest candidates, many ranged along the conspiracist fringes of the hard right, who rather than weakening the status quo, helped to ensure its unblemished survival.

Even so, WE had cause to celebrate when the amazing disability and diversity campaigner, Amanda Carter-Philpott, won our second council seat - this time in Milton Keynes. Her victory mattered all the more when you consider that only 16% of local councillors in Great Britain have declared a disability, and that disabled people have been abandoned by this government throughout the pandemic. It is with the greatest of sorrow and condolences to her family and many friends, including a large number of party members, that I must report her sudden death in April 2022.

Everything WE do is designed to highlight and dismantle the structural inequalities that are at the root of dysfunction and discrimination in every area of life. That they persist in Westminster, the place that should lead in tackling them, strengthens our resolve to force the pace of change. You will remember our 2019 General Election campaign in the wake of the Pestminster scandal, when we stood survivors against five MPs facing unresolved allegations of harassment or abuse. Not one of those MPs returned to Parliament. Among their number, Charlie Elphicke, received a two-year prison sentence for sexual assault. In October 2021, our three-year campaign saw parliamentary procedure changed to ensure that MPs found guilty of sexual harassment could be sacked by their constituents. It was a great victory, but a bitter one. Our activism should not be necessary.

WE should not have to exist.

WE are needed more than ever.

Across the world, populism is rising, a politics that stokes hatred and division. A politics that literally kills.

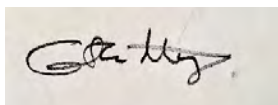
Progress has stalled or reversed.

The rights of women and girls are under attack here and globally.

I thank everyone who keeps this party going, for your dedication, ingenuity, brilliance and your optimism. Because together WE will build a better world.

WOMEN'S EQUALITY PARTY LIMITED

**PRESIDENT'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

A handwritten signature in black ink, appearing to read 'Catherine Mayer', on a light-colored background.

Catherine Mayer – President

WOMEN'S EQUALITY PARTY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors present their report with the financial statements of the company for the year ended 31 December 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

L Fazal
D Jenkins
C A Paouros
A T Rickard

Other changes in directors holding office are as follows:

F L A Pridding ceased to be a director after 31 December 2021 but prior to the date of this report.

Company Secretary

Hannah Peaker

Party Officers

Mandu Reid, Leader
Clementine Forster, Registered Treasurer
Catherine Mayer, President
Amy Killen, Nominating Officer
Sandi Toksvig, MC

Steering Committee

Ali Smith
Barbara Guest
Janet Baker
Kate Butler
Kay Wesley
Sellisha Lockyer
Amelia Maling
Maureen Obi-Ezekpazu
Erin Mansell
Emily Bell
Hannah Godfrey
Sarabajaya Kumar
Holly Rothwell
Bea Gare (Resigned July 2021)
Eileen Scholes (Resigned January 2022)
Samantha Kelly (Resigned May 2021)
Kirsty Lack (Resigned May 2021)

PRINCIPAL ACTIVITIES

The Company is limited by guarantee without share capital. The guarantee of the members of the Company is limited to a contribution of £1 each in the event of the Company being wound up. The Company's principal activity during the year continued to be that of being a Political Party, including preparing to contest the 2020 GLA Elections, having been postponed to May 2021 as a result of the pandemic. Further details about the Party's activities are included in the President's report.

WOMEN'S EQUALITY PARTY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

REGISTERED TREASURER'S FINANCIAL REVIEW

The Party is reporting a deficit of £73,167 for 2021 as compared with a deficit of £72,459 in 2020, resulting in Capital and Reserves of £149,496 being carried forward.

A deficit Budget (£28,487) was agreed by the Steering Committee at the beginning of 2021, in order to support our GLA and local election campaign ambitions as well as recognising the impact of the first year of the global pandemic and as we started a new financial year with further lockdowns and economic decline. The agreed deficit also reflected the fact that membership income and fundraising needed to be rebuilt on the back of a challenging 2020 which had the dual difficulties of the unresolved Brexit situation and the continuing chaos, economic uncertainty and heartache of the Covid-19 global pandemic. Rather than downsizing the election campaign to fit with income forecasts, however, the Steering Committee decided to utilise some of our reserves to invest in the Party's success at the ballot box - not least because the GLA elections were our best chance of securing a seat above council-level due to the favourable voting system and strong membership base in London. Expenditure on elections in 2021 also supports and underpins our local council efforts in 2022.

