

Charity Registration No. 296002

Company Registration No. 1835283 (England and Wales)

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
MANAGEMENT COMMITTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

**WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Management Committee	Gillian Zeilig Sharon Cahill Emma King Sandra Verkuyten Bipasha Ahmed
Secretary	Christine Suett
Charity number	296002
Company number	1835283
Registered office	52 Featherstone Street London EC1Y 8RT
Auditors	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Co-operative Bank Kings Valley Yew Street Stockport Cheshire SK4 2JU

**WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
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WOMEN'S HEALTH

A COMPANY LIMITED BY GUARANTEE

MANAGEMENT COMMITTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2006

The Management Committee present their report and accounts for the year ended 31 March 2006.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2005.

Structure, governance and management

The principal aims of the charity are to provide independent health information that enables women to make informed decisions about their health. In particular we aim to:

- provide health enquiry service including: information; support & signposting
- produce clear, accessible, independent health information
- produce targeted materials for women with learning disabilities & provide health enquiry service to disadvantaged women
- promote the needs of women
- upload health information into website

The Management Committee, who are also the directors for the purpose of company law, who served during the year were:

Gillian Zeilig

Sharon Cahill

Emma King

Sandra Verkuyten

Bipasha Ahmed

Advertisements were placed in the Guardian during the year. However no new appointments were made.

Day to day management of the charity is delegated to the Director. The Director, Marie Davies resigned in December 2005, leaving the organisation in January 2006. An Interim Director was appointed in January 2006.

The Management Committee is responsible for the overall management of the organisation, and makes decisions concerning strategy & direction of the organisation. Decisions concerning operational management is delegated to the Director, who works within the policy & procedural framework of the organisation.

During the year under review Women's Health worked in partnership with Elfrida Society whilst developing The Learning Disabilities pack (Private Parts).

Women's Health become a member of the Women's Health Alliance, working with other women's organisations to promote & campaign for women's health issues. The alliance includes: Women's health Concern; Daisy Network; NAPS.

The Management Committee is satisfied that Women's Health continued to meet its legal obligations. In the face of extremely serious financial difficulties, the Committee took necessary action to minimise the potential for further risk.

Objectives and activities

Objectives for the year were:

- Reach 5,400 women nationwide with 50% from London
- Distribute 3,000 publications
- Produce an information pack for women with learning disabilities 'Private Parts'
- Produce a Best Practice Guide for working with young women with learning disabilities
- Participate in 2 consultations
- Reach a target of 500,000 visitors to the website

The Management committee is made up of 5 volunteers. A volunteer librarian contributed 1 day per week to the organisation.

WOMEN'S HEALTH

A COMPANY LIMITED BY GUARANTEE

MANAGEMENT COMMITTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2006

Achievements and performance

Founding applications for around £75,000 were made to various Charitable Trusts & Foundations. No offers of funding were forthcoming. Further funding opportunities were explored through charging for information on the website, but this was not implemented.

Financial review

Both the level of business and year end financial position were as expected in the light of current trading conditions. The net outgoing resources were £43,027.

Women's Health was working towards holding designated & contingency funds. However during the year under review the organisation utilised its reserves to maintain the service whilst undertaking fundraising to secure additional resources.

There were no additional funds incoming during the year, and by January 2006 the extent of the financial difficulties became more apparent with very serious cash flow difficulties. The Management Committee took action to relieve some of the very serious & immediate financial pressures by making two members of staff redundant. An options appraisal was undertaken to seek a solution and three potential courses of action were given consideration: continue the service; merge with another organisation; or close down & wind up the company.

Budget projections for the coming year 06/07 continued to show a large deficit, with only one stream of income expected. In order to set a balanced budget, it was identified that further significant cuts would be required. The major cost pressure on the organisation was staff time, and therefore the only significant savings would have been in this area. The staff team had already been depleted, and further cuts would result in the service not being viable. As key staff had not been in post during the year, it was identified that resources would have to be applied to publications, and without the resources to produce the newsletter it was not possible to produce this key element of the service, resulting in subscribers needing to be refunded.

The option of a merger was explored; however, time constraints and continuing cash flow difficulties meant this would not be possible. A legacy was received at the end of February which, whilst large, was not considered to be sufficient to enable the organisation to recover its position and move forward with a viable service. The Management Committee therefore made the decision to close down its services, make all staff redundant, and pursue the option to wind up the company and strike the company from the register at Companies House. The Management Committee made the decision that every effort should be made to identify organisations that would be able to take on elements of the work undertaken by Women's Health over the years including: publications, leaflets, website, telephone line, and the recently launched learning disability pack, 'Private Parts', funded by Diana, Princess of Wales, Memorial Fund (DMF). Throughout this process the Interim Director was in dialogue with the key funding bodies, ALG, and the DMF.

