

THE WOMEN'S BUDGET GROUP
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2017

COMPANY NUMBER: 04743741

Company Number 04743741

THE WOMENS BUDGET GROUP
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2017**

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LEGAL AND ADMINISTRATIVE INFORMATION

**FOR THE YEAR ENDED
31 MARCH 2017**

DIRECTORS:

Pamela Valerie May Cole (Chair)	(appointed 21 September 2016)
Iman Achara	(appointed 13 October 2016)
Marcia Beer	(resigned 21 September 2016)
Susan Eileen Cohen	(appointed 21 September 2016)
Diane Rosemary Elson	(Chair until 21 September 2016)
Sarah Marie Hall	(appointed 13 October 2016)
Scarlet Harris	(appointed 13 October 2016)
Jerome De Henau	(appointed on 2 July 2015)
Susan Felicity Himmelweit	(appointed 2 July 2015)
Jaquelyn Patricia Longworth	(appointed 6 May 2009)
Roxanne Mashari	(appointed 13 October 2016)
Angela O'Hagan	(appointed 17 October 2016)
Rebecca Omonira-Oyekanmi	(appointed 13 October 2016)
Ruth Eleanor Pearson	(appointed 21 September 2016)
Diane Perrons	(appointed 13 October 2016)
Polly Trenow	(appointed 2 nd July 2015)

COMPANY NUMBER: 04743741

REGISTERED OFFICE: 3-5, Women's Budget Group
C/O- The Studio, First Floor
3-5 Bleeding Heart Yard
London EC1N 8SJ

(Previous registered office address up to 28 March 2017: c/o- Fawcett Society Unit 204 Linton House Union Street London SE1 0LH)

BANKERS: Unity Trust Bank Plc
Nine Brindley Place
Birmingham
B1 2HB

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**REPORT OF THE WOMEN'S BUDGET GROUP MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2017**

Activities

In this period, the Women's Budget Group have argued for both gender policy analysis and gender equitable policies to both policy makers and the general public. We have continued with our analysis of the UK Budgets and Financial Statements and published further briefing papers on key social and economic policy issues. Building on the strategic planning undertaken during 2015-16, WBG has continued this year to develop our activities, income, reach and influence. WBG was successful in two multi-year grant applications to the Barrow Cadbury Trust and Open Society Foundation, enabling us to initiate new projects on the impact of austerity on BME women and capacity-building around gender budgeting for civil society organisations internationally. In addition, we have delivered further workshops in the UK to equip women with the skills, knowledge and confidence to engage with economic policy decision-makers in their area. The Women's Budget Group have also engaged in educational activities with students and reinforced and developed our international connections with other groups interested and/or engaged in gender budgeting. Finally, WBG undertook a major website redesign. We continued to disseminate our findings and expertise via the redesigned website, social media, newsletters, events and in print, broadcast and online media.

2016 Autumn Financial Statement and 2017 Spring Budget

This financial year, WBG produced the following analyses of government economic statements:

- [WBG gender assessment of the 2016 Autumn Financial Statement](#)
- [WBG gender assessment of the 2017 Spring Budget](#)

Funding from the Barrow Cadbury Trust enabled us to document for the first time the distributional impact of changes to tax, benefits and public spending at the intersection of income, gender and ethnicity. Undertaken in partnership with the Runnymede Trust, this analysis showed that women continue to experience adverse, and disproportionate, impacts as a result of the government's policy of fiscal austerity and that black and Asian women have borne by far the greatest burden. Public sector cuts and welfare reforms continue to negatively impact women – particularly low-income black and Asian women, single mothers and single women pensioners – whilst a lack of investment in care, affordable housing and public services means that women and families are struggling to meet their basic needs. Furthermore, we showed that the tax breaks and giveaways announced by the Chancellor this financial year, such as further increases to the Personal Tax Allowance and lowering corporation tax, will disproportionately benefit men over women.

During the Chancellor's speeches on the Autumn Statement and March Budget, WBG analysis was live tweeted. Our immediate and our full analysis was released on our website and sent out to members via our regular Newsletter updates. We also briefed parliamentarians

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and civil servants through email and face to face meetings and communicated our findings through other women's organisations such as the Women's Resource Centre and the Fawcett Society, and through networks such as the European Gender Budgeting Network, Womensgrid, Equality and Diversity Forum and local networks such as Coventry Women's Voices and Fair Play South West. In addition, our findings were promoted through blog posts for the TUC's widely read Touchstone blog, articles in the Huffington post and through our social media accounts on Twitter and Facebook. As in previous years, our analyses have been disseminated via conventional media channels, including on [BBC Radio 4's Woman's Hour](#), the [Independent](#), the [Economist](#), [Huffington Post](#), and [Observer](#).

Following the Autumn Statement an [Opposition Day Debate](#) was convened in the Commons on 9 December 2015 to discuss the impact of austerity on women. WBG analysis was cited several times by Members of Parliament in the course of the debate.

