

# The Female Lead

England & Wales · Charity number 1179633

## Details

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Other names	THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION, The Female Lead
Status	Registered
Legal form	CIO
Registered	2018-08-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address 77a Bedford Gardens  
London  
W8 7EG

Phone 02072436775

## Activities

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**Objects:** TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME IN PARTICULAR BUT NOT LIMITED TO THE ADVANCING OF THE EDUCATION OF YOUNG PEOPLE FOR THE PUBLIC BENEFIT, BY MAKING GRANTS AND AWARDS, IN PARTICULAR BUT NOT EXCLUSIVELY TO (I) INDIVIDUAL YOUNG PERSONS; (II) EDUCATIONAL ORGANISATIONS AND PROJECTS FOR YOUNG PEOPLE; (III) COMMUNITY DEVELOPMENT ORGANISATIONS AND PROJECTS WHICH AIM TO FURTHER THE EDUCATION OF, SUPPORT AND INSPIRE YOUNG PEOPLE; (IV) ARTS AND SCIENCES ORGANISATIONS AND PROJECTS WHICH AIM TO FURTHER THE EDUCATION OF, SUPPORT AND INSPIRE YOUNG PEOPLE.

**Activities:** The Foundation supports and runs a campaign called The Female Lead. The Female Lead is dedicated to making women's stories more visible and offering alternative role models to those ever present in popular culture. Founded by data pioneer and entrepreneur Edwina Dunn, the project highlights the breadth of female achievement in order to offer inspiration for future generations.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-08-31	£111,108	£425,072	-	-
2023-08-31	£243,089	£571,682	-	-
2022-08-31	£427,337	£500,392	-	-
2021-08-31	£537,455	£420,457	£148,746	6
2020-08-31	£241,074	£223,598	-	-

## Trustees

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Name	Role	Appointed
Andrew Prophet		2025-08-14
CLIVE HUMBY		2018-09-01
EDWINA HUMBY		2018-09-01
ROWENA HUMBY		2018-09-01
Rose Sandy		2025-08-14

**The Female Lead**

England & Wales - Charity number 1179633

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# Accounts

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Charity registration number 1179633

**THE FEMALE LEAD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# THE FEMALE LEAD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr C R Humby Mrs E D Humby Miss R C Humby
<b>Charity number</b>	1179633
<b>Principal address</b>	54 Sheffield Terrace London United Kingdom W8 7NA
<b>Independent examiner</b>	John Howard FCA Azets 2nd Floor, Regis House 45 King William Street LONDON EC4R 9AN United Kingdom

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# THE FEMALE LEAD

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# THE FEMALE LEAD

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 AUGUST 2024

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The Trustees present their report and financial statements for the year ended 31 August 2024.

The Female Lead was formally known as The Edwina Dunn and Clive Humby Educational Foundation.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The Charitable Incorporated Organisation's objects are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to the advancing of the education of young people for the public benefit, by making grants and awards, in particular but not exclusively to

- (i) individual young persons;
- (ii) educational organisations and projects for young people;
- (iii) community development organisations and projects which aim to further the education of, support and inspire young people;
- (iv) arts and sciences organisations and projects which aim to further the education of, support and inspire young people.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

The trustees make grant payments against specific criteria set out by the trustees in accordance with the Charity's objectives.

#### **Achievements and performance**

##### **Global Reach and Impact**

The Female Lead continues to fulfil its charitable mission focused on the empowerment of women. Our global audience has expanded to nearly 9 million individuals. Through our platforms, we continue to share diverse and inspiring role models and narratives that emphasise resilience, innovation, and empowerment.

Our organisation employs compelling storytelling methodologies, underpinned by rigorous research and fact-finding initiatives, to gather evidence that challenges stereotypes, breaks barriers, and fosters a more inclusive society. The aim remains consistent: to create an environment where women feel empowered to pursue their ambitions and reach their full economic potential.

##### **Advocacy and Policy Influence**

The Female Lead serves as a platform that amplifies the voices of millions of women at every age and stage, highlighting their needs, wants, and experiences. The insights we gather enable us to influence the shaping of future policies and processes, facilitating meaningful change in how leaders and organisations adapt to and engage with their workforce of the future.

# THE FEMALE LEAD

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### **Educational Impact**

All educational resources developed by The Female Lead, including two published books and films, are made available free of charge to schools globally, with particular emphasis on institutions in the United Kingdom and the United States. We maintain a strong presence across primary schools, secondary schools, colleges, and universities.

The charity's educational campaign operates through 'Female Lead Societies,' enabling direct interaction with our educator network. These societies utilise powerful resources designed by women and girls, for women and girls. While not part of the fixed curriculum, our term-focused resources stimulate debate and leadership development, helping students anticipate and overcome barriers presented by social media and other societal pressures. Upon completion of the three-term programme and all shared resources, participating girls and schools receive Female Lead accreditation and certification.

In 2025, we successfully hosted our third 'Inspiring Careers of the Future' event in London. This initiative provided students with opportunities to engage with and question senior representatives from diverse fields including talent management, social media, medical sciences, law, and sports journalism.

The Schools Ambassador Programme remains a cornerstone of The Female Lead's activities. We aim to expand our current network of 10-12 schools and 100 student ambassadors over the forthcoming year.

### **Research and Publications**

Our commitment to research remains unwavering. A notable achievement this year was the completion of a comprehensive report examining the experiences of over 8,000 women returning to work after maternity leave. This groundbreaking study revealed valuable insights regarding women's expectations and how employers can optimise policies and induction processes to facilitate successful reintegration and sustained engagement.

