

WOMEN IN RAIL

England & Wales · Charity number 1167835

Details

Other names	WIR AND WR
Status	Registered
Legal form	Charitable company
Company number	09859710
Registered	2016-06-24
Register	View on the Charity Commission register

Contact

Address	London Fruit & Wool Exchange 1 Duval Square London E1 6PW
Phone	02075920545
Email	wr@womeninrail.org
Website	www.womeninrail.org

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE PROMOTION OF EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT IN THE RAIL INDUSTRY IN THE UNITED KINGDOM AND ELSEWHERE THROUGH ALL OR ANY OF THE FOLLOWING MEANS:(1) PROMOTION OF POSITIVE ATTITUDES, CUSTOMS AND PRACTICES TOWARDS GENDER BALANCE, DIVERSITY AND INCLUSION IN THE EMPLOYMENT AND PARTICIPATION OF WOMEN IN THE RAIL INDUSTRY IN THE UNITED KINGDOM AND ELSEWHERE, AND(2) PROVIDING ADVICE AND SUPPORT TO WOMEN INTERESTED IN PURSUING A CAREER IN THE RAIL INDUSTRY AND CREATING NEW, OR IDENTIFYING OR PROMOTING EXISTING, OPPORTUNITIES FOR WOMEN TO GAIN ACCESS TO RAIL INDUSTRY RELEVANT EDUCATION AND EMPLOYMENT

Activities: Women in Rail aims to provide benefit to men and women in the rail sector by promoting gender balance, diversity and inclusion in the rail industry in the UK and elsewhere, including through providing advice and support and through partnering with like-minded organisations and key stakeholders.

Classification

- **How:** Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£111,072	£91,346	-	-
2023-12-31	£65,421	£65,199	-	-
2022-12-31	£101,252	£80,604	-	-
2021-12-31	£22,907	£49,515	-	-
2020-12-31	£26,063	£25,467	-	-

Trustees

Name	Role	Appointed
Angela Doll		2023-04-21
Darren O'Brien		2023-04-21
Elizabeth Helen Baldwin		2025-04-29
Gary Smithson		2022-05-02
Heather Kathleen McGhee-Waugh		2025-04-29
Karen Paton		2023-04-21
Kelly Warburton		2025-03-17
Marie Daly		2023-09-11
Neil Sinclair Robertson		2023-04-21
Pauline Holroyd		2024-10-10
Rachael Chapple		2024-10-08
Rajinder Pryor		2019-05-22
Shamit Gaiger Weinberger		2020-03-13
Sharon Salmon		2023-04-21
Shona Clive		2021-10-01
Terri Cave		2023-07-14

WOMEN IN RAIL

England & Wales - Charity number 1167835

Accounts

WOMEN IN RAIL
(A private company limited by guarantee)
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2024

Women in Rail
Registered in England and Wales: Company Number 09859710
Registered Charity Number: 1167835
Registered Office: London Fruit & Wool Exchange 1 Duval Square
London E1 6PW

Women in Rail

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Women in Rail

Officers and Administrative Information

Trustees (as of the date of filing):

E. Baldwin
T. Cave
R. Chapple
S. Clive
M. Daly
A. Doll
P. Holroyd
H. McGhee-Waugh
D. O'Brien
K. Paton
R. Pryor
N. Robertson
S. Salmon
G. Smithson
K. Warburton
S. Weinberger

Company secretary:

Ashurst LLP

Registered office:

London Fruit & Wool Exchange
1 Duval Square
London
E1 6PW

Independent Examiners:

Additude Ltd
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

Registered in England and Wales: Company Number 09859710

Registered Charity Number: 1167835

Women in Rail
Company Registration Number 9859710

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the Charity for the purposes of the Companies Act 2006, are pleased to present their Annual Report for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed under its memorandum and articles of association and is a private company limited by guarantee incorporated on 6 November 2015 and registered as a charity on 24 June 2016.

Board of Trustees

The Board of Trustees is constituted and regulated in accordance with the governing document. Those who served during the year and up to the date of signing this report are listed below:

Trustees

E. Baldwin	(appointed 29 April 2025)
T. Cave	
R. Chapple	(appointed 8 October 2024)
S. Clive (Vice chair)	
M. Daly (Chair)	
A. Doll	
P. Hinton	(resigned 19 July 2024)
P. Holroyd	(appointed 10 October 2024)
H. McGhee-Waugh	(appointed 29 April 2025)
D. O'Brien	
K. Paton	
R. Pryor	
S. Reid	(resigned 16 May 2024)
N. Robertson	
S. Salmon	
G. Smithson	
K. Warburton	(appointed 17 March 2025)
S. Weinberger	

Recruitment and appointment of new trustees

New trustees are appointed by the trustees or the Charity in general meetings.

Induction and training of new trustees

New trustees are inducted in the workings of the Women in Rail charity by the Company Secretary.

The Company Secretary also keeps the trustees informed of current issues and regulatory requirements.

Organisational management

Members of the Board of Trustees meet at least quarterly. A Finance and Risk Committee reports to the Board at regular intervals and as needed at other times.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Remuneration of Trustees

Members of the Board of Trustees receive no remuneration or benefits from their trusteeship of the Charity.

Employees

The Charity has no employees.

Volunteers

Trustees have carried out the roles of planning and co-ordinating various initiatives, including development workshops, mentoring programme and fundraising events. Other volunteers have helped with these initiatives, and also with treasury, clerical work, accounts and fundraising.

Public Benefit Disclosure - The Articles of Association

These contain all of the objectives and procedures of the charity and were approved by The Charity Commission, as evidence of the charitable aims and the purpose of the charity.

The Trustees have given full consideration to The Charity Commission's published guidance on Public Benefit Requirement, (Charities Act 2011), and are satisfied that the charity's purpose are both charitable and for the public benefit.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have considered the major strategic business and operational risks that the Charity faces and considers these to be limited insofar as the charity will only incur expenditure once it has received funds.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are specifically restricted to the promotion of equality and diversity for the public benefit in the rail industry in the United Kingdom and elsewhere through all or any of the following means:

- 1) the promotion of positive attitudes, customs and practices towards gender balance, diversity and inclusion in the employment and participation of women in the rail industry in the United Kingdom and elsewhere; and
- 2) providing advice and support to women interested in pursuing a career in the rail industry and creating new, or identifying or promoting existing, opportunities for women to gain access to rail industry relevant education and employment.

Significant activities

Overview of the year

In 2024, Women in Rail partnered with the National Skills Academy for Rail (NSAR) on its Annual Rail Workforce Survey – the proportion of women in the sector has increased from 16.3% in 2023 to 17.4% in 2024. This represents an increase of 6.8% year on year. However, the number of women in the sector has fallen by 1,303 from 39,672 in 2023 to 38,369 in 2024 – a 3.3% fall. It proves there is still more to do in attracting women to the rail industry.

Women in Rail's objectives focus on driving gender equity, diversity and inclusion across the UK rail industry. The organisation aims to improve gender balance, provide strong industry representation, and raise awareness

Women in Rail

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of EDI through advocacy, education, and strategic partnerships. Women in Rail also seeks to grow its membership base, both corporate and individual, and strengthen its digital presence and thought leadership.

To achieve these goals, Women in Rail implements a structured engagement plan, develops career pathways and promotes best practices through a centralised platform. By focusing on four strategic pillars – Attract, Engage, Support, and Promote – Women in Rail is committed to creating a more inclusive and equitable rail industry where women can thrive at all levels.

Women in Rail's regional groups and trustees play a vital role in driving the organisation's activity and impact across the UK. Regional leads bring local insight, energy and innovation to the delivery of events and initiatives, ensuring that Women in Rail remains connected to the diverse communities it serves. Trustees provide strategic oversight and guidance, helping shape the direction of the charity and ensuring its values are upheld. Together, they form the backbone of Women in Rail's operations – championing equity, diversity, and inclusion, and enabling meaningful engagement at every level of the industry.

2024 has been a year of progress, collaboration and resilience for Women in Rail. Under the leadership of Marie Daly, who took over as Chair in September 2023, the organisation has continued to grow in influence and impact, laying stronger foundations for a more diverse and connected rail industry.