The financial story of 2021 is a tale of two halves. Donations increased from £117,272 in 2020 to £244,956 in 2021. Notional income fell from just under £59,618 in 2020 to £45,410 in 2021 and we benefited particularly from the support of our agency partner, Quiet Storm, who provided their usual flair and creativity to our post election membership acquisition campaign, as well as other organisations and individuals who provided training and legal support. We are also deeply grateful to the many members and donors who found space in the most testing of times, to provide financial support to us, through our crowdfunder campaigns or in response to individual asks.

In the first half of the year we were able to raise towards the GLA election almost as much as we raised in the entirety of 2020. We exceeded our target for GLA election fundraising and as such, were able to deliver a strong campaign and even had a small sum left which was put towards activity in the second half of the year. However, this is where the year divides into two. We had a very strong start with regards to fundraising but the momentum created by the election campaign could not be maintained to the same degree after the elections. There is no doubt that the opportunity the GLA elections presented for our Party, alongside the extraordinary creativity of the team delivering the work, was a highly attractive, immediate and tangible proposition for donors and we benefited from so many sharing our vision and the opportunity to deliver that through elected office.

The use of Party reserves to fund our election campaign was not needed during the first half of the year, so the Party did not run a deficit during this period. However, it was clear by mid-summer that the fundraising momentum of the first half was not following into the second. In recognition of this, the budget was immediately reassessed, including delaying spending decisions and making cuts where it was possible to do so, in particular in relation to the WEP Academy project. The Party had expected to be able to raise funds and deliver Academy development work and initial activity throughout Q3 and Q4. It became apparent that the model and timeframe of the project needed to be updated to better reflect the opportunity and the Party's capacity to deliver it. The project was slowed down and integrated with other live activities, which allowed for the budget to be reworked and for some of our spending to be reduced during 2021 whilst continuing to work towards the implementation of this important and ambitious project.

It was agreed that all other cost saving activities that wouldn't impact front line campaigning or staff numbers should be undertaken, including delaying taking on new office space to 2022 instead. This all contributed to minimising the deficit but other factors meant that the original agreed budget deficit continued to increase. For example, it was hard to predict at time of budgeting, but insurance premiums were increasing exponentially during Covid, and by the time we came to our annual renewal in September, our premiums were 50% higher. We also saw our accounting and audit costs grow to an unacceptable level and made the decision to move suppliers in Q4. So though the risk of a far larger deficit was navigated, we still ended the year with a larger deficit than we had planned for (£73,167 vs agreed £28,487) in turn, our reserves have been impacted.

WOMEN'S EQUALITY PARTY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

The second half of the year did contain an otherwise unforeseen election opportunity and a strategic decision was taken to run in the North Yorkshire Police, Fire and Crime Commissioner election. The campaign itself was extremely successful but financially also proved that in 2021 at least, elections that are strongly aligned with our message and vision as a Party and present an opportunity to lobby for our key policy areas, do attract donors. We were able to raise the necessary funding to deliver the campaign, as well as a modest surplus and because we secured more than 10% of the vote, we had our deposit returned.

Regrettably, our Director of Fundraising resigned in Q4 for a new position closer to home and our recruitment process unfortunately failed to secure a permanent replacement.

In relation to membership income, and despite our concerns, we saw a welcome change in the direction of travel across the year. In our 2020 Accounts we reported that membership income had declined since 2019. In 2021 the membership income stabilised, delivering an almost identical level of income as 2020, more Party members in total and a growth trajectory for 2022.