### **Publishing and Digital Engagement**

The Female Lead's publishing division has experienced significant growth during this reporting period. Our subscriber base, launched in late 2023 offering both free and premium content, has expanded to over 19,000 subscribers. Our content strategy focuses on six key Pillars of Fulfilment: Self, Relationships, Health, Work, Money, and Society.

The Fulfilment Finder Survey, employing neuroscientific methodologies to explore motivation and emotional drivers that influence work-life balance, continues to provide rich data and insights. To date, this survey has collected over 150,000 responses. While freely accessible to individuals, an enterprise version is available to organisations seeking to assess satisfaction and motivation levels within their workforce. The resulting insights equip leadership teams with a clear understanding of women's needs and expectations in the workplace.

### **Future Directions**

Looking ahead, the Trustees are committed to building upon these achievements by:

1. Continuing to share original, impactful content
2. Strengthening engagement with our dedicated and highly engaged community
3. Developing strategic partnerships with organizations to extend our reach and influence

The Trustees express their sincere appreciation to all staff, volunteers, partners, and supporters who have contributed to another successful year for The Female Lead.

### **Financial review**

During the year, the CIO had total incoming resources of £111,108 (2023: £243,089). The CIO incurred direct expenditure of £31,617 (2023: £117,461), in relation to furthering the Female Lead project, through the distribution of books to schools, research and development of the Fulfilment survey.

# THE FEMALE LEAD

## TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Structure, governance and management

The Charitable Incorporated Organisation is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr C R Humby  
Mrs E D Humby  
Miss R C Humby

### Recruitment and appointment of trustees

Appointment for fixed term:

- apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees
- in selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO

### How decisions are made

Any decision may be taken either:

- at a meeting of the charity trustees
- by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which a majority of all of the charity trustees has signified their agreement. Such a resolution shall be effective provided that:
  - (a) a copy of the proposed resolution has been sent, at or as near as reasonably practicable to the same time, to all of the charity trustees; and
  - (b) the majority of all of the charity trustees has signified agreement to the resolution in a document or documents which has or have been authenticated by their signature, by a statement of their identity accompanying the document or documents, or in such other manner as the charity trustees have previously resolved, and delivered to the CIO at its principal office or such other place as the trustees may resolve.

### Going concern

The Trustees are very confident that income and donations will be forthcoming and much more substantial in this coming year. This forecast is based on the development of partnership tools and capabilities that unlock value for a variety of major corporations. The charity's key assets and guiding principles will of course be maintained at all times.

In the interim, the Trustees are committed to supporting the financial needs of the charity guaranteeing that it remains financially viable until that income is confirmed.

The Trustees report was approved by the Board of Trustees.



.....  
Mrs E D Humby

Trustee

Dated: 22/05/2025

# THE FEMALE LEAD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FEMALE LEAD

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I report to the Trustees on my examination of the financial statements of THE FEMALE LEAD (the Charitable Incorporated Organisation) for the year ended 31 August 2024.

### Responsibilities and basis of report

As the Trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the 2011 Act. 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.

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to



John Howard FCA  
Azets  
2nd Floor, Regis House  
45 King William Street  
LONDON  
EC4R 9AN  
United Kingdom

Dated: .22.May.2025....

# THE FEMALE LEAD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2024**

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		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	2	52,327	49,857
Other income	3	58,781	193,232
		<hr/>	<hr/>
<b>Total income</b>		111,108	243,089
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	425,072	571,682
		<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		(313,964)	(328,593)
Fund balances at 1 September 2023		(252,902)	75,691
		<hr/>	<hr/>
<b>Fund balances at 31 August 2024</b>		(566,866)	(252,902)
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE FEMALE LEAD

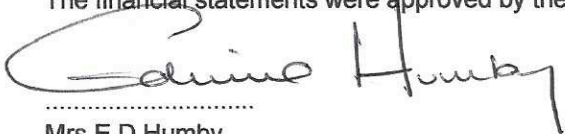
## BALANCE SHEET

AS AT 31 AUGUST 2024

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	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	8		1		1
<b>Current assets</b>					
Debtors	9	10,869		21,966	
Cash at bank and in hand		15,810		9,916	
		<u>26,679</u>		<u>31,882</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(593,546)</u>		<u>(284,785)</u>	
Net current liabilities			<u>(566,867)</u>		<u>(252,903)</u>
<b>Total assets less current liabilities</b>			<u>(566,866)</u>		<u>(252,902)</u>
<b>Income funds</b>					
Unrestricted funds - general			<u>(566,866)</u>		<u>(252,902)</u>
			<u>(566,866)</u>		<u>(252,902)</u>

The financial statements were approved by the Trustees on 22/05/2025

  
.....  
Mrs E D Humby  
Trustee

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

##### Charity information

The Female Lead, formally known as The Edwina Dunn and Clive Humby Educational Foundation, is a Charitable Incorporated Organisation (CIO).

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees are very confident that income and donations will be forthcoming and much more substantial in this coming year. This forecast is based on the development of partnership tools and capabilities that unlock value for a variety of major corporations. The charity's key assets and guiding principles will of course be maintained at all times.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

##### 1.4 Incoming resources

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 1 Accounting policies

(Continued)

#### 1.6 Fixed asset investments

A subsidiary is an entity controlled by the Charitable Incorporated Organisation. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

### 2 Donations and legacies

	<b>Unrestricted funds general 2024 £</b>	<b>Unrestricted funds general 2023 £</b>
Donations and gifts	52,327	49,857

### 3 Other income

	<b>Unrestricted funds general 2024 £</b>	<b>Unrestricted funds general 2023 £</b>
Other income	46,459	191,404
Book sales	12,322	1,828
	<u>58,781</u>	<u>193,232</u>