We held nearly 40 WR events across our regions – ranging from topics such as psychological safety and mental health awareness to empowerment and leadership. All with the shared goal of delivering on our vision to be the collective voice of women in our industry. None of this would be possible without our regional leads and volunteers to make these events a success.

In May 2024, we held our first corporate sponsors event – bringing together key industry leaders, professionals and advocates to celebrate and promote gender diversity within the rail sector. Corporate sponsors are essential for driving sustainable change, as they not only empower organisations like ours but also demonstrate the collective industry commitment to building a more equitable and innovative future.

Women in Rail also opened applications for a new trustee role dedicated to representing frontline colleagues across the rail industry – marking another first for the organisation in 2024. This role reflects our deepening commitment to inclusivity and ensuring that the voices of those working on the ground are heard at the highest levels of decision-making. The appointed trustee will help shape strategy, advocate for the unique challenges faced by frontline staff, and contribute to driving meaningful change across the sector. We welcome applications from individuals who are passionate about equity, diversity and inclusion and eager to help build a more representative and supportive rail industry.

Our SWiFT membership programme is open to UK rail industry female and male professions with a significant level of responsibility and accountability to their Board and are looking towards Board level positions, including Non-Executive Directorships and Trustee roles. Membership provides a leadership development platform and opportunities to build an executive peer-to-peer network. A particular highlight in 2024 was the SWiFT event with Alex Hynes in November. It offered attendees a rare opportunity to hear directly from the Director General of Rail Services at the Department for Transport (DfT). This inspiring event reinforced Alex Hynes' vision for a more connected, efficient, and customer-focused rail network in the UK.

We observed awareness days – including World Menopause Day and White Ribbon Day – and heritage months such as Black History Month. Recognising events such as these is crucial for fostering inclusivity and celebrating diversity within organisations like ours. They provide an opportunity to honour the contributions and experiences of underrepresented groups while highlighting the importance of intersectionality – the understanding that individuals have overlapping identities that shape their experiences. In 2025 we will continue to promote dialogue and encourage allyship to ensure efforts towards equity are inclusive and reflective of all voices, ultimately driving meaningful change.

Complementing this initiative is the Women in Rail Awards, a vital platform for recognising the outstanding contributions of women and allies across the industry. The awards celebrate individuals and organisations that champion gender balance, equality, diversity, and inclusion, reflecting the values of the Women in Rail /Railway Industry Association EDI Charter. Attended by a broad cross-section of the rail sector, the event highlights the

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importance of visibility, appreciation, and collective commitment to driving meaningful change in rail.

We also proudly celebrated another year of the Women in Rail cross-company mentoring programme – welcoming more than 500 mentors and mentees from 29 organisations to the 9-month programme. Since it launched six years ago, the programme has supported over 2,700 participants from more than 80 organisations, fostering meaningful connections and enabling career growth. The programme empowers individuals to build confidence, develop leadership skills, and become agents of positive change within the sector.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

FUTURE PLANS

Our strategic focus on key programmes aligned to the business plan pillars has reinvigorated engagement across the network, driving increased membership and sector-wide momentum. The appointment of new trustees—particularly those representing frontline roles—has been widely welcomed as a transformative step for women working across all areas of rail. Our international presence has grown significantly with the onboarding of Women in Rail USA and Peru, and active participation at the Women in Rail Malaysia conference, marking a year of global expansion and influence. In addition, our commitment to harnessing the collective voice of our corporate members led to the development of the Gender Equity Ticklist—a practical tool designed to help organisations implement affordable, high-impact actions that improve working environments for women across the rail industry.

In 2025, Women in Rail will continue its mission to be the collective voice for women in the rail industry, working collaboratively to deliver sustainable change. Central to this will be the launch of our new business plan and the Gender Equity Tick (GET) List – both developed in partnership with corporate sponsors, trustees and regional groups to reflect the needs of our members. Alongside these, we will continue to deliver our calendar of impactful initiatives, including mentoring and coaching programmes, regional events, SWiFT networking, and awareness campaigns. These activities are designed to empower women, foster allyship, and ensure our sector remains inclusive, equitable, and representative of the communities it serves.

FINANCIAL REVIEW

Funds

As at the end of the year the level of total reserves amounted to £80,311 (2023: £60,585).

Banking

As at the end of the year the charity held cash at bank of £ 122,242 (2023: £107,239).

Income

Donations, sponsorships, and membership income of £111,072 (2023: £65,421) were received during the year.

Expenditure

The funds raised enabled the Charity to promote its objectives throughout the year, enabling it to grow its member base and reach out to many women in the rail industry.

Reserves policy

The Charity's policy is not to build up significant reserves but rather invest it in meeting its objectives. The reserves policy will be reviewed annually.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES OF THE TRUSTEES

The Charity's trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. 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.

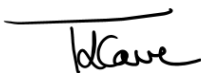
The trustees are responsible for the maintenance and integrity of the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006 and have not prepared a Strategic Report or a Statement of Cash Flows.

GOING CONCERN

These financial statements are prepared on a going concern basis.

Approved by the Board of Trustees on 5th September 2025 and signed on its behalf by:



Terri Cave
Director and Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WOMEN IN RAIL FOR THE YEAR ENDED 31 DECEMBER
2024**

We report on the accounts of the company for the year ended 31 Dec 2024, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of CIPFA.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andi Dollia, CPFA
ADDITUDE LTD
9 Rhapsody Court
Wakeman Road
London NW10 5DF

Date:

Women in Rail
Company Registration Number 9859710

STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

		Year ending 31 December 2024			Year ending 31 December 2023
		Unrestricted funds	Restricted funds	Total Funds	Total funds
	Notes	£	£	£	£
Income from:					
Donations	2				5
Charitable activities		111,072	-	111,072	65,416
Total Income		111,072	-	111,072	65,421
Expenditure on:					
Charitable activities		89,784	-	89,784	63,069
Governance costs		1,562	-	1,562	2,130
Total expenditure	3	91,346	-	91,346	65,199
Net incoming resources	4	19,726	-	19,726	222
Reconciliation of funds					
Total of funds brought forward		60,585	-	60,585	60,363
Total funds carried forward		80,311	-	80,311	60,585

Women in Rail

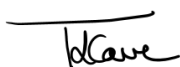
Company Registration Number 9859710

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	31 December 2024 £	31 December 2023 £
Fixed Assets			
Investments	6	1	1
Current Assets			
Debtors	7	23,895	16,300
Cash and cash equivalents		<u>122,242</u>	<u>107,239</u>
		<u>146,137</u>	<u>123,539</u>
Current Liabilities			
Creditors: Amounts falling due within one year	8	(25,827)	(12,955)
Net Current Assets		<u>120,310</u>	<u>110,584</u>
Creditors: Amounts falling due greater than one year	9	(40,000)	(50,000)
Net Assets		<u>80,311</u>	<u>60,585</u>
Funds of the Charity			
Unrestricted funds	10	80,311	60,585
Restricted funds	10		
Total funds		<u>80,311</u>	<u>60,585</u>

For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. No members have required the company to obtain an audit of its accounts for the year in question. The directors acknowledge responsibility for: i) Ensuring the company keeps accounting records which comply with section 386; and ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year-end in accordance with requirements of section 394 and 395, and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Directors on 5th September 2025 and signed on their behalf by:



Terri Cave
Director

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

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

General

Women in Rail is a private company limited by guarantee and a registered charity and is incorporated and domiciled in England and Wales. The address of the registered office is on page 1.

These financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Critical accounting estimates and judgements

There have been no critical estimates or judgements made by the trustees in the process of applying the Charity's accounting policies.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Charitable activities comprises all expenditure incurred directly to the objectives of the Charity.

All costs have been allocated to the category of expenditure that they are directly attributable to. There are no costs that have to be allocated between categories.

Funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objectives of the Charity.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation

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

Consolidated financial statements

Consolidated financial statements have not been prepared on the basis that there is no material difference between the Company and the Group.

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NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2024 (continued)

2. Donations	Year ended 31 December 2024			Year ended 31 December 2023
	Unrestricted £	Restricted £	Total £	Total £
Others (incl MyDonate)	-	-	-	5
Total Donations	-	-	-	5

During recent periods donations have been replaced by annual membership fees to supporting companies.