We were delighted to welcome our new Members and Supporters Manager in January 2021, who immediately began working on membership retention and acquisition campaigns, utilising in particular the GLA Elections in May. We saw an immediate impact, with members increasing month on month with especially strong growth in March around International Women's Day and in May after the GLA Elections. So while overall membership grew throughout the year, there is a lag in these new members' fees delivering increased income because the majority of new members were joining at a low price point and on monthly membership plans. We expect to see the financial returns of the recruitment successes in 2022. We continue to be indebted to our Equality Champions, Trailblazers and other members who pay a higher membership amount each month, enabling us to scale up our campaigns and increase our impact.

Covid did, however, continue to have a significant impact on local branches which are run by volunteers and rely on community-based activities to engage their membership. We ensured they had access to our Zoom accounts and other support, including that provided by our new Members and Supporters Manager. We also continued to suspend branch subscriptions and in the 2022 accounts will be writing off £240 in unpaid subscriptions from branches that are paused, or not in a position to pay outstanding invoices from 2020. Despite these efforts many branches struggled to raise funds and mobilise members locally, while others have thrived and used the expanded accessibility of online resources to their advantage for their particular communities. Branch Officers throughout our movement have continued to be invaluable to our membership and campaigns and have done all they could to weather the Covid storm.

The Party's overall expenditure increased from £742k (excluding notional expenditure) in 2020 to £820k (excluding notional expenditure) in 2021. This increase from 2020 to 2021 reflects the fact that we stood in multiple elections in 2021, but the total expenditure was still £66k less than we originally budgeted for (£886k). The underspend against budget was a response to the reduction in income during the second half of the year, as explained above. The Party continued to make every effort to reduce its core operating costs, although there remains very little room for further savings, as also reported above.

Other office costs include audit and accounting support fees, IT support and operational software, staff training and other smaller costs. The reported figures are very similar for 2020 and 2021.

Central office staff not only maintain the operations of the Party, but also develop and deliver the Party's activities. Staffing costs increased in 2021 because we appointed a permanent and full time Chief Operating Officer and Membership and Supporters Manager.

WOMEN'S EQUALITY PARTY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

Membership costs appear to have decreased from £45k in 2020, to £26k in 2021. However, this is because the cost of the CRM database has been moved to Operating Costs. In fact, the spending on membership actually increased during 2021 and this is reflected in our increased membership numbers and supporter engagement. Effort was made in 2021 to find a new CRM that better meets the needs of the Party but this has not been possible to do, both in terms of product availability and return on investment. It is likely that this supplier review will be undertaken again in 2023.

We have always needed funds to support the operation of the Party Committees. In 2021, while travel and subsistence costs for meetings decreased significantly as meetings remained online, we also had no elections and were not in a conference year. Therefore, Governance costs were minimal in 2021. 2022 will be different, with significant costs expected in relation to internal elections, Committee meetings and Party Conference.

Multiple elections took place in the UK in 2021 (as outlined above). As such, our Campaigning spend was high, second only to our Staff costs and higher even than our operating expenses. We actively undertook to maximise what we spent on campaigning by comparison to other expenditure. That budgeting principle remains.

Three Deputy Leaders started in June 2020 and were ratified at Conference in October 2020. The cost of three Deputy Leaders for the full year of 2021 in large part explains the increased expenditure under Legal and Professional, increasing from £11,107 in 2020 to £15,629 in 2021.

LOOKING FORWARD

As we look forward into 2022, retaining and increasing the number of members as well as increasing income from members, continue to be key to the Party's future sustainability. However, at the time of writing, the (gendered) impacts of Brexit, the invasion of Ukraine and a worsening cost of living crisis, make that an even more challenging prospect and we anticipate a financially challenging year. This despite the fact that the Party's work has never been more urgent or important.

Within fundraising, we continue to seek to grow and diversify our donor base and are hugely grateful to the many who share our vision and support the Party so generously. Fundraising is a strategic priority for the Party in 2022, with extensive Staff, Leader, Executive and Deputy Leader engagement. While we have been unable to hire a Director of Fundraising, we are developing colleagues, bringing in external delivery and consultancy support and have dedicated more time than ever to fundraising activities in the first quarter of the year.