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 4 Charitable activities

	Direct Costs 2024 £	Direct Costs 2023 £
Fulfilment Finder survey	-	360
Photography and printing costs	11,617	700
Book publishing	-	3,778
Consultancy Costs	20,000	112,623
	<u>31,617</u>	<u>117,461</u>
Share of support costs (see note 5)	231,029	345,820
Share of governance costs (see note 5)	162,426	108,401
	<u>425,072</u>	<u>571,682</u>

### 5 Support costs

	Support costs £	Governance costs £	2024 Support costs		Governance costs £	2023 £
	£	£	£	£	£	£
Staff costs	205,995	-	205,995	281,018	-	281,018
Travel and transport costs	2,422	-	2,422	18,710	-	18,710
Computer costs	18,803	-	18,803	30,202	-	30,202
Sundry costs	1,560	-	1,560	15,890	-	15,890
Bank charges	157	-	157	-	-	-
Advertising costs	2,092	-	2,092	-	-	-
Legal and professional	-	154,381	154,381	-	102,066	102,066
Accountancy fees	-	8,045	8,045	-	6,335	6,335
	<u>231,029</u>	<u>162,426</u>	<u>393,455</u>	<u>345,820</u>	<u>108,401</u>	<u>454,221</u>

### 6 Trustees remuneration and benefits

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Incorporated Organisation during the year.



# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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9 Debtors	2024	2023
Amounts falling due within one year:	£	£
Amounts owed by subsidiary undertakings	-	18,368
Other debtors	10,869	3,598
	<u>10,869</u>	<u>21,966</u>

10 Creditors: amounts falling due within one year	2024	2023
	£	£
Amounts owed to subsidiary undertakings	6,091	-
Other creditors	580,000	280,000
Accruals and deferred income	7,455	4,785
	<u>593,546</u>	<u>284,785</u>

### 11 Related party transactions

During the year, the Charity drew down a total of £300,000 (2023: £280,000) in loans from Mrs E D Humby, who is a trustee. The loans are interest free and repayable on the earlier of (i) the second anniversary of the agreement dates, or (ii) on an exit.

During the year, the Charity paid £108,900 (2023: £69,300) for services from Rhomu Limited, a Company connected to a Trustee. These services were provided on an arms-length basis under Rhomu's charity rate.

### 12 Subsidiaries

Female Lead Enterprises Ltd is a private limited company, registered number 13766608. The company was incorporated on the 26 November 2021 and 100% of the £1 ordinary share capital is owned by The Female Lead.

At the year end 31 August 2024, the accounts have not been consolidated into the accounts of The Female Lead due to the subsidiary not being material.

The subsidiary's year end is 31 August 2024, and the following was noted:

Profit and Loss Account	£
Turnover	67,050
Cost of sales	(0)
Administration expenses	<u>(5,148)</u>
Profit for the financial period	61,902

The subsidiary's net assets as at 31 August 2024 are £1.

**The Female Lead**

England & Wales - Charity number 1179633

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# Accounts

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Charity registration number 1179633

**THE FEMALE LEAD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# THE FEMALE LEAD

## LEGAL AND ADMINISTRATIVE INFORMATION

---

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<b>Charity number</b>	1179633
<b>Principal address</b>	54 Sheffield Terrace London United Kingdom W8 7NA
<b>Independent examiner</b>	John Howard FCA Azets 2nd Floor, Regis House 45 King William Street LONDON EC4R 9AN United Kingdom EC4R 9AN

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# THE FEMALE LEAD

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# THE FEMALE LEAD

## TRUSTEES REPORT

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The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

The trustees make grant payments against specific criteria set out by the trustees in accordance with the Charity's objectives.

#### **Achievements and performance**

As a charity we are focused on the empowerment of women. We are proud to have grown our audience to more than 8.5 million followers and continue to share diverse and inspiring Role Models and narratives of resilience, innovation, and empowerment.

Through compelling storytelling, research and fact finding, we gather evidence to challenge stereotypes, break barriers, and foster a more inclusive society where women feel empowered to pursue ambition and reach their full economic potential.

Our charity speaks to and amplifies the voices of millions of women at every age and stage, shining a light on their needs, wants and experiences. The insight we receive allows us to help shape future policies and processes, changing the way leaders and organisations adapt to and engage their workforce of the future.

All our resources, including two published books and films, are free to schools across the world with a specific focus on the UK and the US. We are proud to have a strong presence in a number of primary schools and the majority of secondary schools, colleges and universities. The Female Lead operates its own educational campaign activated through 'Female Lead Societies'. These Societies allow us to interact with our educator network providing powerful resources designed by women and girls, for women and girls. The term focused resources are not on the fixed curriculum but are used for debate and leadership development. They help students to anticipate and prepare to overcome the barriers presented by social media and other societal pressures. Girls and schools receive Female Lead accreditation at the end of the full academic year having completely the feedback and learning on all the shared resources.

Towards the end of 2023, we launched The Female Lead Community. This offers both free and paid for content and now has over 9,000 subscribers. News, article and interviews are categorised around the six pillars key to our Fulfilment Finder survey – Self, Relationships, Health, Work, Money and Society – helping our followers to find the articles of most relevance and greatest relevance.

# THE FEMALE LEAD

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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During 2024 we hosted our second annual 'Inspiring Careers of the Future' event (in London and Greater Manchester) where over 500 students were able to participate, face to face and learn from amazing leaders in the STEM sector. More students were given access through downloaded edits.

Beyond schools, our important research work continues. Thus far, we have delivered reports on Hybrid Working & Mental Wellness for Teens (Disrupt Your Feed), Women at Work, and Fulfilment Finder.

Our Fulfilment Finder Survey (which focuses on 6 dimensions that are important to women's happiness - Self - Relationships - Health - Work - Money - Society) has now had over 142,000 responses. This survey can be taken by individuals (open access) but also, through custom links, by organisations so that tailored employee profiles present a clear understanding for leadership around what women most need and want at work. This is a service that we believe will grow significantly in 2024/25.

