
WOMEN LEADERS UK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

WOMEN LEADERS UK

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Trustees' Responsibilities Statement	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 17

WOMEN LEADERS UK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Claire Farmer
Pam Gosal (resigned 31 October 2023)
Freddie Guilnard (appointed 17 October 2023)
Kelly Haynes
Susan Izadkhasti
Dr Julie Mills
Hiran Oedra
Ruby Parmar
Zoe Raven
Nikki Ross
Sarah Thorne
Gamiel Yafai

Charity registered number

1174854

Principal office

C/O Hillier Hopkins LLP, 249 Silbury Boulevard, Milton Keynes, Bucks, MK9 1NA

Independent Examiner

Grant Franklin, For and on behalf of Hillier Hopkins LLP, 249 Silbury Boulevard, Milton Keynes, Bucks, MK9 1NA

Bankers

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

WOMEN LEADERS UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2023 to 31 December 2023.

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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve 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 the public benefit

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

- 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 performance indicators

Income this period was £84,087 and expenditure was £82,485.

Total funds at the year end were £10,411.

WOMEN LEADERS UK

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

Achievements and performance (continued)

b. Review of activities

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 2-day festival event at Unity Place, Milton Keynes in October 2023 saw over 300 attendees on day 1 'Women in Stem' and 1600 students attended for day 2 'School in STEM' including home-schooled students and over 40 organisations across Milton Keynes and wider exhibited and showcased their technologies and types of careers, training/apprenticeships they have available.

Attendance was highest it's been compared to previous years, participation and engagement from the public was high and rewarding. Those that did participate agreed the event was worthwhile and all expressed a desire to repeat the festival at the next available slot in 2024.

Career Connect Mentoring

The mentoring programme has continued to be popular and a success since its launch in 2021 with the support of MK City Council. Our latest figures show that 75 women engaged in the mentoring process with our mentors. We continue to offer the service to those that need it. During the course of the funding we offered to women returning to work post COVID, women returning post maternity leave or women just starting out, women who had been furloughed, women who just needed their confidence back after working from home for a long time, victims of domestic abuse returning to the workplace from the safety of the women refuge and many others in varying difficulties. We tried not to turn anyone away and endeavoured to support everyone who asked. Positive results include those securing employment, promotion, raised confidence and general wellbeing improvements. Testimonials show how valuable a resource this is and to be able to offer it free of charge is particularly valuable.

Allyship Training

The Allyship programme was launched with MK Council in 2021. Delivery of the programme commenced in February 2022, and to date 18 sessions have been delivered, impacting over 200 attendees. The target of 20 businesses by March 2024 will be met. Feedback to date has been extremely positive.

Milton Keynes Awards Gala Dinner

2023 saw the return of the annual Awards Gala dinner to promote and celebrate the achievements of all women. Over 146 remarkable women were nominated in 14 categories (which was higher than previous years) and following a rigorous judging and interview process, the finalists were announced at the gala awards ceremony on 7 June 2023 attended by 360 dignitaries, sponsors, finalists, and guests. Our headline partners Oracle Red Bull Racing led an inspirational panel discussion with Hannah Schmitz - Principal Strategy Engineer, Lee Bollom - Finance Director, and Laura Mohess - Health and Environment Coordinator.

This prestigious celebration perfectly showcased and promoted the amazing achievements and talent of all the winners and nominees as well as raising valuable funds for the Charity.

WOMEN LEADERS UK

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

Achievements and performance (continued)

The Charity's priorities for 2024 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 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 2024 awards event.
- Continue to promote STEM through the MK Innovates event.

c. Investment policy and performance

No investments were made in 2023.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

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.....
Dr Julie Mills

Date:19-08-2024 | 16:05 BST

WOMEN LEADERS UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Signed by:

.....A788BEF06FBD41A.....
Dr Julie Mills

Date: 19-08-2024 | 16:05 BST

WOMEN LEADERS UK

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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
C/O Hillier Hopkins
249 Silbury Boulevard
Milton Keynes
Bucks
MK9 1NA

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Dated: 27-08-2024 | 14:38 BST