Short briefing papers on social and economic policy

During the 2016-2017 financial year, Women's Budget Group continued to add to our series of concise policy briefings, publishing the following:

- [Costing and funding free universal childcare of high quality](#) (November 2016)
- [AFS 2016: Executive briefing on the Autumn Statement 2016](#) (November 2016)
- [Pre-budget briefing: Taxation](#) (March 2017)
- [Childcare: Key policy issues](#) (March 2017)
- [Pre-budget briefing: Social security](#) (March 2017)
- [Savings and investments: Key gender issues for policymakers](#) (March 2017)
- [Violence against women and girls: A briefing](#) (March 2017)
- [Social care: A system in crisis](#) (March 2017)

These briefings have been distributed and promoted widely through a variety of channels: in the Newsletter to members, on our website, Facebook and Twitter pages and sent via email to parliamentarians, Select Committees and civil servants.

Members have promoted the briefings through articles and blog posts written for a number of websites, for example Jerome De Henau wrote '[Austerity isn't working for everyone – especially women](#)' for the widely-read blog, *The Conversation*.

Research into the impact of changes to tax, benefits and public spending on BME women

In November 2016, WBG initiated a 3-year project investigating the impact of tax, benefit and public spending on BME women with funding from the Barrow Cadbury Trust. As noted above, the funding enabled WBG to undertake for the first time an intersectional distributional assessment of the Autumn Statement and the Budget by income, gender and ethnicity. While there has been some previous local qualitative research into the disproportionate adverse impacts on low-income black and Asian women, this was the first time that these impacts were systematically quantified. In addition to the distributional impact

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assessments of major economic statements, the funding also provides for qualitative research with BME women in two localities, Coventry and Manchester, to enrich the quantitative assessment with an understanding of the lived experiences of BME women during a period of cuts to benefit and public spending. The findings of this research will be published in Autumn 2017. The project is being carried out in partnership with the race equality think-tank Runnymede Trust and local partners, Coventry Women's Voices and Reclaim, a youth charity in Manchester.

Research into the economic benefits of investing in care in emerging economies

The Women's Budget Group was provided with funding by UN Women and the International Trade Union Confederation (ITUC) to model the employment and economic impacts of investing two percent of GDP in the care sector in six emerging economies. This was commissioned as a follow up to the [report](#) published in 2016 modelling the economic benefits of investing in care in seven OECD countries, which had been widely cited at various international forums, including the UN. The [new research](#) shows that investing two per cent of GDP would generate increases in overall employment ranging from 1.2% to 3.2%, depending on the country, and close the gender gap in employment due to the predominance of women in these sectors.

Capacity-building for feminist alternatives in the UK

During 2016/17, we continued to deliver a series of training events to build the capacity of feminists and other activists to engage with local policymakers around economic issues. Following the successful workshop in Bristol in February 2016, further workshops were held in Glasgow (May 2016) and Manchester (2016). The final workshop is planned for the 2017/18 financial year in London. Work also commenced on a series of introductory resources on feminist economics, which will be launched in September 2017.

Political Studies Association (PSA) Care Commission

The Care Commission sought to bring together academic and policy expertise through the co-operation of the Universities of Warwick and Sheffield, the Fawcett Society and WBG. Following a year-long inquiry into the state of care for older people in England, the Commission launched its final report at the House of Lords in November 2016 with a panel of speakers that included Conservative MP, Dr Dan Poulter, and Labour MP, Barbara Keeley. The report called on the government to take urgent and comprehensive action to tackle the crisis in care for older people, with a particular focus on the gendered dimension of the crisis. It was disseminated via traditional media, as well as in a series of [blogs](#).

Capacity-building on gender budgeting for civil society organisations

WBG has been awarded an 18-month grant by the Open Society Foundation (OSF) to build the capacity of civil society organisations (CSOs) in other countries that wish to undertake similar work to the WBG scrutinising economic and social policy decisions in their country. The project will produce print and online resources drawing on key lessons from the WBG experience as well as hosting workshops with CSOs in two locations outside the UK. The project will commence in April 2017.

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Work in Bristol

WBG Management Committee members, Sue Cohen and Jackie Longworth, are members of the Economic Committee of the Bristol Women's Commission focusing on the Temple Quay area of Bristol. The Committee is concerned to represent the interests of those disadvantaged areas of the city that face onto the quarter and to ensure that over time, women from those areas get access to equitable employment conditions, the living wage, accessible public transport and childcare provision. Sue and Jackie are working alongside representatives of Women's Voice who are planning participatory engagement to this end.

Sue Cohen and Jackie Longworth were involved in helping to establish WEUR - Women's EU Rights, to raise awareness of how UK membership of the EU has contributed to extending women's rights and ensure that local and national government create mechanisms for the compliance and implementation of gender mainstreaming. As part of this work they contributed to a paper at the symposium "Gender Equality in Post Brexit Britain " convened by Professor Sarah Childs of Bristol University and Halla Gunnarsdottir of the Women's Equality Party.

