
WOMEN LEADERS UK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

WOMEN LEADERS UK

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WOMEN LEADERS UK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

John Cove (resigned 25 May 2021)
Claire Farmer
Kelly Haynes
Pam Gosal
Jane Horridge (resigned 25 May 2021)
Dr Julie Mills
Zoe Mills, (sabbatical 26/02/21 - 25/08/21) (resigned 26 November 2021)
Ruby Parmar
Zoe Raven
Nikki Ross
Elizabeth Sheldon
Gamiel Yafai
Hanayyah Sutton (appointed 3 February 2021)
Sarah Thorne (appointed 17 March 2021)
Hiran Odedra (appointed 22 September 2021)

Charity registered number

1174854

Principal office

c/o Hillier Hopkins LLP, 249 Silbury Boulevard, Milton Keynes, Buckinghamshire, MK9 1NA

Independent Examiner

Grant Franklin c/o Hillier Hopkins LLP, 249 Silbury Boulevard, Milton Keynes, Buckinghamshire, MK9 1NA

Bankers

NatWest, 501 Silbury Boulevard, Saxon Gate East, Milton Keynes, Buckinghamshire, MK9 3ER

WOMEN LEADERS UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2021 to 31 December 2021.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The object of Women Leaders UK is the promotion of gender equality and diversity for the public benefit. This includes the encouragement and support of young women to study Science, Technology, Engineering and Mathematics (known as STEM subjects), inspire and support women to succeed and reach their potential, promote the achievements of women, provide role models and to organise and run conferences and other events.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

- Providing support to encourage and enable young women to study STEM subjects;
- Organising conferences, seminars, research and other educational activities;
- Inspiring and supporting young women to fully develop their education, skills and training so that they can maximise their potential;
- Promoting the achievements of all women and thereby provide role models for the wider community;
- Working in partnership with other organisations and voluntary groups to achieve and deliver Women Leaders UK's purpose

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Board focused its limited resources on key activities, aligned to its charitable objectives including:

- Launched Career Connect mentoring scheme and Allyship training offering supported by Milton Keynes Council as part of their economic recovery plan grant.
- Promoted the awareness of STEM through MK Innovates event.
- Recruited three new trustees on to the board to enhance the current board's skills and experience and succession plan.

Achievements and performance

a. KEY FINANCIAL PERFORMANCE INDICATORS

Income this period was £19,182 and expenditure was £8,282.

Total funds at the period end were £11,700.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

b. REVIEW OF ACTIVITIES

The Board of Trustees took a decision to boost reserves and focus on delivering the Career Connect mentoring and Allyship training, which was secured by a £30,000 grant from Milton Keynes Council in May 2021. In this twelve month period the main activities have been:

MK Innovates

The objective of the MK Innovates event was to showcase Science, Technology, Engineering and Mathematics (STEM) businesses and academic institutions to inspire students contemplating a career in STEM, or adults considering a career change.

Two events took place this year, one for National Science Week in March 2021, which saw over 2,700 views of twitters posts and 950 views on Facebook, all led by 30 participating organisations.

The two day festival event in Middleton Hall Milton Keynes in October 2021 was the biggest and best to date. Over 850 students attended including home schooled students for the first time; participation and engagement from the public was high and rewarding. Whilst attendance was lower than previous years due to Covid restrictions, those that did participate agreed the event was worthwhile and all expressed a desire to repeat the festival at the next available slot in 2023.

Career Connect Mentoring

As the pandemic restrictions started to relax and the difficulties faced by many (and disproportionately women) began to show, in terms of their ability to return to work, the board of trustees applied for a grant from MK Council. This enabled WLUK to offer a bespoke mentoring service to women who were returning to work after COVID, after furlough or after a period of absence for another reason, including those returning to the workplace after an extended period of working from home. Each applicant had five free sessions and discounted access to online learning provided by a third party. The offer has been extended to more women. Going forward, the mentoring offer will continue to develop to include award nominees and finalists.

Allyship Training

The Allyship programme was launched with MK Council in 2021. Support was received from MK Business with the help of MK BID and rolling out of the programme is one of the future projects the BID is committed to working with in its strategic business plan. Twelve individuals have been trained as trainers including three Diversity & Inclusion experts. Delivery of the programme commenced in February 2022, and to date three sessions have been delivered with several more in the pipeline. The target of 20 businesses by the end of 2022 will be met and may be exceeded. Feedback to date has been extremely positive.

Milton Keynes Awards Gala Dinner

Due to the ongoing pandemic and the charities commitments to run Career Connect mentoring and Allyship training, the board has not hosted an event in 2021 and 2022. The board has set out a planned workstream of events with a view to holding a 2023 fundraising gala dinner and to celebrate the amazing achievements of Women in MK.