In March 2024, Edwina Dunn, our Founder and CEO, published *When She's in the Room* with Harper Collins. The book presents new insight and evidence that is designed to unlock women's potential, urging a shift towards gender equality for a better world. All proceeds are dedicated to the charity.

#### Financial review

During the year, the CIO had total incoming resources of £243,089 (2022: £427,335 ). The CIO incurred direct expenditure of £117,461 (2022: £64,254), in relation to furthering the Female Lead project, through the distribution of books to schools, research and development of the Fulfilment survey.

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Structure, governance and management

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Mrs E D Humby

Miss R C Humby

#### Recruitment and appointment of trustees

Appointment for fixed term:

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- in selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO

#### How decisions are made

Any decision may be taken either:

- at a meeting of the charity trustees
  - by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which a majority of all of the charity trustees has signified their agreement. Such a resolution shall be effective provided that:
    - (a) a copy of the proposed resolution has been sent, at or as near as reasonably practicable to the same time, to all of the charity trustees; and
    - (b) the majority of all of the charity trustees has signified agreement to the resolution in a document or documents which has or have been authenticated by their signature, by a statement of their identity accompanying the document or documents, or in such other manner as the charity trustees have previously resolved, and delivered to the CIO at its principal office or such other place as the trustees may resolve.
-

## THE FEMALE LEAD

### TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

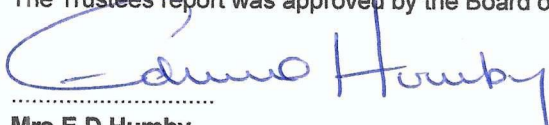
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#### Going concern

The Trustees are very confident that income and donations will be forthcoming and much more substantial in this coming year. This forecast is based on the development of partnership tools and capabilities that unlock value for a variety of major corporations. The charity's key assets and guiding principles will of course be maintained at all times.

In the interim, the Trustees are committed to supporting the financial needs of the charity guaranteeing that it remains financially viable until that income is confirmed.

The Trustees report was approved by the Board of Trustees.



.....  
Mrs E D Humby

Trustee

Dated: ...20/06/24...

# THE FEMALE LEAD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FEMALE LEAD

---

I report to the Trustees on my examination of the financial statements of THE FEMALE LEAD (the Charitable Incorporated Organisation) for the year ended 31 August 2023.

### Responsibilities and basis of report

As the Trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the 2011 Act. 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.

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



John Howard FCA  
Azets  
2nd Floor, Regis House  
45 King William Street  
LONDON  
EC4R 9AN  
United Kingdom

Dated: 21 June 2024

# THE FEMALE LEAD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

---

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b><u>Income and endowments from:</u></b>	<b>Notes</b>		
Donations and legacies	2	49,857	5,792
Other income	3	193,232	421,545
<b>Total income</b>		<u>243,089</u>	<u>427,337</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	<u>571,682</u>	<u>500,392</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(328,593)	(73,055)
Fund balances at 1 September 2022		<u>75,691</u>	<u>148,746</u>
<b>Fund balances at 31 August 2023</b>		<u>(252,902)</u>	<u>75,691</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

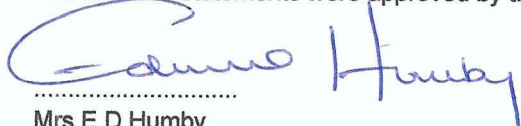
# THE FEMALE LEAD

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	RESTATED 2022 £	£
<b>Fixed assets</b>					
Investments	8		1		1
<b>Current assets</b>					
Debtors	9	21,966		56	
Cash at bank and in hand		9,916		82,775	
		<u>31,882</u>		<u>82,831</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(284,785)</u>		<u>(7,141)</u>	
Net current (liabilities)/assets			<u>(252,903)</u>		<u>75,690</u>
<b>Total assets less current liabilities</b>			<u>(252,902)</u>		<u>75,691</u>
<b>Income funds</b>					
Unrestricted funds - general			<u>(252,902)</u>		<u>75,691</u>
			<u>(252,902)</u>		<u>75,691</u>

The financial statements were approved by the Trustees on 20/06/24



Mrs E D Humby  
Trustee

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 1 Accounting policies

##### Charity information

The Female Lead, formally known as The Edwina Dunn and Clive Humby Educational Foundation, is a Charitable Incorporated Organisation (CIO).

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees are very confident that income and donations will be forthcoming and much more substantial in this coming year. This forecast is based on the development of partnership tools and capabilities that unlock value for a variety of major corporations. The charity's key assets and guiding principles will of course be maintained at all times.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### 1.6 Fixed asset investments

A subsidiary is an entity controlled by the Charitable Incorporated Organisation. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

### 2 Donations and legacies

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Donations and gifts	49,857	5,792

### 3 Other income

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Other income	191,404	413,838
Book sales	1,828	7,707
	<u>193,232</u>	<u>421,545</u>

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Charitable activities

	Direct Costs 2023 £	Direct Costs 2022 £
Fulfilment Finder survey	360	2,249
Photography and printing costs	700	430
Book publishing	3,778	-
Consultancy Costs	112,623	61,575
	<u>117,461</u>	<u>64,254</u>
Share of support costs (see note 5)	345,820	374,073
Share of governance costs (see note 5)	108,401	62,065
	<u>571,682</u>	<u>500,392</u>

### 5 Support costs

	Support costs £	Governance costs £	2023 Support costs		Governance costs £	2022 £
	£	£	£	£	£	£
Staff costs	281,018	-	281,018	276,031	-	276,031
Travel and transport costs	18,710	-	18,710	3,256	-	3,256
Computer costs	30,202	-	30,202	33,573	-	33,573
Sundry costs	15,890	-	15,890	32,785	-	32,785
Advertising costs	-	-	-	257	-	257
Book publishing costs	-	-	-	28,171	-	28,171
Legal and professional	-	102,066	102,066	-	58,605	58,605
Independent examination fee	-	6,335	6,335	-	3,460	3,460
	<u>345,820</u>	<u>108,401</u>	<u>454,221</u>	<u>374,073</u>	<u>62,065</u>	<u>436,138</u>

### 6 Trustees remuneration and benefits

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Incorporated Organisation during the year.