3. Analysis of Expenditure	Year ended 31 December 2024			Year ended 31 December 2023
	Unrestricted £	Restricted £	Total £	Total £
Charitable activities				
Fundraising event	56,682	-	56,682	38,549
Professional Fees	33,102	-	33,102	24,520
	89,784	-	89,784	63,069
Governance costs				
Bank Charges	312	-	312	380
Other governance costs				600
Independent Examiner's fees	1,250	-	1,250	1,150
	1,562	-	1,562	2,130
Total Expenditure	91,346	-	91,346	65,199

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2024 (continued)

4. Net (Outgoing)/Incoming resources

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Net Incoming resources are stated after (crediting)/charging: Independent Examiner's remuneration	<u>1,250</u>	<u>1,150</u>

5. Trustees' remuneration and benefits

No trustees received remuneration or other benefits in the year (2023: £nil).

6. Investments

	Shares in group undertaking £
Cost and net book value	
At 31 December 2023	<u>1</u>
At 31 December 2024	<u>1</u>

Investments in the group undertakings are recorded at cost, which is the fair value of the consideration paid. The trustees believe that the carrying value of the investments is supported by their underlying net assets.

Women in Rail Trading Community Interest Company was incorporated on 5 December 2016 and registered in England & Wales (Company No. 10510401). Women in Rail holds 100% of the ordinary share capital of this company.

Women in Rail Trading Community Interest Company only has assets of amounts for called up share capital, has no current operations and has had no activities since its incorporation.

7. Debtors: Amounts falling due within one year

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Debtors – Membership fees & other	<u>23,895</u>	<u>16,300</u>

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2024 (continued)

8. Creditors: Amounts falling due within one year

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Accruals and other creditors	15,827	2,954
Deferred Income	10,000	10,000
	25,827	12,954

9. Creditors: Amounts falling due greater than one year

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Deferred Income	40,000	50,000

10. Movement in funds

	At 1 January 2024 £	Net Movement in funds £	At 31 December 2024 £
2024			
Unrestricted funds - General fund	60,585	19,726	80,311
Restricted funds			
Total funds	60,585	19,726	80,311
2023			
Unrestricted funds - General fund	60,363	222	60,585
Restricted funds	-	-	-
Total funds	60,363	222	60,585

Women in Rail

Company Registration Number 9859710

10. Movement in funds (continued)

Net movement in funds, included in the above are as follows:

Year ended 31 December 2024

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds - General fund	111,072	(91,346)	19,726
Restricted Funds			
Total funds	111,072	(91,346)	19,726

Year ended 31 December 2023

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds - General fund	65,421	(65,199)	222
Restricted Funds	-	-	-
Total funds	65,421	(65,199)	222

11. Related Party Disclosures

During the current and the past years the Charity had no related party transactions.

During the year trustees were reimbursed expenses of £952.20 (2023: £235.77)

12. Limited by Guarantee

The Charity is a company limited by guarantee and has no share capital.

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England & Wales - Charity number 1167835

Accounts

WOMEN IN RAIL

(A private company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR

THE YEAR ENDED 31 DECEMBER 2023

Women in Rail

Registered in England and Wales: Company Number 09859710

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Officers and Administrative Information

Trustees (as of the date of filing):

T. Cave
S. Clive
M. Daly
A. Doll
D. O'Brien
K. Paton
R. Pryor
N. Robertson
S. Salmon
G. Smithson
S. Weinberger

Company secretary:

Ashurst LLP

Registered office:

London Fruit & Wool Exchange
1 Duval Square
London
E1 6PW

Independent Examiners:

Additude Ltd
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

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TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the Charity for the purposes of the Companies Act 2006, are pleased to present their Annual Report for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed under its memorandum and articles of association and is a private company limited by guarantee incorporated on 6 November 2015 and registered as a charity on 24 June 2016.

Board of Trustees

The Board of Trustees is constituted and regulated in accordance with the governing document. Those who served during the year and up to the date of signing this report are listed below:

Trustees

J. Baine	(resigned 10 February 2023)
T. Cave	(appointed 14 July 2023)
S. Clive (Vice chair)	
M. Daly (Chair)	(appointed 11 September 2023)
A. Doll	(appointed 21 April 2023)
C. Fernandes	(resigned 10 February 2023)
P. Hinton	(resigned 19 July 2024)
D. O'Brien	(appointed 21 April 2023)
O. Ogun	(resigned 14 July 2023)
K. Paton	(appointed 21 April 2023)
R. Pryor	
S. Reid	(resigned 16 May 2024)
N. Robertson	(appointed 21 April 2023)
S. Salmon	(appointed 21 April 2023)
G. Smithson	
S. Weinberger	

Recruitment and appointment of new trustees

New trustees are appointed by the trustees or the Charity in general meetings.

Induction and training of new trustees

New trustees are inducted in the workings of the Women in Rail charity by the Company Secretary.

The Company Secretary also keeps the trustees informed of current issues and regulatory requirements.

Organisational management

Members of the Board of Trustees meet at least quarterly. A Finance and Risk Committee has been formed during the year and reports to the Board at regular intervals and as needed at other times.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

Remuneration of Trustees

Members of the Board of Trustees receive no remuneration or benefits from their trusteeship of the Charity.

Employees

The Charity has no employees.

Volunteers

Trustees have carried out the roles of planning and co-ordinating various initiatives, including development workshops, mentoring programme and fundraising events. Other volunteers have helped with these initiatives, and also with treasury, clerical work, accounts and fundraising.

Public Benefit Disclosure - The Articles of Association

These contain all of the objectives and procedures of the charity and were approved by The Charity Commission, as evidence of the charitable aims and the purpose of the charity.

The Trustees have given full consideration to The Charity Commission's published guidance on Public Benefit Requirement, (Charities Act 2011), and are satisfied that the charity's purpose are both charitable and for the public benefit.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have considered the major strategic business and operational risks that the Charity faces and considers these to be limited insofar as the charity will only incur expenditure once it has received funds.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are specifically restricted to the promotion of equality and diversity for the public benefit in the rail industry in the United Kingdom and elsewhere through all or any of the following means:

- 1) the promotion of positive attitudes, customs and practices towards gender balance, diversity and inclusion in the employment and participation of women in the rail industry in the United Kingdom and elsewhere; and
- 2) providing advice and support to women interested in pursuing a career in the rail industry and creating new, or identifying or promoting existing, opportunities for women to gain access to rail industry relevant education and employment.

Significant activities

Overview of the year

The last 12 months have seen Women in Rail achieve remarkable progress in increasing engagement, relevancy, and impact. Against the backdrop of a challenging year for the UK rail industry, not least sustained industrial action, the organisation continues to be a driving force for tangible, meaningful and sustainable change for females within the rail sector.

Our new Chair, Marie Daly, is proud to be carrying on the journey started by visionary Adeline Ginn MBE, who established the charity more than a decade ago to improve sector diversity through providing women networking opportunities and support.

Women in Rail
Company Registration Number 9859710
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

The Women in Rail Awards and our annual programme of events, including The Big Rail Diversity Challenge

Unquestionably, more companies are recognising and committing to addressing gender imbalance, encouraging females to join the industry, and embracing the business benefits that come with having a more diverse workforce. This cultural shift is highlighted by this year's Women in Rail Awards which received a record number of nominations - more than 430. The ceremony celebrating the transformative power of equality, diversity and inclusivity (EDI) and showcasing the contributions of individuals and organisations in driving positive change, was attended by over 760 industry professionals, with Huw Merriman, Minister for Rail and HS2, giving the welcome address.

Staging an impressive eight national and 37 regional events in 2023, including The Big Rail Diversity Challenge which has grown 120% since its inception in 2016, enabled us to amplify women's success stories and how effective initiatives help to promote a culture of inclusivity and allyship.

A notable and far-reaching initiative was our second national trustee-led online event, sponsored by Network Rail, to mark the incredible work of White Ribbon, the UK's leading charity engaging men and boys to end violence against women and girls.