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WOMEN LEADERS UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:				
Donations and activities	2	83,821	83,821	10,022
Investments	3	266	266	58
Total income		<u>84,087</u>	<u>84,087</u>	<u>10,080</u>
Expenditure on:				
Charitable activities	4	82,485	82,485	12,971
Total expenditure		<u>82,485</u>	<u>82,485</u>	<u>12,971</u>
Net movement in funds		<u>1,602</u>	<u>1,602</u>	<u>(2,891)</u>
Reconciliation of funds:				
Total funds brought forward		8,809	8,809	11,700
Net movement in funds		1,602	1,602	(2,891)
Total funds carried forward		<u>10,411</u>	<u>10,411</u>	<u>8,809</u>

The notes on pages 9 to 17 form part of these financial statements.

WOMEN LEADERS UK

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Current assets			
Debtors	8	1,048	8,168
Cash at bank and in hand		20,068	25,082
		<u>21,116</u>	<u>33,250</u>
Creditors: amounts falling due within one year	9	(10,705)	(24,441)
Net current assets		<u>10,411</u>	<u>8,809</u>
Total net assets		<u><u>10,411</u></u>	<u><u>8,809</u></u>
Charity funds			
Unrestricted funds	10	10,411	8,809
Total funds		<u><u>10,411</u></u>	<u><u>8,809</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

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.....
Dr Julie Mills

Date: 19-08-2024 | 16:05 BST

The notes on pages 9 to 17 form part of these financial statements.

WOMEN LEADERS UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it 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 2023

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 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.5 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 institution with whom the funds are deposited.

1.6 Debtors

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

1.7 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.

1.8 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 in the Statement of Financial Activities as a finance cost.

WOMEN LEADERS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.9 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.

1.10 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.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	70,005	70,005
Government grants	13,816	13,816
	<u>83,821</u>	<u>83,821</u>
	Unrestricted funds 2022 £	Total funds 2022 £
Donations	2,000	2,000
Government grants	8,022	8,022
	<u>10,022</u>	<u>10,022</u>

WOMEN LEADERS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - bank interest received	266	266

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

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Direct costs	82,485	82,485

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Direct costs	12,971	12,971

WOMEN LEADERS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs	68,669	13,816	82,485

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Direct costs	4,949	8,022	12,971

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £
Venue hire	18,947	18,947
Insurance	1,282	1,282
Transport	4,822	4,822
Accountancy fees	834	834
Event cost	1,314	1,314
Marketing	613	613
Subsistence	10	10
Production fees	24,270	24,270
Project management	15,480	15,480
Trophies	1,097	1,097
Total 2023	68,669	68,669

WOMEN LEADERS UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Activities 2022 £	Total funds 2022 £
Insurance	997	997
Transport	3,160	3,160
Accountancy fees	792	792
<i>Total 2022</i>	<u>4,949</u>	<u>4,949</u>

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Council grant expenditure	<u>13,816</u>	<u>13,816</u>

	Activities 2022 £	Total funds 2022 £
Council grant expenditure	<u>8,022</u>	<u>8,022</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £834 (2022 - £792).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £582 were reimbursed or paid directly to 2 Trustees (2022 - £NIL). The expenses largely related to the event costs expenditure incurred during the year.

WOMEN LEADERS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	825	8,000
Prepayments and accrued income	223	168
	<u>1,048</u>	<u>8,168</u>

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	15	1,095
Accruals and deferred income	10,690	23,346
	<u>10,705</u>	<u>24,441</u>

WOMEN LEADERS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	8,809	84,087	(82,485)	10,411

Statement of funds - prior year

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

11. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	8,809	84,087	(82,485)	10,411

Summary of funds - prior year

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

WOMEN LEADERS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	21,116	21,116
Creditors due within one year	(10,705)	(10,705)
Total	<u>10,411</u>	<u>10,411</u>

Analysis of net assets between funds - prior 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)
Total	<u>8,809</u>	<u>8,809</u>

13. Related party transactions

During the year ended 31 December 2023, expenses totalling £19,124 (2022 - £NIL) were reimbursed or paid directly to QCL Associates LLP, a company in which a Trustee is a member. The expenses largely related to project management and council grant expenditure incurred during the year. At the year end, the Charity owed £NIL (2022 - £NIL) to QCL Associates LLP.