Strategy development and staffing

WBG continued to implement the Strategy and Development Plan, which has been in place since January 2016. Successful fundraising enabled WBG to increase the Director role to a full-time post in 2017, with Eva Neitzert and Mary-Ann Stephenson job-sharing the role. An additional 0.4 FTE administrative and research assistant role was created in early 2017 to provide support to the Co-Directors. Leonie Taylor was recruited to this role in March 2017 and started work in April 2017. Rebekah Kulidzan provided administrative support on a freelance basis during February and March 2017. The increased staff capacity has enabled WBG to considerably scale up its activities and reach.

External relations

We have continued to actively disseminate our findings by building relationships with MPs and advisers from across the political spectrum, as well as with relevant Committees, such as the Women and Equalities Select Committee. Our external relations were developed through written correspondence and face-to-face meetings. These efforts have raised awareness of WBG and its work, with a significant increase in references to the Women's Budget Group during Parliamentary debates, as shown in Hansard. In addition, submissions were made to a number of calls for evidence, including on the [government's implementation of Sustainable Development Goal \(SDG\) 5](#).

Website and social media

During the 2016/17 financial year, the WBG website was redesigned with funding from the Amiel and Melburn Trust. The new website was launched in advance of the Autumn Statement in November 2016. Over the entire 2016/17 period, the number of users was up 24% on the previous financial year and there was a 66% increase in page views. The highest number of unique visitors coincided with our release of data around 2016 Autumn Statement,

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with 315 unique visitors to the site on 29th November 2016. Traffic to the website has increased significantly since the relaunch. Comparing the period after the relaunch (21st November 2016-31st March 2017) with the same period during the previous year (21st November 2015-31st March 2016), user numbers show a 134% increase and page views are up 189%.

During 2016-17, we continued to grow our supporter base on social media and use these channels to disseminate our analysis and publicise events. Tweets around the budget in March 2017 gained more than 166,000 impressions and 171 new followers were gained during the entire month of March 2017. Regular postings on Facebook saw 'Likes' grow by over 30% during the 12 months to 31st March 2017 (from 666 to 920), with a post on WBG's research on austerity in the Economist having the greatest reach (1.7k).

Sign-ups to the WBG newsletter, which is distributed at least monthly, grew by 36 percent in the last year. The newsletter is used to share findings and publicise events, and is linked to our social media platforms.

WBG organised events

May 2016

- Amiel & Melburn Glasgow workshop - WBG and the Scottish Women's Budget Group - 'Women and the economy in a post-election Scotland' – Glasgow Women's Library, 14th May 2016
- WBG and PSA Care Commission Forum on Valuing Care – Friends Meeting House, 23rd May 2016 (Jerome de Henau speaking)

June 2016

- Amiel & Melburn Manchester workshop – 'Women in the Northern Powerhouse' – University of Manchester, 11th June 2016
- WBG and the LSE's Gender Institute - Brexit & gender equality debate 'Better off in, or out?' – Thai Theatre, New Academic Building, LSE, 13th June 2016

July 2016

- 'Everyday Austerity' exhibition by WBG MC member Sarah Marie Hall – Samuel Alexander Building, University of Manchester, 11st – 15th July 2016

September 2016

- AGM with speaker Heather Wakefield – Open University, 20th September 2016

October 2016

- 'Economics and austerity in Europe' book launch – hosted by WBG and the Foundation for European Progressive Studies (FEPS) – 19th October 2016

November 2016

- PSA Commission on Care in Austerity Britain 'Towards a New Deal for Carers' report launch – chaired by Baroness Lister – Houses of Parliament, 1st November 2016

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- Autumn Statement viewing hosted by WBG – TUC, Congress House, 23rd November 2016

March 2017

- Greenwich GPERC International Women's Day seminar 'Gender Equality for a Sustainable Economy', with WBG and FEPS – University of Greenwich, 8th March 2017 (WBG Members Diane Elson, Jerome de Henau and Ozlem Onaran spoke)
- WBG and LSE Economics, Centre for Macroeconomics and LSE Equity, Diversity and Inclusion hosted 'A Budget that Works for Women' – a speech by Sarah Champion – 32 Lincoln's Inn Fields, LSE – 1st March 2017 (Jerome de Henau speaking)
- WBG viewing of the Spring Budget 2017 – Barrow Cadbury Trust, 8th March 2017

Other activities

Throughout this financial year, our members have regularly participated in events and meetings organised by WBG and other groups working on alternative and equitable economic policy, to promote the work done by WBG.

Committee Membership

- Sue Himmelweit has been a member of ESRC Research Centre on Micro-Social Change (*MiSoC*)'s Policy Advisory Group on inequality, labour market and the welfare state.