The Party is working towards May's Local Council elections, continuing to deliver campaigns focusing on some of the most important issues facing women in the UK and globally, including misogyny in the police, repeated attacks on women's reproductive rights and the cost of living crisis. We are also planning and looking forward to our biennial Conference which will take place this year.

The Steering Committee agreed a new budget in January 2022, on the recommendation of the Executive Committee. Both committees, alongside the Party's Treasurer / COO recognise the need to review the budget mid-year, bearing in mind the ongoing external pressures. The Party is fortunate to have reserves that can be accessed should they be needed and continues as a going concern. Financial economy will be necessary this year but has to be balanced against the urgency of our work and an understanding that being a small organisation gives us opportunities to be nimble, and change strategy where opportunities may develop at pace. Our focus as always will be on where we can have the most impact and deliver change.

GOVERNANCE

Party Conference is the Party's governing body and is responsible for policy and decision-making, subject to the terms of its Constitution.

WOMEN'S EQUALITY PARTY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

The Steering Committee remains the main decision-making body between Conferences and has sole discretion to decide when and where to contest elections. Steering Committee members are elected, appointed or randomly selected. The Leader is the Party's chief spokesperson, and reports to the Steering Committee, which is chaired by an elected member of the Committee. The Party Leader herself chairs the Policy Committee and is responsible for developing and articulating the party's vision and strategy in consultation with the Steering Committee, Policy Committee and Executive Committee.

The Executive Committee is appointed by the Steering Committee and is responsible for the Party's operational decisions, in conjunction with the Chief Operating Officer, and for the Party's finances in conjunction with the Treasurer. All five appointed members of the Executive Committee, the majority of whom are elected by Party Conference, are also company directors and the Committee functions as the Company's Board. In addition, the Party President, MC and Leader have the right to attend, the latter in a non-voting role, along with the Chief Operating Officer and Chief of Staff (both non-voting).

The Chief of Staff is accountable to the Steering Committee and Chief Operating Officer to the Executive Committee for the running of the Party organisation, including delivering the Party's strategy and hiring staff. The Treasurer is responsible for ensuring the Party's compliance with the law and for the party's finances in conjunction with the Chief Operating Officer and Executive Committee.

The Policy Committee consists of eighteen positions elected at party Conference and electronically between Conferences. It is chaired by the Leader. It works to ensure coherence and consistency of policy proposals, monitor policy developments, prepare manifestos, and recommend policy proposals to the Steering Committee.

The Party has an Appeals Body, which is responsible for hearing and ruling on appeals regarding Party matters. The members are appointed by the Steering Committee and approved by members at Party conference. No appeals were heard in 2021.

The Party has local Branches that are run by Party members. All Party Officers, candidates and elected representatives are subject to a relevant Code of Conduct as determined by the Steering Committee or any other committee operating on its behalf.

SMALL COMPANIES NOTE

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD AND STEERING COMMITTEE:



.....
C A Paouros - Director

Date: 5/7/2022
.....

WOMEN'S EQUALITY PARTY LIMITED

STATEMENT OF REGISTERED TREASURER'S RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

The Registered Treasurer is required by the Political Parties, Elections and Referendums Act 2000 ("the Act") to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Party and of its surplus or deficit for that period. In preparing those financial statements, the Registered Treasurer is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 in business; and
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

Section 41 of the Act requires that the Registered Treasurer is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Party at that time and to ensure that the financial statements comply with the Act.

Section 45 of the Act requires that the Registered Treasurer is responsible for delivery of the statement of accounts to the Electoral Commission by the required deadline.