WOMEN LEADERS UK

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

The Charity's priorities for 2022 (subject to COVID-19 restrictions) include:

- Recruit new Trustees, embedded in their local communities, and apply their skills and experience to clearly defined roles aligned to the charitable objectives;
- Successfully implement the Economic Recovery project part funded by Milton Keynes Council to support women affected by the global pandemic to mitigate the risk of losing highly skilled women from the workforce. This includes a mentoring programme (Career Connect) and Allyship training programme for senior leaders in MK Businesses to support organisations which aspire to create female friendly, flexible workplaces;
- Through the networking and mentoring programme continue to support women to maximise their potential and to be role models for others;
- Launch the 2023 awards event in the summer of 2022.

c. INVESTMENT POLICY AND PERFORMANCE

No investments were made in 2021.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 these 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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 trust deed. 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.

This report was approved by the Trustees, on 27 June 2022 and signed on their behalf by:



Dr Julie Mills

WOMEN LEADERS UK

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOMEN LEADERS UK (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the Year ended 31 December 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

WOMEN LEADERS UK

INDEPENDENT EXAMINER'S REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 27 June 2022

Grant Franklin ACA

c/o Hillier Hopkins LLP
249 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1NA

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations and activities	2	19,180	19,180	10,000
Investments	3	2	2	19
TOTAL INCOME		<u>19,182</u>	<u>19,182</u>	<u>10,019</u>
EXPENDITURE ON:				
Charitable activities		8,282	8,282	28,984
TOTAL EXPENDITURE		<u>8,282</u>	<u>8,282</u>	<u>28,984</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		10,900	10,900	(18,965)
NET MOVEMENT IN FUNDS		10,900	10,900	(18,965)
RECONCILIATION OF FUNDS:				
Total funds brought forward		800	800	19,765
TOTAL FUNDS CARRIED FORWARD		<u><u>11,700</u></u>	<u><u>11,700</u></u>	<u><u>800</u></u>

The notes on pages 9 to 14 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	£	2021 £	£	2020 £
CURRENT ASSETS					
Debtors	7	156		1,834	
Cash at bank and in hand		29,358		13,320	
		<u>29,514</u>		<u>15,154</u>	
CREDITORS: amounts falling due within one year	8	(17,814)		(14,354)	
NET CURRENT ASSETS			11,700		800
NET ASSETS			<u>11,700</u>		<u>800</u>
CHARITY FUNDS					
Unrestricted funds	9		11,700		800
TOTAL FUNDS			<u>11,700</u>		<u>800</u>

The financial statements were approved by the Trustees on 27 June 2022 and signed on their behalf, by:



Dr Julie Mills

The notes on pages 9 to 14 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Women Leaders UK constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

WOMEN LEADERS UK

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

1. ACCOUNTING POLICIES (continued)

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. INCOME FROM DONATIONS AND ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and activities	14,600	14,600	10,000
Government grants	4,580	4,580	-
	<hr/>	<hr/>	<hr/>
Total donations and activities	19,180	19,180	10,000
	<hr/>	<hr/>	<hr/>
Total 2020	10,000	10,000	
	<hr/>	<hr/>	

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - bank interest received	2	2	19
	<hr/>	<hr/>	<hr/>
Total 2020	19	19	
	<hr/>	<hr/>	

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

4. DIRECT COSTS

	Activities £	Total 2021 £	Total 2020 £
Marketing and social media	-	-	150
Printing	-	-	1,000
Trophies	-	-	1,029
Event management	698	698	24,834
Insurance	904	904	671
Transport	1,230	1,230	-
Photography	150	150	1,300
Accountancy fees	720	720	-
	<u>3,702</u>	<u>3,702</u>	<u>28,984</u>
<i>Total 2020</i>	<u>28,984</u>	<u>28,984</u>	

5. SUPPORT COSTS

	Activities £	Total 2021 £	Total 2020 £
Council grant expenditure	4,580	4,580	-

6. NET INCOME/(EXPENDITURE)

During the Year, no Trustees received any remuneration (2020 - £NIL).
During the Year, no Trustees received any benefits in kind (2020 - £NIL).
During the Year, no Trustees received any reimbursement of expenses (2020 - £NIL).

7. DEBTORS

	2021 £	2020 £
Trade debtors	-	1,700
Prepayments and accrued income	156	134
	<u>156</u>	<u>1,834</u>

WOMEN LEADERS UK

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

8. CREDITORS: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Trade creditors	-	6,354
Accruals and deferred income	17,814	8,000
	<u>17,814</u>	<u>14,354</u>

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds - all funds	<u>800</u>	<u>19,182</u>	<u>(8,282)</u>	<u>11,700</u>

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
General Funds - all funds	<u>19,765</u>	<u>10,019</u>	<u>(28,984)</u>	<u>800</u>
Total of funds	<u>19,765</u>	<u>10,019</u>	<u>(28,984)</u>	<u>800</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	<u>800</u>	<u>19,182</u>	<u>(8,282)</u>	<u>11,700</u>

WOMEN LEADERS UK

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

9. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
General funds	19,765	10,019	(28,984)	800

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	29,514	29,514
Creditors due within one year	(17,814)	(17,814)
	11,700	11,700

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	15,154	15,154
Creditors due within one year	(14,354)	(14,354)
	800	800