May 2016

- Pam Cole represented WBG on the Fawcett Society/LGiU Local Government Commission, which began in May 2016.
- Sue Himmelweit gave a lecture on "*Feminist economics: the theory of care and policy implications*" to Greenwich University Political Economy Research Centre, PhD student lecture series, May 2016.
- Sue Himmelweit gave a presentation on the work of the WBG and our analysis of the gender impact of austerity to a conference on "Gendering Austerity: Cultures of resilience and resistance", Birkbeck College, 16th May 2016.
- Diane Elson gave a talk on the Context and Challenges for Gender Budgeting at the Pan Islands Conference, Comparisons in Gender Budgeting in Scotland, UK and Ireland, at Glasgow Caledonian University, 19-20 May 2016.
- Sue Himmelweit presented a paper at the same conference on "*Gender budgeting: an effective response to institutional austerity?*", and WBG members Eva Neitzert, Sue Cohen, and Angela O'Hagan (organiser) also spoke at the conference.
- Jerome De Henau gave a talk at the PSA Care Commission at Friends' House on 'Can we afford to care?', presenting the results of ITUC study and universal childcare study, 23 May 2016

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June 2016

- Ruth Pearson organised and chaired a roundtable presenting Plan F called '*Investment in Social Infrastructure - Women's Budget Group Research and Advocacy*' at the IAFFE conference in Galway June 24-26, with Diane Perrons and Sue Himmelweit also speaking. Sue Himmelweit gave a presentation on "*Explaining Austerity and its Gender Impact*" at this conference
- Sue Himmelweit spoke at an international webinar on 'Transforming Dynamics in the Care Economy', organised by IDRC, IDS and Oxfam to coordinate evidence for the UN High Level Panel on women's economic empowerment, June 8, 2016.

July 2016

- Sue Himmelweit spoke about "*Gender impact analysis of economic policy, including taxation and public spending – principles and method*" at a seminar organised by the WBG for the Vietnam National Institute for Finance at LSE, July 7, 2016. Pam Cole, Diane Elson, Diane Perrons, and Marzia Fontana also met this delegation.
- Sue Himmelweit gave a lecture "*Tackling 'care': feminist economic theory and policy challenges*" to students at the SOAS Summer School programme on Feminist Economics.

September 2016

- Angela O'Hagan was appointed to the joint Scottish Government and Scottish Parliament 'Budget Review Group' to research and proposing options for a revised budget process in Scotland in response to new fiscal powers in the 2016 Scotland Act.
- Diane Elson, Sue Himmelweit and Jerome de Henau gave a presentation on "*The Work of the UK Women's Budget Group*" at an activists' session at the IIPPE Seventh Annual Conference in Political Economy, Lisbon. Sue Himmelweit gave a paper "*Explaining austerity and its gender impact*" to a session on Progressive European Policies.
- Sue Himmelweit spoke on "*Feminist economics: the theory of care and policy implications*" and on "*Assessing the Gender Impact of Budget Decisions*" to Colgate University exchange students.

October 2016

- Diane Elson exchanged ideas on IMF engagement with gender budgeting with Emma Burgisser, the Project & Research Officer on Gender at The Bretton Woods Project (a leading NGO watchdog).
- Sue Himmelweit spoke with Hannah Bargawi and Ozlem Onaran, at a WBG book launch for 'Economics and Austerity in Europe, Gendered impacts and sustainable alternatives', eds Hannah Bargawi, Giovanni Cozzi and Susan Himmelweit, at the House of Lords, 19th October 2016.
- Sue Himmelweit gave a keynote address on "*Challenging Europe's austerity politics*" at WIDE-EDL International Conference on "Movements, Borders, Rights? Feminist Perspectives on Global Issues", Brussels, 24-25 October 2016.
- Sue Himmelweit gave a presentation "*The work of the UK Women's Budget Group*" to UN Women UK National Committee session on *Gender Equality and Macroeconomics: Achieving Transformative Social Change*, London.

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- Jerome De Henau gave a 21 October talk at an event organised by Jackie Longworth and Sue Cohen at the University of West Anglia, Bristol, presenting results of universal childcare study, 21 October

