

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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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

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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

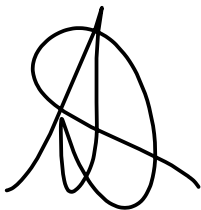
In connection with my examination, no matter has come to my attention:

(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

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

		31 December 2020 £	31 December 2019 £
	Notes		
Fixed Assets			
Investments	6	1	1
Current Assets			
Debtors	7	9,950	40,500
Cash and cash equivalents		57,367	26,221
		<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	1,250	1,250
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

Company Registration Number 9859710

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

Company Registration Number 9859710

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 £	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	<u>995</u>	<u>995</u>

5. Trustees' remuneration and benefits

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

6. Investments

	Shares in group undertaking £
Cost and net book value	
At 31 December 2019	<u>1</u>
At 31 December 2020	<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 2020 £	Period ended 31 December 2019 £
Debtors – Membership fees & other	<u>9,950</u>	<u>40,500</u>

Women in Rail

Company Registration Number 9859710

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	<u>995</u>	<u>995</u>

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

Company Registration Number 9859710

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 Tribble 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.