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Employees	3	3
<b>Employment costs</b>	<b>2023</b> £	<b>2022</b> £
Wages and salaries	250,730	246,210
Social security costs	22,290	22,271
Other pension costs	7,998	7,550
	<u>281,018</u>	<u>276,031</u>

There were no employees whose annual remuneration was £60,000 or more.

### 8 Fixed asset investments

	Notes	Investments in subsidiaries £
<b>Cost or valuation</b>		
At 1 September 2022		1
Additions		-
At 31 August 2023		<u>1</u>
<b>Carrying amount</b>		
At 31 August 2023	12	<u>1</u>
At 31 August 2022		<u>1</u>

The investments held represents the investments in Female Lead Enterprises Ltd. The Female Lead owes 100% of the shares.

Refer to note 12 for further information.

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Amounts owed by subsidiary undertakings	18,368	-
Other debtors	3,598	56
	<u>21,966</u>	<u>56</u>

### 10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	-	2,794
Other creditors	280,000	-
Accruals and deferred income	4,785	4,347
	<u>284,785</u>	<u>7,141</u>

### 11 Related party transactions

During the year, the Charity acquired a total of £280,000 in loans from Mrs E D Humby, who is a trustee. The loans are interest free and repayable on the earlier of (i) the second anniversary of the agreement dates, or (ii) on an exit.

### 12 Subsidiaries

Female Lead Enterprises Ltd is a private limited company, registered number 13766608. The company was incorporated on the 26 November 2021 and 100% of the £1 ordinary share capital is owned by The Female Lead.

At the year end 31 August 2023, the accounts have not been consolidated into the accounts of The Female Lead due to the subsidiary not being material.

The subsidiary's year end is 30 November 2023, and the following was noted:

Profit and Loss Account	£
Turnover	21,992
Cost of sales	(770)
Administration expenses	<u>(37,495)</u>
Loss for the financial period	16,273

The subsidiary's net liabilities as at 30 November 2023 are £16,272.

**The Female Lead**

England & Wales - Charity number 1179633

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# Accounts

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**Charity registration number 1179633**

**THE FEMALE LEAD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# THE FEMALE LEAD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr C R Humby Mrs E D Humby Miss R C Humby
<b>Charity number</b>	1179633
<b>Principal address</b>	54 Sheffield Terrace London United Kingdom W8 7NA
<b>Independent examiner</b>	John Howard FCA Azets 2nd Floor, Regis House 45 King William Street LONDON EC4R 9AN United Kingdom EC4R 9AN

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# THE FEMALE LEAD

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Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	8 - 11

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# THE FEMALE LEAD

## TRUSTEES REPORT

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

The Trustees present their report and financial statements for the year ended 31 August 2022.

The Female Lead was formally known as The Edwina Dunn and Clive Humby Educational Foundation.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The Charitable Incorporated Organisation's objects are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time in particular but not limited to the advancing of the education of young people for the public benefit, by making grants and awards, in particular but not exclusively to

- (i) individual young persons;
- (ii) educational organisations and projects for young people;
- (iii) community development organisations and projects which aim to further the education of, support and inspire young people;
- (iv) arts and sciences organisations and projects which aim to further the education of, support and inspire young people.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

The trustees make grant payments against specific criteria set out by the trustees in accordance with the Charity's objectives.

### **Achievements and performance**

As a charity we are focused on the empowerment of women. We are now proud to have more than 7,500,000 million followers and we continue to be passionate about finding the motivations that matter most to women (including through our Fulfilment Finder survey).

Our goal is to identify the factors that motivate women - and those that hold them back in their careers. The Female Lead has interviewed thousands of women over time, including world leaders, famous scientists, award-winning actors, acclaimed authors, and hundreds of others who are experts in their field. We share their stories to inspire people and show the many different paths to fulfilment. We want to spark challenging conversations around talent and ambition, and what success looks like to women.

We encourage you to:

- Get inspired
- Know yourself
- Celebrate differences

We are a community-led movement with a mission to grow the economic value of women by breaking the societal cycle of gender roles. We aim to break the cycle ; we

- Reveal to Educate
- Connect to Empower
- Impact to Change

# THE FEMALE LEAD

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

We have continued to distribute our book, *Women Who Shape Our World*, free to schools across the UK and the US and are proud to have a strong presence in primary and secondary schools, as well as colleges and universities, around the world. The Female Lead has its own dedicated section of the campaign known as 'The Female Lead Society'. Through this we interact with our network of establishments to deliver free books and an educational programme, aimed at teaching young women to overcome the barriers presented by social media and other societal pressures.

Our important research work has continued with a focus that includes Hybrid Working & Mental Wellness for Teens (Disrupt Your Feed), Women at Work, and Fulfilment Finder.

Our Fulfilment Finder Survey (which focuses on 6 dimensions that are important to women's happiness · Self · Relationships · Health · Work · Money · Society) has now had over 140,000 responses. Our survey can be used by both individuals and company-wide to gain a deeper knowledge about emotions and drivers.

Over the coming year, we will be engaging in events to highlight the economic importance of women and continuing to show that amazing things happen when girls meet their role models.