November 2016

- Ruth Pearson represented WBG in the PSA Care Commission - a partnership with colleagues from the Universities of Warwick and Sheffield, and the Fawcett Society. The final report was launched at the House of Lords on November 1st 2016, chaired by the Hon Ruth Lister.
- Jerome de Henau and Sue Himmelweit met with Joe Moore, the Labour Party Education advisor, to talk about childcare costings on 11th November 2016.
- Since November 2016, Sue Himmelweit has been a member of Labour Party advisory groups on the “National Investment Bank” and on “Wealth Taxation.
- Sue Himmelweit attended a Gender budgeting workshop in Vienna, 6-7 November 2016, to progress a book on Gender Budgeting, edited by Angela O’Hagan and Elizabeth Klatzer to be published by Routledge in summer 2017. Sue wrote a chapter on the “Conceptual challenges of gender budgeting”.
- Diane Elson served as a member of the Advisory Committee to IMF Project on Gender Budgeting and gave a keynote presentation on ‘*The Origins And Future of Gender Budgeting*’ to the IMF conference on Fiscal Policies and Gender Equality, Washington DC, November 7th 2016.
- Sue Himmelweit spoke, with Jerome de Henau, on “*What will matter to women in the Autumn Financial Statement*” to Parliamentary Labour Party’s Women’s Group, 15th November 2016. Sue Himmelweit also spoke about “*What matters to women in the Autumn Financial Statement*” to the Islington Women’s Forum, November 26th 2016.
- Jerome De Henau, Sue Himmelweit and Eva Neitzert 22 November gave a presentation to the Parliamentary Labour Party on ‘What matters to women in the autumn financial statement’, 22 November.
- Diane Elson gave a talk on ‘Feminist Alternatives to Austerity: Plan F of The UK Women’s Budget Group’ to a Seminar on ‘Plan F – Better Economic Policy’ at the VATT Institute for Economic Research in Helsinki, Finland, on 30th November 2016. Jerome de Henau also gave a talk at the same event. The organisers say their gender and the economy project (‘Tasa-arvovaje’) was inspired by the WBG.
- Angela O’Hagan was appointed to the independent advisory group on Disability and Carers Benefits set up by the Scottish Government Social Security Minister Jeanne Freeman.

December 2016

- Sue Cohen and Jackie Longworth represented WBG on panels and leading workshops at South West Women's PES Meeting "Leaving the EU - Fighting For Women's Rights."

January 2017

- Mary-Ann Stephenson gave written and oral evidence to the Women and Equalities Select Committee on SDG5 on behalf of the Women’s Budget Group.
- Ruth Pearson attended a meeting of the Labour Party Policy Advisory Working Group on Wealth Taxation at Westminster on 12th January 2017.

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February 2017

- Diane Elson briefed journalist Elizabeth Winkler, leading to an article in The Economist on 23rd February on gender budgeting that mentioned the Women's Budget Group.

March 2017

- Mary-Ann Stephenson and Jerome De Henau met members of the Shadow Treasury team, 2 March
- Sue Himmelweit met with Andrew McMahon, Research and Analytics Executive Manager of the Australian Government's Workplace Gender Equality Agency, Australia to talk about the WBG's work on investing in care, 3rd March 2017.
- Jerome De Henau and Eva Neitzert spoke at a meeting of the Parliamentary Labour Party, 6 March 2017
- Diane Elson spoke on the topic of austerity and women at a public meeting organized by the Lewes Labour Party on 6th March 2017.
- Diane Elson presented a talk on '*A Gender-Equitable Macroeconomic Framework for Europe*' at International Women's Day Panel on Gender Equality for a Sustainable Economy, 8th March 2017, Greenwich Political Economy Research Centre, University of Greenwich. WBG members Professor Ozlem Onaran and Jerome de Henau also spoke on the panel.
- Sue Himmelweit had a phone meeting with Senator Jenny McAllister, (ALP) deputy chair of the Australian Parliamentary Committee investigating the impact of gender segregation on the gender pay gap to advise on WBG's research, 9th March 2017.
- Angela O'Hagan spoke about gender inequality, poverty and budgets at the Labour Party Regional Economic Policy Conference in Glasgow, 11th March 2017.
- Sue Himmelweit attended a roundtable on March 15th 2016 as a member of the advisory panel of the Fabian Society and Community Union of the Changing Work Centre.
- Diane Elson participated in an official panel at the annual meeting of the UN Commission on the Status of Women, New York, 17th March 2017 to deliver a presentation prepared by Sue Himmelweit on '*Reducing Gender Inequalities by Investing in Care*'.
- Diane Elson briefed New York Times journalists on gender budgeting and WBG on March 21st 2017 and subsequently by email which resulted in a New York Times article on May 24th 2017 about Trump's proposals which mentioned WBG and used the analysis Diane recommended.
- Diane Elson acted as consultant to UN Women, presenting a paper '*Measuring Sustainable Development Goal Indicator 5.c.1: Proportion of countries with systems to track and make public allocations for gender equality and women's empowerment*' to an Expert Group Meeting, 27-28 March 2017, in New York.
- Sue Himmelweit presented the second ITUC report at a roundtable on "*Care Economy, Economic Justice and Sustainable Development*", Brussels, 30th March 2017 organised by the Friedrich-Ebert-Stiftung EU Office.