We marked the end of our 10th anniversary celebrations with our Annual Conference, at which Adeline was keynote speaker. The hybrid event was hosted by London law firm Stephenson Harwood and, testament to its popularity and the fascinating line-up of speakers and panellists, there were 120 in-person attendees and a virtual audience of almost 100. In-person tickets sold out within 48 hours of being released.

We also welcomed our new trustees, each bringing valuable influence and experience to our board, and social media followers increased by almost 20% year-on-year.

SWiFT

Also going from strength-to-strength is SWiFT, our peer-to-peer networking initiative for executive members to foster the development of high potential women. Membership and the schedule of events and insightful talks from inspirational leaders increased. The year also saw SWiFT hold its first Executive Coaching session.

Mentoring Programme

Our Chair, Marie Daly, had the pleasure and privilege to speak at our pioneering Women in Rail cross-industry mentoring programme 2023 close-out session. The year's outputs were extremely impressive with 41% of mentees promoted during/after taking part in the programme and, significantly, 43% of mentors now advocate EDI in their workplace and 58% said their mentee had improved their awareness of workplace barriers.

Equality, Diversity and Inclusion Charter

With 220 signatories, the EDI Charter for Rail established jointly by Women in Rail and the Railway Industry Association and the Working Group that supports it continues to gather momentum. 2023 saw the publication of the charter's Annual Report and the Working Group launched a monthly online Discussion Forum and started delivering high-profile events for the wider rail industry.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

FUTURE PLANS

Women in Rail has seen unbelievable growth since its creation in 2012. This is evident in our 8,500-plus membership, 15,000 social media followers and increasing uptake in initiatives such as SWiFT and our cross-industry mentoring programme. But such rapid growth has meant that changes to our ways of working have often been organic rather than strategic. 2024 is the time to understand how we can deliver more effectively and sustainably and to address any gaps which may exist. To this end, later this year we will be launching Women in Rail's business plan which outlines our objectives and priorities to deliver our strategic purpose to 2026. In creating the plan we engaged with trustees, members, volunteers, regional leads, supply chain and partners to determine a shared vision for the future.

FINANCIAL REVIEW

Funds

As at the end of the year the level of total reserves amounted to £60,585 (2022: £60,363).

Banking

As at the of the year the charity held cash at bank of £107,239 (2022 - £54,762).

Income

Donations, sponsorships and membership income of £65,421 (2022: £101,252) were received during the year.

Expenditure

The funds raised enabled the Charity to promote its objectives throughout the year, enabling it to grow its member base and reach out to many women in the rail industry.

Reserves policy

The Charity's policy is not to build up significant reserves but rather invest it in meeting its objectives. The reserves policy will be reviewed annually. This year, the Charity has focused on reviewing its contracts and the services provided, with a focus on ensuring a sustainable future.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES OF THE TRUSTEES

The Charity's trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. 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.

The trustees are responsible for the maintenance and integrity of the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006 and have not prepared a Strategic Report or a Statement of Cash Flows.

GOING CONCERN

These financial statements are prepared on a going concern basis.

Approved by the Board of Trustees on 13th September 2024 and signed on its behalf by:



Terri Cave
Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOMEN IN RAIL FOR THE YEAR ENDED 31 DECEMBER 2023

We report on the accounts of the company for the year ended 31 Dec 2023, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of CIPFA.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
 - to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

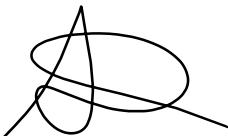
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andi Dollia, CPFA
ADDITUDE LTD
9 Rhapsody Court
Wakeman Road
London NW10 5DF

Date: 13th September 2024

Women in Rail

Company Registration Number 9859710

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

		Year ending 31 December 2023			Year ending 31 December 2022
		Unrestricted funds	Restricted funds	Total Funds	Total funds
	Notes	£	£	£	£
Income from:					
Donations	2	5	-	5	4,305
Charitable activities		65,416	-	65,416	96,947
Total Income		65,421	-	65,421	101,252
Expenditure on:					
Charitable activities		63,069	-	63,069	77,305
Governance costs		2,130	-	2,130	3,299
Total expenditure	3	65,199	-	65,199	80,604
Net incoming resources	4	222	-	222	20,648
Reconciliation of funds					
Total of funds brought forward		60,363	-	60,363	39,715
Total funds carried forward		60,585	-	60,585	60,363

Women in Rail

Company Registration Number 9859710

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	31 December 2023 £	31 December 2022 £
Fixed Assets			
Investments	6	1	1
Current Assets			
Debtors	7	16,300	13,750
Cash and cash equivalents		107,239	54,762
		<u>123,539</u>	<u>68,512</u>
Current Liabilities			
Creditors: Amounts falling due within one year	8	(12,954)	(8,150)
Net Current Assets		<u>110,585</u>	<u>60,362</u>
Creditors: Amounts falling due greater than one year	9	(50,000)	-
Net Assets		<u>60,585</u>	<u>60,363</u>
Funds of the Charity			
Unrestricted funds	10	60,585	60,363
Restricted funds	10	-	-
Total funds		<u>60,585</u>	<u>60,363</u>

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. No members have required the company to obtain an audit of its accounts for the year in question. The directors acknowledge responsibility for: i) Ensuring the company keeps accounting records which comply with section 386; and ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year-end in accordance with requirements of section 394 and 395, and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Directors on 13th September 2024 and signed on their behalf by:



Terri Cave
Director

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

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

General

Women in Rail is a private company limited by guarantee and a registered charity and is incorporated and domiciled in England and Wales. The address of the registered office is on page 1.

These financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Critical accounting estimates and judgements

There have been no critical estimates or judgements made by the trustees in the process of applying the Charity's accounting policies.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Charitable activities comprises all expenditure incurred directly to the objectives of the Charity.

All costs have been allocated to the category of expenditure that they are directly attributable to. There are no costs that have to be allocated between categories.

Funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objectives of the Charity.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation

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

Consolidated financial statements

Consolidated financial statements have not been prepared on the basis that there is no material difference between the Company and the Group.

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2023 (continued)

2. Donations	Year ended 31 December 2023			Year ended 31 December 2022 Total £
	Unrestricted £	Restricted £	Total £	
Others (incl MyDonate)	5	-	5	4,305
Total Donations	5	-	5	4,305

During recent periods donations have been replaced by annual membership fees to supporting companies.

3. Analysis of Expenditure	Year ended 31 December 2023			Year ended 31 December 2022 £
	Unrestricted £	Restricted £	Total £	
Charitable activities				
Fundraising event	38,549	-	38,549	45,504
Professional Fees	24,520	-	24,520	31,801
	63,069	-	63,069	77,305
Governance costs				
Bank Charges	380	-	380	374
Other governance costs	600	-	600	1,850
Independent Examiner's fees	1,150	-	1,150	1,075
	2,130	-	2,130	3,299
Total Expenditure	65,199	-	65,199	80,604

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2023 (continued)

4. Net (Outgoing)/Incoming resources

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Net Incoming resources are stated after (crediting)/charging: Independent Examiner's remuneration	<u>1,150</u>	<u>1,075</u>

5. Trustees' remuneration and benefits

No trustees received remuneration or other benefits in the year (2022: £nil).

6. Investments

	Shares in group undertaking £
Cost and net book value	
At 31 December 2022	<u>1</u>
At 31 December 2023	<u>1</u>

Investments in the group undertakings are recorded at cost, which is the fair value of the consideration paid. The trustees believe that the carrying value of the investments is supported by their underlying net assets.

Women in Rail Trading Community Interest Company was incorporated on 5 December 2016 and registered in England & Wales (Company No. 10510401). Women in Rail holds 100% of the ordinary share capital of this company.

Women in Rail Trading Community Interest Company only has assets of amounts for called up share capital, has no current operations and has had no activities since its incorporation.