#### Financial review

During the year, the CIO had total incoming resources of £427,335 (2021: £537,455). The CIO incurred direct expenditure of £151,030 (2021: £210,498), in relation to furthering the Female Lead project, through the distribution of books to schools, research and development of the Fulfilment survey.

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Structure, governance and management

The Charitable Incorporated Organisation is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr C R Humby  
Mrs E D Humby  
Miss R C Humby

#### Recruitment and appointment of trustees

Appointment for fixed term:

- apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees
- in selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO

#### How decisions are made

Any decision may be taken either:

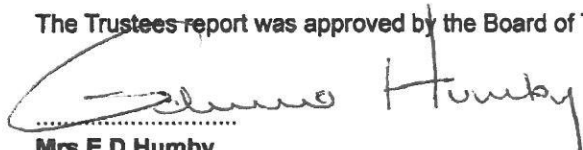
- at a meeting of the charity trustees
  - by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which a majority of all of the charity trustees has signified their agreement. Such a resolution shall be effective provided that:
    - (a) a copy of the proposed resolution has been sent, at or as near as reasonably practicable to the same time, to all of the charity trustees; and
    - (b) the majority of all of the charity trustees has signified agreement to the resolution in a document or documents which has or have been authenticated by their signature, by a statement of their identity accompanying the document or documents, or in such other manner as the charity trustees have previously resolved, and delivered to the CIO at its principal office or such other place as the trustees may resolve.
-

## THE FEMALE LEAD

### TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

The Trustees report was approved by the Board of Trustees.



Mrs E D Humby

Trustee

Dated: 23/07/2023

# THE FEMALE LEAD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE FEMALE LEAD

---

I report to the Trustees on my examination of the financial statements of THE FEMALE LEAD (the Charitable Incorporated Organisation) for the year ended 31 August 2022.

#### Responsibilities and basis of report

As the Trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the 2011 Act. 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.

#### Independent examiner's statement

Since the Charitable Incorporated Organisation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



John Howard FCA  
Azets  
2nd Floor, Regis House  
45 King William Street  
LONDON  
EC4R 9AN  
United Kingdom

Dated: 22 June 2023

## THE FEMALE LEAD

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

---

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	2	5,792	137,813
Other income	3	421,545	399,642
<b>Total income</b>		<u>427,337</u>	<u>537,455</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	500,392	420,457
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(73,055)	116,998
Fund balances at 1 September 2021		148,746	31,748
<b>Fund balances at 31 August 2022</b>		<u>75,691</u>	<u>148,746</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE FEMALE LEAD

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
<b>Current assets</b>					
Debtors	8	57		30,327	
Cash at bank and in hand		82,775		131,396	
		<u>82,832</u>		<u>161,723</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(7,141)</u>		<u>(12,977)</u>	
<b>Net current assets</b>			<u>75,691</u>		<u>148,746</u>
<b>Income funds</b>					
Unrestricted funds - general			75,691		148,746
			<u>75,691</u>		<u>148,746</u>

The financial statements were approved by the Trustees on 21/08/2023

  
.....  
Mrs E D Humby  
Trustee

# THE FEMALE LEAD

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

---

Notes	2022 £	2021 £	£
<b>Cash flows from operating activities</b>			
Cash (absorbed by)/generated from operations	(48,621)	113,060	
<b>Net cash used in investing activities</b>	-	-	
<b>Net cash used in financing activities</b>	-	-	
	<hr/>	<hr/>	
<b>Net (decrease)/increase in cash and cash equivalents</b>	(48,621)	113,060	
Cash and cash equivalents at beginning of year	131,396	18,336	
	<hr/>	<hr/>	
<b>Cash and cash equivalents at end of year</b>	<u>82,775</u>	<u>131,396</u>	

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

---

### 1 Accounting policies

#### Charity Information

The Female Lead, formally known as The Edwina Dunn and Clive Humby Educational Foundation, is a Charitable Incorporated Organisation (CIO).

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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**1 Accounting policies** **(Continued)**

**1.6 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

**2 Donations and legacies**

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Donations and gifts	5,792	137,813

**3 Other income**

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Other income	413,838	145,159
Book sponsorships	-	254,483
Book sales	7,707	-
	<u>421,545</u>	<u>399,642</u>

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 4 Charitable activities

	Direct Costs 2022 £	Direct Costs 2021 £
Fulfilment Finder survey	2,249	62,099
Photography and printing costs	430	24,920
Book publishing	-	21,600
Consultancy Costs	61,575	77,790
Professional fees	-	24,089
	<u>64,254</u>	<u>210,498</u>
Share of support costs (see note 5)	374,073	205,819
Share of governance costs (see note 5)	62,065	4,140
	<u>500,392</u>	<u>420,457</u>

#### 5 Support costs

	Support costs £	Governance costs £	2022 Support costs		Governance costs £	2021 £
	£	£	£	£	£	£
Staff costs	276,031	-	276,031	177,885	-	177,885
Travel and transport costs	3,256	-	3,256	4,290	-	4,290
Computer costs	33,573	-	33,573	17,388	-	17,388
Sundry costs	32,785	-	32,785	5,818	-	5,818
Bank charges	-	-	-	10	-	10
Advertising costs	257	-	257	428	-	428
Book publishing costs	28,171	-	28,171	-	-	-
Legal and professional	-	58,605	58,605	-	-	-
Independent examination fee	-	3,460	3,460	-	4,140	4,140
	<u>374,073</u>	<u>62,065</u>	<u>436,138</u>	<u>205,819</u>	<u>4,140</u>	<u>209,959</u>

#### 6 Trustees remuneration and benefits

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Incorporated Organisation during the year.