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- WBG's Sue Himmelweit was a member of EHRC's "Fair Financial Decision-Making" and its "Improving impact assessment to support fair financial decision-making" Expert Advisory Groups.
- The Women's Budget Group submitted evidence to the Women and Equalities Select Committee Inquiry into the Gender Pay Gap on 28th March 2017.
- Sue Cohen contributed a blog for Policy Bristol Hub - "Women's Rights Must Not be Lost Under EU Law" March 2017

Citations of WBG analysis

WBG's work has been cited in the 2016/17 year by a number of academics, MPs, NGOs and advocacy organisations and in the media, including the following:

- Sodha, S (2016) '[Austerity effect hits women "twice as hard as men"](#),' *Observer*, 19 November.
- BBC News (2016) '[Autumn Statement: UK economy must be watertight, says Hammond](#),' online.
- Goodfellow, M (2016) '[A toxic concoction means women of colour are hit hardest by austerity](#),' *Guardian*, 28 November.
- WBG Co-Director, Mary-Ann Stephenson, discussing [impact of Autumn Statement on women](#) on BBC Woman's Hour, 28 November 2016.
- Hansard (2016) '[Equality: Autumn Statement](#)' (Opposition Day Debate), Commons Chamber, 14 December.
- House of Commons Library: [Estimating the gender impact of tax and benefit changes](#), Briefing Paper SN06758, December 2016
- The Economist (2017) '[Why governments should introduce gender budgeting](#),' Leader, 23rd February.
- Women and Equalities Select Committee (2017) [Implementation of the Sustainable Development Goal 5 in the UK](#). London.
- Murphy, A G (2017) '[Austerity in the United Kingdom: the intersections of spatial and gendered inequalities](#),' *Area* 49(1): 122-124.

Publications relating to WBG research

Hannah Bargawi, Giovanni Cozzi, Susan Himmelweit (eds) [Economics and Austerity in Europe: Gendered impacts and sustainable alternatives](#), Routledge, 2016. This book was launched in October 2016, at an event hosted by the WBG at the House of Lords, chaired by Baroness Prosser.

De Henau, J., Himmelweit, S. Łapniewska, Z. and Perrons, D. (2016) *Investing in the Care Economy: A gender analysis of employment stimulus in seven OECD countries*, A report by the UK Women's Budget Group, Commissioned by the International Trade Union Congress, Brussels: http://www.ituc-csi.org/IMG/pdf/care_economy_en.pdf

De Henau, J., Himmelweit, and Perrons, D. (2017) *Investing in the Care Economy: A gender analysis of employment stimulus in emerging economies*, A report by the UK Women's

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Budget Group, Commissioned by the International Trade Union Congress and UN Women, Brussels: http://www.ituc-csi.org/IMG/pdf/care_economy_2_en_web.pdf

People

WBG relies on unpaid voluntary work from both the MC and from members. The Members of the MC in this financial year were Iman Achara, Claire Annesley, Marcia Beer, Kate Busman (Treasurer), Sue Cohen, Pam Cole (Chair from September 2016), Jerome De Henau, June Douglas, Diane Elson (Chair until September 2016), Scarlet Harris, Sarah Marie Hall, Sue Himmelweit, Annelise Johns, Jackie Longworth, Angela O'Hagan, Rebecca Omonira-Oyekanmi, Ruth Pearson, Diane Perrons, Yvonne Roberts, Mary-Ann Stephenson, and Polly Trenow. All are thanked for their contributions.

Our analysis relies on input from our members and we especially thank those who volunteered to be members of the Policy Advisory Group and those members who helped to produce our analysis of the Budget and Financial Statements: Kate Bayliss, Fran Bennett, Miriam David, Pamela Cole, Giselle Cory, Giovanni Cozzi, Jerome De Henau, Diane Elson, Marzia Fontana, Jean Gardiner, Jay Ginn, Rony Hacohen, Sarah Marie Hall, Scarlet Harris, Sue Himmelweit, Helen Jackson, Gill Kirkup, Rebekah Kulidzan, Hilary Land, Ruth Lister, Jackie Longworth, Jonquil Lowe, Rebecca Omonira-Oyekanmi, Ozlem Onaran, Ruth Pearson, Diane Perrons, Ania Plomien, Allyson Pollock, Isabel Quilter, Howard Reed, Polly Trenow, Janet Veitch, and Penny Vera-Sanso.

WBG has over 500 members, from a wide range of backgrounds. These include academics who work in UK and international contexts, staff at the United Nations Research Institute for Social Development, members of UK local government, UK Parliament Researchers, staff of NGOs and trade unions and individual members of the public.

As well as policy work, Women's Budget Group relies on critical voluntary contributions for recruitment to the organisation. The personnel committee, Pam Cole, Sue Cohen and Ruth Pearson volunteered their time in the recruitment of the WBG Co-Director, and Pam Cole was critical in helping to recruit the new Administration and Research role. Pam Cole has also given her time to reviewing our governance arrangements. Many thanks to Kate Busman for her tireless work as our Treasurer and for managing our finances through a period of significant growth and change.