7. Debtors: Amounts falling due within one year

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Debtors – Membership fees & other	<u>16,300</u>	<u>13,750</u>

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2023 (continued)

8. Creditors: Amounts falling due within one year

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Accruals and other creditors	2,954	8,150
Deferred Income	10,000	
	12,954	8,150

9. Creditors: Amounts falling due greater than one year

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Deferred Income	50,000	

10. Movement in funds

	At 1 January 2023 £	Net Movement in funds £	At 31 December 2023 £
2023			
Unrestricted funds - General fund	60,363	222	60,585
Restricted funds			
Total funds	60,363	222	60,585
2022			
Unrestricted funds - General fund	38,465	21,898	60,363
Restricted funds	1,250	(1,250)	-
Total funds	39,715	20,648	60,363

Women in Rail

Company Registration Number 9859710

10. Movement in funds (continued)

Net movement in funds, included in the above are as follows:

Year ended 31 December 2023

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds - General fund	65,421	(65,199)	222
Restricted Funds			
Total funds	65,421	(65,199)	222

Year ended 31 December 2022

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds - General fund	101,252	(79,354)	21,898
Restricted Funds	-	(1,250)	(1,250)
Total funds	101,252	(80,604)	20,648

11. Related Party Disclosures

During the current and the past years the Charity had no related party transactions.

During the year trustees were reimbursed expenses of £235.77(2022:nil)

12. Limited by Guarantee

The Charity is a company limited by guarantee and has no share capital.

WOMEN IN RAIL

England & Wales - Charity number 1167835

Accounts

WOMEN IN RAIL
(A private company limited by guarantee)
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2022



Women in Rail
Registered in England and Wales: Company Number 09859710
Registered Charity Number: 1167835
Registered Office: London Fruit & Wool Exchange 1 Duval Square
London E1 6PW

Women in Rail

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Statement of Financial Activities Incorporating the Income and Expenditure Account	8
Balance Sheet	9
Notes to the Financial Statements	10-14

Women in Rail

Officers and Administrative Information

Trustees (as of the date of filing):

S. Clive
A. Doll
P. Hinton
D. O'Brien
O. Ogun
K. Paton
R. Pryor
S. Reid
N. Robertson
S. Salmon
G. Smithson
S. Weinberger

Company secretary:

Ashurst LLP

Registered office:

London Fruit & Wool Exchange
1 Duval Square
London
E1 6PW

Independent Examiners:

Additude Ltd
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

Registered in England and Wales: Company Number 09859710

Registered Charity Number: 1167835

Women in Rail
Company Registration Number 9859710

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed under its memorandum and articles of association and is a private company limited by guarantee incorporated on 6 November 2015 and registered as a charity on 24 June 2016.

Board of Trustees

The Board of Trustees is constituted and regulated in accordance with the governing document. Those who served during the year and up to the date of signing this report are listed below:

Trustees

A. Abbey	(resigned 30 December 2022)
M. Baine	(resigned 10 February 2023)
J. Binstead	(resigned 30 December 2022)
R. Busby	(resigned 30 December 2022)
S. Clive (Vice chair)	(appointed 01 October 2021)
D. Crowther	(resigned 31 March 2022)
A. Doll	(appointed 23 April 2023)
C. Fernandes (Chair)	(resigned 10 February 2023)
P. Hinton	(appointed 02 May 2022)
M. Ismail	(resigned 30 December 2022)
D. O'Brien	(appointed 23 April 2023)
O. Ogun	(appointed 16 April 2021)
K. Paton	(appointed 23 April 2023)
R. Pryor	(appointed 22 May 2019)
S. Reid	(appointed 02 May 2022)
N. Robertson	(appointed 23 April 2023)
S. Salmon	(appointed 23 April 2023)
A. Siddeeq	(resigned 30 December 2022)
G. Smithson	(appointed 02 May 2022)
D. Statham	(resigned 31 March 2022)
S. Weinberger	(appointed 13 March 2020)

Recruitment and appointment of new trustees

New trustees are appointed by the trustees or the Charity in general meetings.

Induction and training of new trustees

New trustees are inducted in the workings of the Women in Rail charity by the Company Secretary.

The Company Secretary also keeps the trustees informed of current issues and regulatory requirements.

Organisational management

Members of the Board of Trustees meet at least quarterly. Individual trustees who from time to time have responsibility for finance and fundraising report to the Board at regular intervals and as needed at other times.

Women in Rail
Company Registration Number 9859710

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Remuneration of Trustees

Members of the Board of Trustees receive no remuneration or benefits from their trusteeship of the Charity.

Employees

The Charity has no employees.

Volunteers

Trustees have carried out the roles of planning and co-ordinating various initiatives, including development workshops, mentoring programme and fundraising events. Other volunteers have helped with these initiatives, and also with treasury, clerical work, accounts and fundraising.

Public Benefit Disclosure - The Articles of Association

These contain all of the objectives and procedures of the charity and were approved by The Charity Commission, as evidence of the charitable aims and the purpose of the charity.

The Trustees have given full consideration to The Charity Commission's published guidance on Public Benefit Requirement, (Charities Act 2011), and are satisfied that the charity's purpose are both charitable and for the public benefit.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have considered the major strategic business and operational risks that the Charity faces and considers these to be limited insofar as the charity will only incur expenditure once it has received funds.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are specifically restricted to the promotion of equality and diversity for the public benefit in the rail industry in the United Kingdom and elsewhere through all or any of the following means:

- 1) the promotion of positive attitudes, customs and practices towards gender balance, diversity and inclusion in the employment and participation of women in the rail industry in the United Kingdom and elsewhere; and
- 2) providing advice and support to women interested in pursuing a career in the rail industry and creating new, or identifying or promoting existing, opportunities for women to gain access to rail industry relevant education and employment.

Significant activities

Overview of the year

2022 was a tremendously busy and exciting year for Women in Rail with several notable milestones reached, not least our 10-year anniversary. Established back in April 2012, Women in Rail has grown from strength to strength since the day that inspirational founder Adeline Ginn MBE followed through on her vision to address the gender imbalance in the rail sector, by setting up an organisation that would provide networking opportunities and support for all women within the sector.

Ten years later, Women in Rail is now a brand synonymous with gender diversity and is recognised as the voice of equality, diversity and inclusion (EDI) across the rail sector. Over the past ten years the membership base has grown significantly with social media followers hitting over 12,000 at the end of last year as well as over 7,500 members signed up to the charity. There is a tangible step change in the industry-wide engagement in EDI and we see it directly from the Women in Rail Award entries that detail the incredible work taking place by organisations and individuals in this area.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

OBJECTIVES AND ACTIVITIES (Continued)

Mentoring programme

The Women in Rail mentoring programme has been hugely successful and continues to go from strength to strength. It is a unique initiative where companies, grades, roles, location, skills, personal preferences and gender are taken into account to ensure the matching of mentors and mentees not only supports professional development, personal growth and confidence, but also encourages cross-fertilisation of ideas, a better understanding of gender differences and of the benefits of diversity, and further stimulates inclusion in UK rail.

The aim of Women in Rail mentoring is to retain and develop diverse women within the sector, supporting them as they fulfil their career potential and progress to more senior roles, thus helping shift the dial in the number of women at senior and executive levels across our industry. While this will always remain a core focus for the programme, and because mentoring is an established method for fostering an inclusive workforce, we are moving towards a wider aim of creating a culture of equality and inclusion within rail.

Working with Moving Ahead, Women in Rail's Mentoring Programme grows year-on-year, with the 2022 cohort supporting 330 participants from across 22 participating organisations.

Equality, Diversity and Inclusion Charter

2022 also saw the Great British Railways Transition Team (GBRTT) become the 200th signatory of the Equality, Diversity and Inclusion (EDI) Charter, led jointly by Women in Rail and our partners, the Railway Industry Association (RIA). We were delighted to welcome GBRTT onboard to sign up to what is the first ever rail industry EDI Charter, encouraging the whole industry to make a public commitment to work together to foster EDI and improve gender balance and diversity in the sector.

The volume of activity from the EDI Working Group has gathered pace this year with a number of highlights including; four successful events for signatories, a 'Coffee Roulette' initiative to encourage collaboration and mentorship amongst signatories, and the release of the first annual EDI charter report.

SWiFT

The repowering of our SWiFT programme which was originally launched in 2019 but halted during the pandemic marked another milestone for Women in Rail this year, when we ran our first new style event in November – an evening with Alastair Campbell. We also launched our corporate membership scheme this year and are delighted to be supported by a number of organisations across the rail industry.