## THE FEMALE LEAD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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#### 7 Employees

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Employees	3	3
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	246,210	161,641
Social security costs	22,271	12,315
Other pension costs	7,550	3,929
	<u>          </u>	<u>          </u>
	<u>276,031</u>	<u>177,885</u>

There were no employees whose annual remuneration was £60,000 or more.

#### 8 Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	57	30,327
	<u>          </u>	<u>          </u>

#### 9 Creditors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	2,794	8,837
Accruals and deferred income	4,347	4,140
	<u>          </u>	<u>          </u>
	<u>7,141</u>	<u>12,977</u>

#### 10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**The Female Lead**

England & Wales - Charity number 1179633

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# Accounts

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Charity Registration No. 1179633

**THE FEMALE LEAD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# THE FEMALE LEAD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr C R Humby Mrs E D Humby Miss R C Humby
<b>Charity number</b>	1179633
<b>Principal address</b>	54 Sheffield Terrace London United Kingdom W8 7NA
<b>Independent examiner</b>	John Howard FCA Azets 2nd Floor, Regis House 45 King William Street LONDON EC4R 9AN United Kingdom EC4R 9AN

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# THE FEMALE LEAD

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# THE FEMALE LEAD

## TRUSTEES REPORT

***FOR THE YEAR ENDED 31 AUGUST 2021***

---

The Trustees present their report and financial statements for the year ended 31 August 2021.

The Female Lead was formally known as The Edwina Dunn and Clive Humby Educational Foundation.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The Charitable Incorporated Organisation's objects are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time in particular but not limited to the advancing of the education of young people for the public benefit, by making grants and awards, in particular but not exclusively to

- (i) individual young persons;
- (ii) educational organisations and projects for young people;
- (iii) community development organisations and projects which aim to further the education of, support and inspire young people;
- (iv) arts and sciences organisations and projects which aim to further the education of, support and inspire young people.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

The trustees make grant payments against specific criteria set out by the trustees in accordance with the Charity's objectives.

# THE FEMALE LEAD

## TRUSTEES REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2021*

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### **Achievements and performance**

As a charity we are focused on the empowerment of women.

We are now proud to have more than 7 million followers and we continue to be passionate about finding the motivations that matter most to women (including through our Fulfilment Finder survey). With our expertise in research and data analysis and our outreach, we provide an authentic and inclusive voice on equality. We aim to show that no one journey is right or successful – there are countless routes to fulfilment.

Much of our work during the year focused on the production of the second volume of *Women Who Shape Our World*. Building on the success of Volume I, we highlight more stories of amazing women from all sectors (including politics, sport, campaigning, broadcasting, finance and music). We are grateful to the women featured in the book for generously sharing their time and stories with us.

The book was successfully launched in November 2021 and as with Volume I, we offer copies free to schools in the UK and US so that we can share these wonderful stories with the next generation. We were delighted to welcome sponsors to the book and we aim to continue building successful partnerships over the coming years.

As part of our research, we conducted a study into *Women at Work* – the study was based on 70 confidential, in-depth interviews with women (and 4 men) at mid-stage career level and from across the sectors. We drew from diverse geographical, ethnic and socio-economic backgrounds to determine how individual, cultural and workplace norms have evolved over time. The study was designed and data analysed by psychologist Dr Terri Apter, who evaluated it against a 1994 cohort of working women interviewed for her book *Working Women Don't Have Wives*. One of the main findings was that women have been socially conditioned to feel less entitled than men in all areas of their lives – creating an entitlement gap between men and women. There were a number of myths and outdated assumptions about who women are and what they want and also about the kinds of bias they are likely to face in the workplace.

Based on the findings and data from the interviews, we launched a campaign called *Close the Entitlement Gap*. An advisory group was convened to shape practical recommendations and solutions from the insights uncovered by the study.

Our Fulfilment Finder survey was also launched – a short survey based on implicit and explicit research led by neuroscientists. The survey focuses on 5 dimensions that are important to women's happiness

- Self
- Society
- Work
- Money
- Relationships

This survey can be used by both individuals and company-wide to gain a deeper knowledge about emotions and drivers.

Over the coming year we will continue our research work – including revisiting and conducting new research on our *Disrupt Your Feed* project. Following the research, we asked people to pledge to transform their social media feed – by following people that you respect and make you feel empowered, commenting kindly and exploring more diverse interests, passions and cultures.

We also look forward to continued successful partnerships and initiatives to help our campaign flourish and help us *Rise by Lifting Others*.

# THE FEMALE LEAD

## TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

---

### Financial review

During the year, the CIO had total incoming resources of £537,455 (2020: £241,074). The CIO incurred direct expenditure of £210,498 (2020: £55,371), in relation to furthering the Female Lead project, through the distribution of books to schools, research and development of the Fulfilment survey.

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Structure, governance and management

The Charitable Incorporated Organisation is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr C R Humby  
Mrs E D Humby  
Miss R C Humby

### Recruitment and appointment of trustees

Appointment for fixed term:

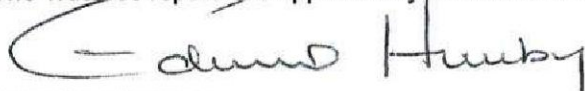
- apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees
- in selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO

### How decisions are made

Any decision may be taken either:

- at a meeting of the charity trustees
- by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which a majority of all of the charity trustees has signified their agreement. Such a resolution shall be effective provided that:
  - (a) a copy of the proposed resolution has been sent, at or as near as reasonably practicable to the same time, to all of the charity trustees; and
  - (b) the majority of all of the charity trustees has signified agreement to the resolution in a document or documents which has or have been authenticated by their signature, by a statement of their identity accompanying the document or documents, or in such other manner as the charity trustees have previously resolved, and delivered to the CIO at its principal office or such other place as the trustees may resolve.