The voluntary work that members contribute was supported by the Co-Directors, Eva Neitzert and Mary-Ann Stephenson and the freelance administrative support provided by Rebekah Kulidzan. Thank you also to Debbie Mace for her producing our accounts and Lesley Jameson for doing our payroll calculations.

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Partnerships

In 2016/17 we continued our partnership with the Fawcett Society. We thank the Fawcett Society for continuing to provide us with storage for our archives.

We worked collaboratively alongside the Fawcett Society and Universities of Warwick and Sheffield on the Political Studies Association (PSA) Commission on Care. Management Committee member, Ruth Pearson, serves as a Commissioner for this inquiry into the crisis of care in austerity Britain and WBG provide editorial, communications and dissemination support to the Commission.

We have continued to have strong links with the Scottish Women's Budget Group and the Women in Scotland's Economy Research Centre (WiSE) at Glasgow Caledonian University, with the help of Management Committee member, Angela O'Hagan.

WBG is a member of the Equality and Diversity Forum, through which we maintain links with other UK groups advocating for equal rights and an end to discrimination and those working on human rights issues.

A number of WBG members are active in the European Gender Budgeting Network and International Association for Feminist Economists (IAFFE), and we use these networks to communicate our analysis widely in the rest of Europe and internationally and also to learn about developments elsewhere.

We are grateful to the TUC, the Gender Institute at the LSE and the Open University for rooms for meetings.

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**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Financial Review

Applications for grants successfully generated £140,131 of funds during the 2016/17 financial year, of which £13,950 was provided by Barrow Cadbury; £87,956 by the Open Society Foundation; £19,325 from the ITUC; £13,600 from Oxfam; £5,000 from the PSA Care Commission and £300 from GADN. In addition, donations of £561 were received. These funds have not only contributed to the successful achievements in 2016/17 and to the payment of administrative services but also provide reserves which give the WBG a platform from which to develop its strategy of increased scope of activities and influence during the next year. The Management Committee continue to seek new sources of funding to enable its activities to continue.

Result for the Year

The Directors report an excess of income over expenditure of £89,485 (2015/16 £25,049). At the end of the year, WBG had reserves of £123,594 (2015/16 £34,109) to carry forward, of which £92,198 was restricted. The restricted funds are from the Amiel and Melburn Trust, Barrow Cadbury, and the Open Society Foundation and will be spent in future years in accordance with the requirements of each fund. The large surplus reflects the grant from the Open Society Foundation received in 2016/17 for work to be carried out in 2017/18 and 2018/19.

Statement of Management Committee's Responsibilities

Company law requires the Management Committee to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period in accordance with applicable law and Generally Accepted Accounting Practice. In preparing those Financial Statements the Management Committee have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the Financial Statements on a going concern basis (unless it is inappropriate to presume that the company will continue in operation).

The Management Committee members have overall responsibility for ensuring that the company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Company Number 04743741

THE WOMENS BUDGET GROUP
(A Company Limited by Guarantee)

Small Company Special Provisions

The Report of the Management Committee has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Management Committee on 18 October 2017 and signed on its behalf by:

PAMELA COLE (CHAIR)

THE WOMENS BUDGET GROUP
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**Summary Income and Expenditure Account
For the year ended 31 March 2017**

	Notes	2017 £	2016 £
INCOMING RESOURCES			
Grants receivable	2	140,130	33,127
Donations		561	5,000
Interest received	3	35	43
		<hr/>	<hr/>
Total Incoming Resources		140,726	38,170
RESOURCES EXPENDED			
Staff costs	4	19,811	5,920
Project and Administration costs	5	31,067	6,988
Governance costs	6	363	213
		<hr/>	<hr/>
Total Resources Expended		51,241	13,121
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES			
	7	89,485	25,049
Surplus brought forward		34,109	9,060
		<hr/>	<hr/>
SURPLUS CARRIED FORWARD		123,594	34,109

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the result for the above financial period

The notes on pages 17-19 form an integral part of these accounts

THE WOMENS BUDGET GROUP
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Balance Sheet

As at 31 March 2017

	31 March 2017		31 March 2016	
	Notes	£	£	£
CURRENT ASSETS				
Debtors and Prepayments		8,140		300
Cash at bank and in hand		123,818		34,009
		<u>131,958</u>		<u>34,309</u>
CREDITORS: Amounts falling due within one year	9	8,364		200
		<u> </u>		<u> </u>
NET CURRENT ASSETS		123,594		34,109
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>123,594</u>		<u>34,109</u>
 REPRESENTED BY:				
Restricted funds	10	92,198		9,560
Unrestricted funds	10	31,396		24,549
		<u>123,594</u>		<u>34,109</u>

For the year ending 31 March 2017 the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

On behalf of the Management Committee :

PAMELA COLE

Approved by the Management Committee on:

THE WOMENS BUDGET GROUP
(A Company Limited by Guarantee)

Notes to the financial statements
For the year ended 31 March 2017

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 (effective January 2015). The company has taken advantage of the exemptions provided by Section 1A for a small entity. The adoption of FRS102 has not caused any requirement for restating comparative information nor affected any values included in this financial year. Exemption from preparing a cash flow statement has been taken under FRS 102 para1A.7, on the grounds that the company qualifies as a small entity.

