
WOMEN LEADERS UK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022**

Trustees

Claire Farmer
Pam Gosal
Kelly Haynes
Dr Julie Mills
Ruby Parmar
Zoe Raven
Nikki Ross
Elizabeth Sheldon (resigned 13 December 2022)
Gamiel Yafai
Hanayyah Sutton (resigned 13 December 2022)
Sarah Thorne
Hiran Odedra
Susan Izadkhasti (appointed 13 December 2022)

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 2022

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2022 to 31 December 2022.

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 £10,080 and expenditure was £12,971.

Total funds at the period end were £8,809.

WOMEN LEADERS UK

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

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.

The 1-day festival event in Middleton Hall Milton Keynes in October 2022 saw over 1000 students attend, including home-schooled students; participation and engagement from the public was high and rewarding. Whilst attendance was lower than previous years, 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 has 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 charities commitments to run Career Connect mentoring and Allyship training, the board has not hosted an event in 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.

The Charity's priorities for 2023 include:

- Recruit new Trustees, embedded in their local communities, and apply their skills and experience to clearly defined roles aligned to the charitable objectives;
- Continue to drive the successful 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 the 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.

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

c. INVESTMENT POLICY AND PERFORMANCE

No investments were made in 2022.

TRUSTEES' RESPONSIBILITIES STATEMENT

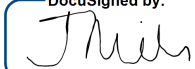
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 _____ and signed on their behalf by:

DocuSigned by:

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Dr Julie Mills

15-06-2023 | 13:57 BST

WOMEN LEADERS UK

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022.

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 2022**

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: 
Grant Franklin ACA

Dated: 21-06-2023 | 09:22 BST

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

WOMEN LEADERS UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
INCOME FROM:				
Donations and activities	2	10,022	10,022	19,180
Investments	3	58	58	2
TOTAL INCOME		<u>10,080</u>	<u>10,080</u>	<u>19,182</u>
EXPENDITURE ON:				
Charitable activities		12,971	12,971	8,282
TOTAL EXPENDITURE		<u>12,971</u>	<u>12,971</u>	<u>8,282</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(2,891)	(2,891)	10,900
NET MOVEMENT IN FUNDS		(2,891)	(2,891)	10,900
RECONCILIATION OF FUNDS:				
Total funds brought forward		11,700	11,700	800
TOTAL FUNDS CARRIED FORWARD		<u><u>8,809</u></u>	<u><u>8,809</u></u>	<u><u>11,700</u></u>

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

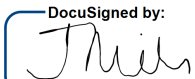
WOMEN LEADERS UK

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	£	2022 £	£	2021 £
CURRENT ASSETS					
Debtors	7	8,168		156	
Cash at bank and in hand		25,082		29,358	
		<u>33,250</u>		<u>29,514</u>	
CREDITORS: amounts falling due within one year					
	8	(24,441)		(17,814)	
NET CURRENT ASSETS			<u>8,809</u>		<u>11,700</u>
NET ASSETS			<u>8,809</u>		<u>11,700</u>
CHARITY FUNDS					
Unrestricted funds	9		<u>8,809</u>		<u>11,700</u>
TOTAL FUNDS			<u>8,809</u>		<u>11,700</u>

The financial statements were approved by the Trustees on

and signed on their behalf, by:

DocuSigned by:

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Dr Julie Mills
 15-06-2023 | 13:57 BST

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

WOMEN LEADERS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022**

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 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations and activities	2,000	2,000	14,600
Government grants	8,022	8,022	4,580
	<hr/>	<hr/>	<hr/>
Total donations and activities	10,022	10,022	19,180
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<i>19,180</i>	<i>19,180</i>	
	<hr/>	<hr/>	

3. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income - bank interest received	58	58	2
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<i>2</i>	<i>2</i>	
	<hr/>	<hr/>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. DIRECT COSTS

	Activities £	Total 2022 £	Total 2021 £
Event management	-	-	698
Insurance	997	997	904
Transport	3,160	3,160	1,230
Photography	-	-	150
Accountancy fees	792	792	720
	<u>4,949</u>	<u>4,949</u>	<u>3,702</u>
<i>Total 2021</i>	<u>3,702</u>	<u>3,702</u>	

5. SUPPORT COSTS

	Activities £	Total 2022 £	Total 2021 £
Council grant expenditure	8,022	8,022	4,580
	<u>8,022</u>	<u>8,022</u>	<u>4,580</u>
<i>Total 2021</i>	<u>4,580</u>	<u>4,580</u>	

6. NET INCOME/(EXPENDITURE)

During the Year, no Trustees received any remuneration (2021 - £NIL).
During the Year, no Trustees received any benefits in kind (2021 - £NIL).
During the Year, no Trustees received any reimbursement of expenses (2021 - £NIL).

7. DEBTORS

	2022 £	2021 £
Trade debtors	8,000	-
Prepayments and accrued income	168	156
	<u>8,168</u>	<u>156</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,095	-
Accruals and deferred income	23,346	17,814
	24,441	17,814

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	11,700	10,080	(12,971)	8,809

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General Funds - all funds	800	19,182	(8,282)	11,700
Total of funds	800	19,182	(8,282)	11,700

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	11,700	10,080	(12,971)	8,809

WOMEN LEADERS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

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

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	33,250	33,250
Creditors due within one year	(24,441)	(24,441)
	<u>8,809</u>	<u>8,809</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

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