The Big Rail Diversity Challenge and the Women in Rail Awards

Once again, we delivered both of our flagship events, The Big Rail Diversity Challenge and The Women in Rail Awards 2022.

The seventh annual Big Rail Diversity Challenge took place in June 2022, with companies representing the UK's rail industry coming together at the Newark Showground. First held in 2016, The Big Rail Diversity Challenge has truly captured the hearts and minds of the industry – demonstrating the passion, support and enthusiasm for the brilliant work that Women in Rail undertakes. Growing by a staggering 80% since its launch, The Big Rail Diversity Challenge has become a staple in the industry's event calendar, with many key industry stakeholders supporting year on year.

The fifth Women in Rail Awards was attended by over 700 individuals from across the rail industry, coming to celebrate colleagues, teams and companies, who work hard to support others and to help create a more gender balanced, diverse and inclusive work culture in our industry. The calibre of this year's nominations was truly remarkable. Women in Rail received over 300 entries from - and in respect of - a wide range of individuals, teams and companies in the railway sector, many of them from male allies nominating their female co-workers.

Women in Rail
Company Registration Number 9859710

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

OBJECTIVES AND ACTIVITIES (Continued)

Women In Rail auction and other activities

Women in Rail ran its very first online charity auction in 2022 thanks to the incredible support of Egis and Nimble Media and everyone who kindly donated prizes. Raising a phenomenal £15k, prizes ranged from railway tours and experiences to event tickets and weekend excursions with the aim of raising funds to support the continuation of WR's work in improving diversity in the UK rail industry and provide support for women within the sector.

The Women in Rail conference made a welcome return in March 2023. It has been several years since we last held a conference due to the Covid pandemic, and this year's event included speakers from notable individuals across the rail industry.

FUTURE PLANS

The Women in Rail Charity is looking to continue to build on the platform it has created over the past years in meeting its objectives. Continuing to launch further regional groups, grow its membership and mentoring programmes remain priorities for the Charity.

Going forward the charity intends to continue to host its award ceremony, the Women in Rail Awards, and it's fun promotional event, the Big Rail Diversity Challenge.

FINANCIAL REVIEW

Funds

As at the end of the year the level of total reserves amounted to £60,363 (2021: £39,715).

Banking

As at the of the year the charity held cash at bank of £54,762 (2021 - £49,725).

Income

Donations, sponsorships and membership income of £101,252 (2021: £22,907) were received during the year.

Expenditure

The funds raised enabled the Charity to promote its objectives throughout the year, enabling it to grow its member base and reach out to many women in the rail industry.

Reserves policy

The Charity's policy is not to build up significant reserves but rather invest it in meeting its objectives. The reserves policy will be reviewed annually.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES OF THE TRUSTEES

The Charity's trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. 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.

The trustees are responsible for the maintenance and integrity of the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006 and have not prepared a Strategic Report or a Statement of Cash Flows.

GOING CONCERN

These financial statements are prepared on a going concern basis.

Approved by the Board of Trustees on 12 May 2023 and signed on its behalf by:



Ola Ogun
Director and Trustee

Women in Rail
Company Registration Number 9859710

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOMEN IN RAIL FOR THE YEAR ENDED 31 DECEMBER 2022

We report on the accounts of the company for the year ended 31 Dec 2022, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of CIPFA.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
 - to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andi Dollia, CPFA
ADDITUDE LTD
9 Rhapsody Court
Wakeman Road
London NW10 5DF

Date: 28 April 2023

Women in Rail
Company Registration Number 9859710

STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

		Year ending 31 December 2022			Period ending 31 December 2021
		Unrestricted funds	Restricted funds	Total Funds	Total funds
	Notes	£	£	£	£
Income from:					
Donations	2	4,305		4,305	80
Charitable activities		96,947	-	96,947	22,827
Total Income		101,252	-	101,252	22,907
Expenditure on:					
Charitable activities		76,055	1,250	77,305	46,741
Governance costs		3,299	-	3,299	2,774
Total expenditure	3	79,354	1,250	80,604	49,515
Net (outgoing)/incoming resources	4	21,898	(1,250)	20,648	(26,608)
Reconciliation of funds					
Total of funds brought forward		38,465	1,250	39,715	66,323
Total funds carried forward		60,363	-	60,363	39,715

Women in Rail
Company Registration Number 9859710

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	31 December 2022 £	31 December 2021 £
Fixed Assets			
Investments	6	1	1
Current Assets			
Debtors	7	13,750	1,950
Cash and cash equivalents		<u>54,762</u>	<u>49,725</u>
		<u>68,512</u>	<u>51,675</u>
Current Liabilities			
Creditors: Amounts falling due within one year	8	(8,150)	(11,961)
Net Current Assets		<u>60,362</u>	<u>39,714</u>
Total Assets less current liabilities		<u>60,363</u>	<u>39,715</u>
Net Assets		<u>60,363</u>	<u>39,715</u>
Funds of the Charity			
Unrestricted funds	9	60,363	38,465
Restricted funds	9	<u>-</u>	<u>1,250</u>
Total funds		<u>60,363</u>	<u>39,715</u>

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. No members have required the company to obtain an audit of its accounts for the year in question. The directors acknowledge responsibility for: i) Ensuring the company keeps accounting records which comply with section 386; and ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year-end in accordance with requirements of section 394 and 395, and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Directors on 12 May 2023 and signed on their behalf by:



Ola Ogun
Director

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

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

General

Women in Rail is a private company limited by guarantee and a registered charity and is incorporated and domiciled in England and Wales. The address of the registered office is on page 1.

These financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Critical accounting estimates and judgements

There have been no critical estimates or judgements made by the trustees in the process of applying the Charity's accounting policies.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Charitable activities comprises all expenditure incurred directly to the objectives of the Charity.

All costs have been allocated to the category of expenditure that they are directly attributable to. There are no costs that have to be allocated between categories.

Funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objectives of the Charity.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation

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

Consolidated financial statements

Consolidated financial statements have not been prepared on the basis that there is no material difference between the Company and the Group.

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2022 (continued)

2. Donations	Year ended 31 December 2022			Period ended 31 December
	Unrestricted £	Restricted £	Total £	2021 Total £
Others (incl MyDonate)	4,305	-	4,305	80
Total Donations	4,305	-	4,305	80

During recent periods donations have been replaced by annual membership fees to supporting companies.

3. Analysis of Expenditure	Year ended 31 December 2022			Period ended 31 December
	Unrestricted £	Restricted £	Total £	2021 £
Charitable activities				
Event Sponsorship	-	-	-	700
Fundraising event	44,254	1,250	45,504	23,290
Professional Fees	31,801	-	31,801	21,766
Regional costs	-	-	-	-
Mentoring	-	-	-	-
Travel	-	-	-	-
Office Costs	-	-	-	985
	76,055	1,250	77,305	46,741
Governance costs				
Bank Charges	374	-	374	279
Other governance costs	1,850	-	1,850	1,500
Independent Examiner's fees	1,075	-	1,075	995
	3,299	-	3,299	2,774
Total Expenditure	79,354	1,250	80,604	49,515

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2022 (continued)

4. Net (Outgoing)/Incoming resources

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Net (Outgoing)/Incoming resources are stated after (crediting)/charging: Independent Examiner's remuneration	<u>1,075</u>	<u>995</u>

5. Trustees' remuneration and benefits

No trustees received remuneration or other benefits in the year (2021: £nil).

6. Investments

	Shares in group undertaking £
Cost and net book value	
At 31 December 2021	<u>1</u>
At 31 December 2022	<u>1</u>

Investments in the group undertakings are recorded at cost, which is the fair value of the consideration paid. The trustees believe that the carrying value of the investments is supported by their underlying net assets.

Women in Rail Trading Community Interest Company was incorporated on 5 December 2016 and registered in England & Wales (Company No. 10510401). Women in Rail holds 100% of the ordinary share capital of this company.

Women in Rail Trading Community Interest Company only has assets of amounts for called up share capital, has no current operations and has had no activities since its incorporation.