Plans for the future

The organisation closed on 31st March 2006. The organisation will vacate its premises on 30th June 2006. The Management Committee will ensure all creditors are paid, arrange transfer of work to appropriate agencies, and transfer any remaining assets in accordance with its Memorandum & Articles. It is the intention of the Management Committee to make an application in due course to strike off the company from the Register at Companies House, and from the Register of Charities.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
MANAGEMENT COMMITTEES' REPORT (CONTINUED)
*FOR THE YEAR ENDED 31 MARCH 2006***

Auditors

H W Fisher & Company were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

On behalf of the Management Committee

Sharon Cahill

Trustee

Dated: 7 July 2006

**WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF MANAGEMENT COMMITTEES' RESPONSIBILITIES**

The Management Committee are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Management Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing these accounts, the Management Committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Management Committee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF WOMEN'S HEALTH**

We have audited the accounts of Women's Health for the year ended 31 March 2006 set out on pages 7 to 16. These accounts have been prepared under the accounting policies set out on pages 9 to 10.

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 auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Management Committee and auditors

As described on page 4, the Management Committee, who are also the directors of Women's Health for the purpose of company law, are responsible for preparing the Management Committees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the accounts 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 accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Management Committees' Report is consistent with the accounts, if the charity 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 charity is not disclosed.

We read other information contained in the Management Committees' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

Basis of 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 accounts. It also includes an assessment of the significant estimates and judgements made by the Management Committee in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity'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 accounts 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 accounts.

**WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF WOMEN'S HEALTH**

Opinion

In our opinion:

- the accounts give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 31 March 2006 and of its incoming resources and application of resources in the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Management Committees' Report is consistent with the accounts.

Emphasis of matter

As further described in note 1.1. The charity ceased trading in March 2006 and thus the accounts have been drawn up on a break up basis. Our opinion is not qualified in this respect.

H W Fisher & Company

Chartered Accountants

Registered Auditor

Acre House

11-15 William Road

London

NW1 3ER

United Kingdom

Dated: 10 July 2006

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006

	Notes	Unrestricted funds £	Restricted funds £	Total 2006 £	Total 2005 £
<u>Incoming resources from generated funds</u>					
Voluntary income	2	73,599	-	73,599	20,831
Investment income	3	1,478	-	1,478	2,812
		<hr/>	<hr/>	<hr/>	<hr/>
		75,077	-	75,077	23,643
Incoming resources from charitable activities.	4	5,916	133,384	139,300	185,546
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		80,993	133,384	214,377	209,189
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Resources expended</u>					
	5				
Costs of generating funds					
Costs of generating voluntary income		1,258	-	1,258	4,980
		<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities					
Health Inquiry and Information Services		81,189	170,518	251,707	191,738
		<hr/>	<hr/>	<hr/>	<hr/>
Governance costs	7	4,439	-	4,439	5,874
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		86,886	170,518	257,404	202,592
		<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(5,893)	(37,134)	(43,027)	6,597
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 April 2005		30,963	41,402	72,365	65,768
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2006		25,070	4,268	29,338	72,365
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	10		-		3,464
Current assets					
Stocks		-		4,500	
Debtors	11	6,156		1,103	
Cash at bank and in hand		44,512		81,566	
		<u>50,668</u>		<u>87,169</u>	
Creditors: amounts falling due within one year	12	<u>(21,330)</u>		<u>(18,268)</u>	
Net current assets			<u>29,338</u>		<u>68,901</u>
Total assets less current liabilities			<u>29,338</u>		<u>72,365</u>
Income funds					
Restricted funds	13		4,268		41,402
Unrestricted funds			<u>25,070</u>		<u>30,963</u>
			<u>29,338</u>		<u>72,365</u>

The accounts were approved by the Board on 20 June 2006

Sharon Cahill
Trustee

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared on breakup basis as the charity ceased to trade on 31 March 2006.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985.

1.2 Incoming resources

Income has been recognised gross on the basis of entitlement, certainty and measurement.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants are recognised in full in the Statement of Financial activities in the year in which they are receivable or any requirement imposed on the grant is fulfilled.

Investment income is recognised on a receivable basis.

1.3 Resources expended

Expenditure is recognised on an accruals basis, inclusive of value added tax.

Costs of generating funds are those costs incurred in attracting voluntary income, in particular grant funding and the costs of maintaining the charity's profile within the sector.

Expenditure relating to Health Inquiry and Information Services are those elements of expenditure directly incurred in performing these activities.

Governance costs include those costs incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% reducing balance
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Expenditure on equipment, fixtures and fittings which exceeds £1,000 is capitalised.