The Registered Treasurer is also responsible for safeguarding the assets of the Party and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Registered Treasurer is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and she has taken all the steps that she ought to have taken as Registered Treasurer in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE REGISTERED TREASURER OF WOMEN'S EQUALITY PARTY LIMITED

Opinion

We have audited the financial statements of Women's Equality Party Limited (the 'company') for the year ended 31 December 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Political Parties, Elections and Referendums Act 2000

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Registered Treasurer is responsible for the other information. The other information comprises the information in the Annual Report, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WOMEN'S EQUALITY PARTY LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of Registered Treasurer

As explained more fully in the Statement of Registered Treasurer's Responsibilities set out on page eleven, the Registered Treasurer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Registered Treasurer is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WOMEN'S EQUALITY PARTY LIMITED**

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

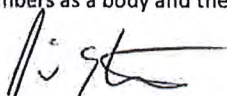
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud.
- Reviewing minutes of meetings of those charged with governance.
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related events and transactions reflected to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the company's members and Registered Treasurer, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 43 of the Political Parties, Elections and Referendums Act 2000. Our audit work has been undertaken so that we might state to the company's members and Registered Treasurer those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body and the Registered Treasurer, for our audit work, for this report, or for the opinions we have formed.



David Stansfield (Senior Statutory Auditor)
for and on behalf of Sedulo Audit Limited
Statutory Auditors
Regency Court
62-66 Deansgate
Manchester
M3 2EN

Date: 5/7/2022

WOMEN'S EQUALITY PARTY LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	31.12.21		31.12.20	
	£	£	£	£
Income				
Memberships	482,061		485,357	
Branch contributions	90		4,600	
Donations	244,956		117,272	
Notional income	45,410		59,618	
Grants	-		30,266	
Fundraising	16,361		12,401	
Conference and Events	2,679		18,558	
Merchandise	546		1,221	
		792,103		729,293
Expenditure				
Premises expenses	-		47,400	
Staff costs	481,294		438,703	
Operating expenses	128,192		133,061	
Conference/Event costs	1,238		9,100	
Fundraising costs	1,705		1,072	
Campaign costs	145,178		23,806	
Notional expenditure	45,410		59,618	
Merchandise	-		995	
Membership costs	25,803		44,694	
Credit facility and bank charges	20,478		21,431	
Legal and professional fees	15,629		11,107	
Governance costs	343		9,537	
Bad debts	-		1,228	
		865,270		801,752
NET DEFICIT		<u>(73,167)</u>		<u>(72,459)</u>
Retained earnings at beginning of year		222,663		295,122
RETAINED EARNINGS AT END OF YEAR		<u>149,496</u>		<u>222,663</u>

The notes form part of these financial statements

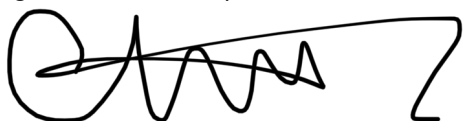
WOMEN'S EQUALITY PARTY LIMITED (REGISTERED NUMBER: 09614158)

BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
CURRENT ASSETS			
Debtors	8	50,084	18,607
Cash at bank		<u>162,214</u>	<u>290,860</u>
		212,298	309,467
CREDITORS			
Amounts falling due within one year	9	<u>62,802</u>	<u>86,804</u>
NET CURRENT ASSETS		<u>149,496</u>	<u>222,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>149,496</u>	<u>222,663</u>
RESERVES			
Income and expenditure account		<u>149,496</u>	<u>222,663</u>
		<u>149,496</u>	<u>222,663</u>

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

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



.....
C A Paouros - Director

The notes form part of these financial statements

WOMEN'S EQUALITY PARTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

STATUTORY INFORMATION

Women's Equality Party Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Women's Equality party Limited is a political party within the United Kingdom and is constituted under the Political Parties, Elections and Referendums Act 2000 (PPERA).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements deal solely with the activities of the National Party. They do not include the income, expenditure, assets or liabilities of the local branches or any other bodies on the grounds of materiality.

Going concern

At the time of signing these accounts, having considered the economic climate, the Directors expectations and intentions for the next twelve months, and the availability of working capital, the Directors are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

Income

Income is recognised when all of the following conditions have been met:

- The Party is entitled to the asset;
- It is probable that the asset will be received; and
- The value of the asset can be measured with reliability.

Membership fees, donations, fundraising and other income are recognised when receivable.

Conference and event income is recognised in the financial period in which the conference or event is held. Any amounts received in advance for future periods are deferred.

Donations of notional income are recognised when received at the relevant market value with an expense of the same amount being recognised at the same time.