7. Debtors: Amounts falling due within one year

	Year ended 31 December 2022 £	Period ended 31 December 2021 £
Debtors – Membership fees & other	<u>13,750</u>	<u>1,950</u>

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2022 (continued)

8. Creditors: Amounts falling due within one year

	Year ended 31 December 2022 £	Period ended 31 December 2021 £
Accruals	<u>8,150</u>	<u>11,961</u>

9. Movement in funds

2022	At 1 January 2022 £	Net Movement in funds £	At 31 December 2022 £
Unrestricted funds - General fund	38,465	21,898	60,363
Restricted funds	1,250	(1,250)	-
Total funds	<u>39,715</u>	<u>20,648</u>	<u>60,363</u>
2021	At 1 January 2021 £	Net Movement in funds £	At 31 December 2021 £
Unrestricted funds – General fund	65,073	(26,608)	38,465
Restricted funds	1,250	-	1,250
Total funds	<u>66,323</u>	<u>(26,608)</u>	<u>39,715</u>

Net movement in funds, included in the above are as follows:

Year ended 31 December 2022

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds - General fund	101,252	(79,354)	21,898
Restricted Funds	-	(1,250)	(1,250)
Total funds	<u>101,252</u>	<u>(80,604)</u>	<u>20,648</u>

Women in Rail

Company Registration Number 9859710

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2022 (continued)

Period ended 31 December 2021

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds - General fund	22,907	(49,515)	(26,608)
Restricted Funds	-	-	-
Total funds	22,907	(49,515)	(26,608)

10. Related Party Disclosures

During the current and the past years, the Charity had no related party transactions

11. Limited by Guarantee

The Charity is a company limited by guarantee and has no share capital.

WOMEN IN RAIL

England & Wales - Charity number 1167835

Accounts

WOMEN IN RAIL

(A private company limited by guarantee)

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2020**

Women in Rail

Registered in England and Wales: Company Number 9859710

Registered Charity Number: 1167835

Registered Office: London Fruit & Wool Exchange 1 Duval Square
London E1 6PW

Women in Rail

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Independent Examiner's Report	6
Statement of Financial Activities Incorporating the Income and Expenditure Account	7
Balance Sheet	8
Notes to the Financial Statements	9-13

Women in Rail

Officers and Administrative Information

Trustees (as of the date of filing):

A. Ginn
C. Fernandes
S. Clive
M. Ismail
A. Abbey
J. Binstead
D. Crowther
R. Pryor
D. Statham
A. Siddeeq
S. Weinberger
J. Turner
O. Ogun

Company secretary:

Ashurst LLP

Registered office:

London Fruit & Wool Exchange
1 Duval Square
London
E1 6PW

Independent Examiners:

Additude Ltd
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

Registered in England and Wales: Company Number 9859710

Registered Charity Number: 1167835

Women in Rail
Company Registration Number 9859710

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the Charity for the purposes of the Companies Act 2006, are pleased to present their Annual Report for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed under its memorandum and articles of association and is a private company limited by guarantee incorporated on 6 November 2015 and registered as a charity on 24 June 2016.

Board of Trustees

The Board of Trustees is constituted and regulated in accordance with the governing document. Those who served during the year and up to the date of signing this report are listed below:

Trustees

J. Savage	Resigned 19 June 2020
A. Ginn	
J. Harrington	Resigned on 9 July 2021
G. Lynn	Resigned on 16 April 2021
M. Ismail	Appointed 16 January 2020
A. Abbey	
J. Binstead	Appointed 16 January 2020
D. Crowther	
R. Pryor	
D. Statham	Appointed 13 March 2020
A. Siddeeq	Appointed 16 January 2020
S. Weinberger	Appointed 13 March 2020
J. Turner	Appointed 13 March 2020
K. Tribley	Resigned 31 January 2020
O. Ogun	Appointed 16 April 2021
C. Fernandes	Appointed on 3 September 2021
S. Clive	Appointed on 3 September 2021

Recruitment and appointment of new trustees

New trustees are appointed by the trustees or the Charity in general meetings.

Induction and training of new trustees

New trustees are inducted in the workings of the Women in Rail charity by the Company Secretary. The Company Secretary also keeps the trustees informed of current issues and regulatory requirements.

Organisational management

Members of the Board of Trustees meet at least quarterly. Individual trustees who from time to time have responsibility for finance and fundraising report to the Board at regular intervals and as needed at other times.

Remuneration of Trustees

Members of the Board of Trustees receive no remuneration or benefits from their trusteeship of the Charity.

Employees

The Charity has no employees.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Volunteers

Trustees have carried out the roles of planning and co-ordinating various initiatives, including development workshops, mentoring programme and fundraising events. Other volunteers have helped with these initiatives, and also with treasury, clerical work, accounts and fundraising.

Public Benefit Disclosure - The Articles of Association

These contain all of the objectives and procedures of the charity and were approved by The Charity Commission, as evidence of the charitable aims and the purpose of the charity.

The Trustees have given full consideration to The Charity Commission's published guidance on Public Benefit Requirement, (Charities Act 2011), and are satisfied that the charity's purpose are both charitable and for the public benefit.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have considered the major strategic business and operational risks that the Charity faces and considers these to be limited insofar as the charity will only incur expenditure once it has received funds.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are specifically restricted to the promotion of equality and diversity for the public benefit in the rail industry in the United Kingdom and elsewhere through all or any of the following means:

- 1) the promotion of positive attitudes, customs and practices towards gender balance, diversity and inclusion in the employment and participation of women in the rail industry in the United Kingdom and elsewhere; and
- 2) providing advice and support to women interested in pursuing a career in the rail industry and creating new, or identifying or promoting existing, opportunities for women to gain access to rail industry relevant education and employment.

Significant activities

Overview of the year

2020 was a challenging year for many of us in the UK and worldwide. As a nation and globally, we endured the global pandemic and lockdowns with many experiencing increased loneliness and anguish, especially women and people from ethnic minorities who have been disproportionately affected by the crisis. Locally and within the railway industry, we observed acts of hatred against station manager Belly Mujinga and there was the global Black Lives Matter movement following the murder of George Floyd. We saw an alarming rise in domestic violence.

We also witnessed amazing dedication, kindness and compassion from carers, key workers, doctors, nurses and many in our industry, including the Women in Rail team of volunteers. Throughout the crisis, the determination, commitment and passion of the Women in Rail Trustees, Regional Leaders and their Steering Committees to support Women in Rail members across the country, albeit virtually, has been stronger than ever.

We hosted over 52 virtual national and regional events, from mental health webinars to career development workshops via quiz nights and online pamper and aromatherapy sessions. We shared, almost daily, inspirational quotes and messages of hope on our social media channels and continued to campaign vigorously in the trade press for better equality, diversity and inclusion in UK rail, encouraging companies to renew their EDI efforts during the crisis. Similarly, our flagship events' partners, guests and sponsors showed tremendous understanding, with many agreeing to transfer their sponsorships to 2021 or, in the case of The Big Rail Diversity Challenge, to a virtual platform.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

OBJECTIVES AND ACTIVITIES (continued)

Mentoring programme

Driven by limited physical interactions at the start of the lockdown, Women in Rail transferred its cross-company Mentoring Programme to a virtual platform, ensuring our 340 mentors and mentees, including 12 pro-bono pairs, continued to benefit from our mentoring Masterclasses and events.

Equality, Diversity and Inclusion Charter

In November 2020, in collaboration with the Railway Industry Association, we launched a joint Equality, Diversity and Inclusion Charter. This is a voluntary initiative open to all companies working in the UK rail sector who wish to play a key role in promoting innovation, agility and positive change in our industry. To date, over 140 companies have signed up to the Charter.

Women in Rail Awards 2020 and The Big Rail Diversity Challenge 2020

For 2020, we adapted our annual events to reflect the limitations imposed by the global pandemic. We virtually hosted and celebrated the winners of the Women in Rail Awards 2020 through a digital supplement and look forward to welcoming the winners on stage, in 2021, for a well-deserved round of applause. The fifth edition of our flagship event, The Big Rail Diversity Challenge, was also virtually hosted via a hugely successful virtual session, which saw over 100 participants go head-to-head in various mental challenges.