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Accumulated funds

Unrestricted funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting Policies

(continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

2 Voluntary income

	2006	2005
	£	£
Donations and gifts	7,167	5,831
Legacies receivable	66,432	-
Grants receivable for core activities	-	15,000
	<u>73,599</u>	<u>20,831</u>
Donations and gifts		
Unrestricted funds:		
Donations & gifts	3,935	1,440
Subscriptions and memberships	3,232	4,391
	<u>7,167</u>	<u>5,831</u>
Grants receivable for core activities		
Unrestricted funds:		
Department of Health	-	15,000
	<u>-</u>	<u>15,000</u>

3 Investment income

	2006	2005
	£	£
Interest receivable	1,478	2,812
	<u>1,478</u>	<u>2,812</u>

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

4 Incoming resources from charitable activities.

	Unrestricted funds £	Restricted funds £	Total 2006 £	Total 2005 £
Health Inquiry and Information Services	5,916	133,384	139,300	185,546
	<u>5,916</u>	<u>133,384</u>	<u>139,300</u>	<u>185,546</u>

Included within income relating to health inquiry and information services are the following grants

Association of London Government	117,414	120,914
Department of Health	15,970	19,750
Womens Nationwide Cancer Control Campaign	-	14,934
Diana Memorial Fund	-	23,725
	<u>133,384</u>	<u>179,323</u>

Section 37 statement

Grant aid of £117,414 was received in 2005/06 from the Association of London Government to fund the posts of Health Information Officers, Health Information Manager, Publications Officer, Information and Resources Officer, Community Outreach Officer and Director, and contribute to charitable services. The full grant was spent on the purpose for which it was awarded.

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2006 £	Total 2005 £
Costs of generating funds					
Costs of generating voluntary income	-	-	1,258	1,258	4,980
Charitable activities					
<u>Health Inquiry and Information Services</u>					
Activities undertaken directly	134,692	3,679	113,336	251,707	191,738
Governance costs	-	-	4,439	4,439	5,874
	<u>134,692</u>	<u>3,679</u>	<u>119,033</u>	<u>257,404</u>	<u>202,592</u>

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

6 Activities undertaken directly

	2006	2005
	£	£
Other costs relating to health inquiry and information services comprise:		
Publications	6,493	42,494
Accommodation	14,994	10,976
Telephone	1,879	1,752
Postage and carriage	2,700	1,872
Other office costs	23,179	900
Equipment hire and maintenance	14,485	2,482
Insurance	1,814	1,043
Recruitment expenses	2,455	-
Staff welfare	581	-
Legal and professional	25,505	500
Sundry expenses	7,341	972
Accountancy	11,910	5,555
	<u>113,336</u>	<u>68,546</u>

7 Governance costs

	2006	2005
	£	£
Other governance costs comprise:		
Management committee expenses	597	2,936
Audit	3,842	2,938
	<u>4,439</u>	<u>5,874</u>

8 Management Committee

None of the Management Committee (or any persons connected with them) received any remuneration during the year, but four of them were reimbursed a total of £433 travelling and childcare expenses, and £164 was spent on refreshments for the Management Committee meetings.

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2006	2005
	Number	Number
Health Inquiry and Information Services	6	8

Employment costs

	2006	2005
	£	£
Wages and salaries	120,952	110,329
Social security costs	11,321	9,463
Other pension costs	2,419	-
	134,692	119,792

There were no employees whose annual emoluments were £60,000 or more.

10 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2005	6,070
Additions	215
At 31 March 2006	6,285
Depreciation	
At 1 April 2005	2,606
Charge for the year	3,679
At 31 March 2006	6,285
Net book value	
At 31 March 2006	-
At 31 March 2005	3,464

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

11 Debtors	2006	2005
	£	£
Other debtors	-	250
Prepayments and accrued income	6,156	853
	<u>6,156</u>	<u>1,103</u>
	<u><u>6,156</u></u>	<u><u>1,103</u></u>
12 Creditors: amounts falling due within one year	2006	2005
	£	£
Taxes and social security costs	5,587	2,342
Other creditors	-	100
Accruals	15,743	15,826
	<u>21,330</u>	<u>18,268</u>
	<u><u>21,330</u></u>	<u><u>18,268</u></u>

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 March 2006
	Balance at 1 April 2005	Incoming resources	Resources expended	
	£	£	£	£
Citizens Online (AOL Fund)	470	-	(470)	-
Department of Health	-	15,970	(15,970)	-
Womens Nationwide Cancer Control Campaign	14,934	-	(14,934)	-
Diana Memorial Fund	25,998	-	(21,730)	4,268
Association of London Government	-	117,414	(117,414)	-
	<u>41,402</u>	<u>133,384</u>	<u>(170,518)</u>	<u>4,268</u>

The Citizens Online fund is used to finance the costs of improving the accessibility of information on the website.

The Department of Health fund is used to finance the costs of putting health information on the web.

The Womens Nationwide Cancer Control Campaign fund is used to finance the costs of establishing an enquiry service on gynaecological cancers.

The Diana, Princess of Wales Memorial fund is used to finance the costs of producing health information for young women with learning difficulties.

The Association of London Government Grant is used to finance the costs of health enquiry line, including staff costs.

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2006 are represented by:			
Current assets	46,400	4,268	50,668
Creditors: amounts falling due within one year	(21,330)	-	(21,330)
	<u>25,070</u>	<u>4,268</u>	<u>29,338</u>

WOMEN'S HEALTH
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

15 Commitments under operating leases

At 31 March 2006 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2006	2005
	£	£
Expiry date:		
Within one year	3,748	-
Between two and five years	-	14,374
	<hr/>	<hr/>
	3,748	14,374
	<hr/> <hr/>	<hr/> <hr/>