1. ACCOUNTING POLICIES - continued

Expenditure

All expenditure is accounted for on an accruals basis inclusive of irrecoverable VAT.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. All assets costing more than £2,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual value over their useful lives on the following basis:

Plant and machinery - 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income statement.

Government grants

Government grants are recognised at the fair value when there is a reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Grants related to the purchase of assets are treated as deferred income and allocated to the income statement over the useful lives of the related assets while grants related to expenses are treated as other income in the income statement.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial statements.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WOMEN'S EQUALITY PARTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Taxation

The Party is an incorporated volunteer association and is therefore liable to corporation tax on its investment income.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Party's accounting policies.

No significant judgements, further to that surrounding going concern, have been made by management in preparing these financial statements.

WOMEN'S EQUALITY PARTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

3. NOTIONAL INCOME/EXPENDITURE

The Party received donations of following services during the year:

	31.12.21	31.12.20
	£	£
Campaigns	31,831	33,203
Management training	10,614	26,415
Legal	<u>2,965</u>	<u>-</u>
	<u>45,410</u>	<u>59,618</u>

4. EMPLOYEE NUMBERS AND COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	425,626	383,052
Social security costs	35,441	38,989
Other pension costs	<u>20,227</u>	<u>16,662</u>
	<u>481,294</u>	<u>438,703</u>

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

	31.12.21	31.12.20
	<u>12</u>	<u>11</u>

Key Management Personnel are considered to be the Directors, Steering & Executive Committees (who are not remunerated) and; the Chief of Staff, the Party Leader, Director of Fundraising and Supporters and the COO. Key Management Personnel remuneration for the year was £237,339 (2020: £231,202).

5. GOVERNMENT GRANTS

During the prior year, the Party claimed funding from government support schemes in response to the coronavirus outbreak. The Party had furloughed eight of its staff under the government's Coronavirus Job Retention Scheme and the funding received in 2020 of £30,266 related to staff costs in respect of those furloughed staff members. There are no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income. No funding has been received in the current year in respect of this scheme.

WOMEN'S EQUALITY PARTY LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****6. OPERATING DEFICIT**

The operating deficit is stated after charging:

	31.12.21	31.12.20
	£	£
Auditors' remuneration	8,250	11,250
Other non- audit services	<u>23,715</u>	<u>22,226</u>

7. TANGIBLE FIXED ASSETS

		Computer equipment £
COST		
At 1 January 2021 and 31 December 2021		<u>9,973</u>
DEPRECIATION		
At 1 January 2021 and 31 December 2021		<u>9,973</u>
NET BOOK VALUE		
At 31 December 2021		<u>-</u>
At 31 December 2020		<u>-</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	3,435	1,455
Other debtors	<u>46,649</u>	<u>17,152</u>
	<u>50,084</u>	<u>18,607</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	17,348	9,064
Taxation and social security	13,001	14,520
Other creditors	<u>32,453</u>	<u>63,220</u>
	<u>62,802</u>	<u>86,804</u>

WOMEN'S EQUALITY PARTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	<u>5,000</u>	<u>1,477</u>

11. RELATED PARTY DISCLOSURES

During the year, the company received a total of £26,469 (2020: £28,700) in donations from various Party Officers and Steering Committee members. The company also made a payment of £5,000 (2020: £2,919) to the partner of C Paouros, for their work as Deputy Leader on a consultancy basis. At the balance sheet date £834 was due (2020: £NIL).

12. LIMITED BY GUARANTEE

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the events of liquidation. At the balance sheet date there was 1 (2020: 1) guaranteeing member.

13. REPORTABLE DONATIONS

Under section 62 PPERA single or aggregated donations from an individual greater than £7,500 in any calendar year are reportable to The Electoral Commission. During the year, the Party received cash donations of £244,956 (2020: £117,272), of which £78,000 (2020: £67,174) was reportable to The Electoral Commission.

In addition, the Party received donations in kind of £45,410 (2020: £59,618), of which £20,000 (2020: £44,500) was reportable.