FUTURE PLANS

The Women in Rail Charity is looking to continue to build on the platform it has created over the last year or so in meeting its objectives. Continuing to launch further regional groups, grow its membership and mentoring programmes remain priorities for the Charity.

Going forward the charity intends to continue to host its award ceremony, the Women in Rail Awards, and its fun promotional event, the Big Rail Diversity Challenge.

FINANCIAL REVIEW

Funds

As at the end of the year the level of unrestricted funds amounted to £65,073 (2019: £64,477), restricted funds to £1,250 (2019: £1,250) and total reserves amounted to £66,323 (2019: £65,727).

Banking

As at the end of the year the charity held cash at bank of £57,367 (2019 - £26,221).

Income

Donations, sponsorships and membership income of £26,063 (2019: £74,341) were received during the year.

Expenditure

The funds raised enabled the Charity to promote its objectives throughout the year, enabling it to grow its member base and reach out to many women in the rail industry.

Reserves policy

The Charity's policy is not to build up significant reserves but rather invest it in meeting its objectives. The reserves policy will be reviewed annually.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES OF THE TRUSTEES

The Charity's trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. 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.

The trustees are responsible for the maintenance and integrity of the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006 and have not prepared a Strategic Report or a Statement of Cash Flows.

GOING CONCERN

These financial statements are prepared on a going concern basis.

Approved by the Board of Trustees on 3rd September 2021 and signed on its behalf by:



Ola Ogun

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOMEN IN RAIL FOR THE YEAR ENDED 31ST DECEMBER 2020

We report on the accounts of the company for the year ended 31 Dec 2020, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of CIPFA.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
 - to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

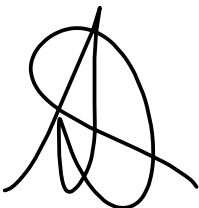
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andi Dollia, CPFA
ADDITUDE LTD
9 Rhapsody Court
Wakeman Road
London NW10 5DF

Date: 3rd September 2021

Women in Rail
Company Registration Number 9859710

STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

		Year ending 31 December 2020			Period ending 31 December 2019
		Unrestricted funds	Restricted funds	Total Funds	Total funds
	Notes	£	£	£	£
Income from:					
Donations	2	213		213	17,733
Charitable activities		25,850	-	25,850	56,608
Total Income		26,063	-	26,063	74,341
Expenditure on:					
Charitable activities		22,712	-	22,712	38,592
Governance costs		2,755	-	2,755	995
Total expenditure	3	25,467	-	25,467	39,587
Net (outgoing)/incoming resources	4	596	-	596	34,754
Reconciliation of funds					
Total of funds brought forward		64,477	1,250	65,727	30,973
Total funds carried forward		65,073	1,250	66,323	65,727

Women in Rail

Company Registration Number 9859710

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	31 December 2020 £	31 December 2019 £
Fixed Assets			
Investments	6	1	1
Current Assets			
Debtors	7	9,950	40,500
Cash and cash equivalents		<u>57,367</u>	<u>26,221</u>
		<u>67,317</u>	<u>66,721</u>
Current Liabilities			
Creditors: Amounts falling due within one year	8	(995)	(995)
Net Current Assets		<u>66,322</u>	<u>65,726</u>
Total Assets less current liabilities		<u>66,323</u>	<u>65,727</u>
Net Assets		<u>66,323</u>	<u>65,727</u>
Funds of the Charity			
Unrestricted funds	9	65,073	64,477
Restricted funds	9	<u>1,250</u>	<u>1,250</u>
Total funds		<u>66,323</u>	<u>65,727</u>

For the year ended 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. No members have required the company to obtain an audit of its accounts for the year in question. The directors acknowledge responsibility for: i) Ensuring the company keeps accounting records which comply with section 386; and ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year-end in accordance with requirements of section 394 and 395, and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 3rd September 2021 and signed on their behalf by:



Ola Ogun

Trustee

Women in Rail

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NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

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

General

Women in Rail is a private company limited by guarantee and a registered charity and is incorporated and domiciled in England and Wales. The address of the registered office is on page 1.

These financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Critical accounting estimates and judgements

There have been no critical estimates or judgements made by the trustees in the process of applying the Charity's accounting policies.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Charitable activities comprises all expenditure incurred directly to the objectives of the Charity.

All costs have been allocated to the category of expenditure that they are directly attributable to. There are no costs that have to be allocated between categories.

Funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objectives of the Charity.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation

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

Consolidated financial statements

Consolidated financial statements have not been prepared on the basis that there is no material difference between the Company and the Group.

Women in Rail

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NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2020 (continued)

2. Donations

	Year ended 31 December 2020			Period ended 31 December 2019
	Unrestricted £	Restricted £	Total £	Total £
Angel Trains Limited	-	-	-	10,800
Nimble Media Donation	-	-	-	2,105
Great Western Donation	-	-	-	1,334
Colas	-	-	-	2,000
MPI	-	-	-	500
Others (incl MyDonate)	213	-	213	994
Total Donations	213	-	213	17,733

During recent periods donations have been replaced by annual membership fees to supporting companies.

3. Analysis of Expenditure

	Year ended 31 December 2020			Period ended 31 December 2019
	Unrestricted £	Restricted £	Total £	£
Charitable activities				
Fundraising event	7,309	-	7,309	3,378
Professional Fees	14,638	-	14,638	13,963
Regional costs	516	-	516	-
Mentoring	-	-	-	20,750
Travel	133	-	133	138
Office Costs	116	-	116	362
	22,712	-	22,712	38,592
Governance costs				
Bank Charges	260	-	260	-
Other governance costs	1,500	-	1,500	-
Independent Examiner's fees	995	-	995	995
	2,755	-	2,755	995
Total Expenditure	25,467	-	25,467	39,587

Women in Rail

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NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2020 (continued)

4. Net (Outgoing)/Incoming resources

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Net (Outgoing)/Incoming resources are stated after (crediting)/charging: Independent Examiner's remuneration	995	995

5. Trustees' remuneration and benefits

No trustees received remuneration or other benefits in the year (2019: £nil).

6. Investments

Cost and net book value	Shares in group undertaking £
At 31 December 2019	1
At 31 December 2020	1

Investments in the group undertakings are recorded at cost, which is the fair value of the consideration paid. The trustees believe that the carrying value of the investments is supported by their underlying net assets.

Women in Rail Trading Community Interest Company was incorporated on 5 December 2016 and registered in England & Wales (Company No. 10510401). Women in Rail holds 100% of the ordinary share capital of this company.

Women in Rail Trading Community Interest Company only has assets of amounts for called up share capital, has no current operations and has had no activities since its incorporation.

7. Debtors: Amounts falling due within one year

	Year ended 31 December 2020 £	Period ended 31 December 2019 £
Debtors – Membership fees & other	9,950	40,500

Women in Rail

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NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2020 (continued)

8. Creditors: Amounts falling due within one year

	Year ended 31 December 2020 £	Period ended 31 December 2019 £
Accruals	995	995

9. Movement in funds

2020	At 1 January 2020 £	Net Movement in funds £	At 31 December 2020 £
Unrestricted funds - General fund	64,477	596	65,073
Restricted funds	1,250	-	1,250
Total funds	65,727	596	66,323

2019	At 1 January 2019 £	Net Movement in funds £	At 31 December 2019 £
Unrestricted funds – General fund	8,973	55,504	64,477
Restricted funds	22,000	(20,750)	1,250
Total funds	30,973	34,754	65,727

Net movement in funds, included in the above are as follows:

Year ended 31 December 2020

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds - General fund	26,063	(25,467)	596
Restricted Funds	-	-	-
Total funds	26,063	(25,467)	596

Women in Rail

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NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2020 (continued)

Period ended 31 December 2019

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds - General fund	74,341	(18,837)	55,504
Restricted Funds	-	(20,750)	(20,750)
Total funds	74,341	(39,587)	34,754

10. Related Party Disclosures

During the current year the Charity had no related party transactions. In 2019 there were donations from Angel Trains Limited which were a related party transaction by virtue of the directorship of Kevin Tribley during his trustee role in this entity prior to his resignation on 31 January 2020.

11. Limited by Guarantee

The Charity is a company limited by guarantee and has no share capital.