Incoming Resources are the amounts derived from the receipt of donations, gifts and grants falling within the company's ordinary activities.

All incoming resources are included in the Income and Expenditure account when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants for a specified future period are deferred.

Restricted funds are to be used for specified purposes as laid down by the funder. The aim and use of each restricted fund is set out in the Notes to the Financial Statements

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds

Designated funds comprise unrestricted funds that have been set aside by the Management Committee for particular purposes.

Voluntary income received by way of donations and gifts is included in full when received.

Expenditure is accounted for on an accrual basis.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

	- 25% on written down
Computer equipment	value

Items costing less than £1,000 are not capitalised.

THE WOMENS BUDGET GROUP
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Notes to the financial statements
For the year ended 31 March 2017

2. GRANTS RECEIVABLE	<u>£</u>	<u>£</u>
The Barry Amiel and Norman Melburn Trust		9,530
PSA Care Commission	5,000	1,000
The International Trade Union Confederation	19,324	22,597
Barrow Cadbury Trust	13,950	0
The foundation to Promote Open Society(FPOS)	87,956	0
Oxfam BG	13,600	0
GAD Network	300	0
	<u>140,130</u>	<u>33,127</u>

3. INTEREST RECEIVABLE		
Deposit account interest	<u>35</u>	<u>43</u>

4. STAFF NUMBERS AND COSTS

The company employed two members of staff during the period (2016/17).

	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
Salaries	19,443	5,833
Employer's pension contribution	232	0
Benefit costs	136	87
	<u>19,811</u>	<u>5,920</u>

5. PROJECT AND ADMIN COSTS

Administration fees (that is not Project specific)	428	1,206
Website design and hosting	1,744	92
Travel, meeting costs, stationery, sundries	753	29
Insurance	448	38
Office Rent(that is not Project specific)	2,406	
Payroll Administration	1,300	
Bank Charges	54	
Project specific expenditure	23,934	5,623
	<u>31,067</u>	<u>6,988</u>

6. GOVERNANCE COSTS

Accountant's fee	350	200
Companies House costs	13	13
	<u>363</u>	<u>213</u>

7. NET OUTGOING RESOURCES

The operating deficit is stated after charging:

Depreciation	0	0
Directors' emoluments and other benefits	0	0
	<u>0</u>	<u>0</u>

THE WOMENS BUDGET GROUP
(A Company Limited by Guarantee)

**Notes to the financial statements
For the year ended March 2017**

8. PENSIONS

Employees of the company are entitled to join a defined contribution ‘money purchase’ scheme. The company contribution is restricted to the contribution disclosed in note 4. The contributions for March 2017 were outstanding at the year end.

The designated money purchase plan is managed by NEST. The plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee’s normal retirement age which is defined as when they are eligible for a state pension. The total expense ratio of the NEST plan is 0.3% and this is deducted from the investment fund annually. The company has no liability beyond making its contributions and paying across the deductions for the employee’s contributions.

	<u>2017</u>	<u>2016</u>
	£	£
9. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	7,703	0
Other creditors	311	0
Accruals	<u>350</u>	<u>200</u>
	<u>8,364</u>	<u>200</u>

10. STATEMENT OF FUNDS

	Balance at 31 Mar 2016	Incoming Resources	Resources Expended	Balance at 31 Mar 2017
<u>Restricted funds</u>				
Barrow Cadbury Trust	0	13,950	12,238	1,712
The Open Society Foundation (OSF)	0	87,956	1,359	86,597
The Barry Amiel and Norman Melburn Trust/Rosa	<u>9,560</u>	<u>0</u>	<u>5,671</u>	<u>3,889</u>
	9,560	101,906	19,268	92,198
Unrestricted funds	<u>24,549</u>	<u>38,820</u>	<u>31,973</u>	<u>31,396</u>
	<u>£34,109</u>	<u>£140,726</u>	<u>£51,241</u>	<u>£123,594</u>

Funds from The Barry Amiel and Norman Melburn Trust and residual funds from Rosa are for conducting workshops with women's groups on the equality duty and budget cuts and producing a toolkit for gender budget analysis together with the redesign of the WBG website. The balance will be spent on those activities during the 2017/18 year.

Funds from the OSF and Barrow Cadbury are for Projects on the impact of austerity on BME women, and Capacity building around gender budgeting for civil society organisations internationally.

11. COMPANY STATUS

The company is limited by guarantee and therefore has no share capital. The member’s liability under the Guarantee is restricted to a maximum of £1.