The Trustees report was approved by the Board of Trustees.



.....  
Mrs E D Humby

Trustee

Dated: 23/06/2022

# THE FEMALE LEAD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FEMALE LEAD

---

I report to the Trustees on my examination of the financial statements of THE FEMALE LEAD (the Charitable Incorporated Organisation) for the year ended 31 August 2021.

### Responsibilities and basis of report

As the Trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the 2011 Act. 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.

### Independent examiner's statement

Since the Charitable Incorporated Organisation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



John Howard FCA  
Azets  
2nd Floor, Regis House  
45 King William Street  
LONDON  
EC4R 9AN  
United Kingdom

Dated: 28 June 2022

# THE FEMALE LEAD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

---

		Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	137,813	201,530	8,515	210,045
Other income	3	399,642	31,029	-	31,029
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total income</b>		<b>537,455</b>	<b>232,559</b>	<b>8,515</b>	<b>241,074</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b><u>Expenditure on:</u></b>					
Charitable activities	4	420,457	215,083	8,515	223,598
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		<b>116,998</b>	<b>17,476</b>	<b>-</b>	<b>17,476</b>
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 September 2020		31,748	14,272	-	14,272
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at 31 August 2021</b>		<b>148,746</b>	<b>31,748</b>	<b>-</b>	<b>31,748</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

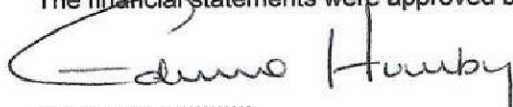
# THE FEMALE LEAD

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	8	30,327		17,352	
Cash at bank and in hand		131,396		18,336	
		<u>161,723</u>		<u>35,688</u>	
<b>Creditors: amounts falling due within one year</b>	9	(12,977)		(3,940)	
<b>Net current assets</b>			<u>148,746</u>		<u>31,748</u>
<b>Income funds</b>					
Unrestricted funds - general			148,746		31,748
			<u>148,746</u>		<u>31,748</u>

The financial statements were approved by the Trustees on 23/06/2022



Mrs E D Humby  
Trustee

# THE FEMALE LEAD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

---

	Notes	2021 £	2020 £	£
<b>Cash flows from operating activities</b>				
Cash generated from operations		113,060	8,528	
<b>Net cash used in investing activities</b>		-	-	
<b>Net cash used in financing activities</b>		-	-	
<b>Net increase in cash and cash equivalents</b>		<u>113,060</u>	<u>8,528</u>	
Cash and cash equivalents at beginning of year		18,336	9,808	
<b>Cash and cash equivalents at end of year</b>		<u><u>131,396</u></u>	<u><u>18,336</u></u>	

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

---

### 1 Accounting policies

#### Charity information

The Female Lead, formally known as The Edwina Dunn and Clive Humby Educational Foundation, is a Charitable Incorporated Organisation (CIO).

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

### 2 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	137,813	201,530	-	201,530
Event sponsorship	-	-	8,515	8,515
	<u>137,813</u>	<u>201,530</u>	<u>8,515</u>	<u>201,530</u>

### 3 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	145,159	30,904
Book sponsorships	254,483	-
Book sales	-	125
	<u>399,642</u>	<u>31,029</u>

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 4 Charitable activities

	Direct Costs 2021 £	Direct Costs 2020 £
Fulfilment Finder survey	62,099	1
Direct costs	-	55,370
Photography and printing costs	24,920	-
Book publishing	21,600	-
Consultancy Costs	77,790	-
Professional fees	24,089	-
	<u>210,498</u>	<u>55,371</u>
Share of support costs (see note 5)	205,819	121,374
Share of governance costs (see note 5)	4,140	46,853
	<u>420,457</u>	<u>223,598</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	420,457	215,083
Restricted funds	-	8,515
	<u>420,457</u>	<u>223,598</u>
<b>For the year ended 31 August 2020</b>		
Unrestricted funds - general	215,083	
Restricted funds	8,515	
	<u>223,598</u>	

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	177,885	-	177,885	105,468	-	105,468
Travel and transport costs	4,290	-	4,290	1,697	-	1,697
Computer costs	17,388	-	17,388	9,878	-	9,878
Sundry costs	5,818	-	5,818	4,117	-	4,117
Bank charges	10	-	10	214	-	214
Advertising costs	428	-	428	-	-	-
Legal and professional	-	-	-	-	42,913	42,913
Independent examination fee	-	4,140	4,140	-	3,940	3,940
	<u>205,819</u>	<u>4,140</u>	<u>209,959</u>	<u>121,374</u>	<u>46,853</u>	<u>168,227</u>

### 6 Trustees remuneration and benefits

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Incorporated Organisation during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Employees	<u>3</u>	<u>3</u>
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	161,641	97,621
Social security costs	12,315	5,485
Other pension costs	3,929	2,362
	<u>177,885</u>	<u>105,468</u>

There were no employees whose annual remuneration was £60,000 or more.

# THE FEMALE LEAD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

---

<b>8 Debtors</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	30,327	6,152
Prepayments and accrued income	-	11,200
	<u>30,327</u>	<u>17,352</u>
	<u><u>30,327</u></u>	<u><u>17,352</u></u>
<b>9 Creditors: amounts falling due within one year</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	8,837	-
Accruals and deferred income	4,140	3,940
	<u>12,977</u>	<u>3,940</u>
	<u><u>12,977</u></u>	<u><u>3,940</u></u>

### 10 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**The Female Lead**

England & Wales - Charity number 1179633

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# Accounts

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Charity Registration No. 1179633

**THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr C R Humby Mrs E D Humby Miss R C Humby
<b>Charity number</b>	1179633
<b>Principal address</b>	54 Sheffield Terrace London United Kingdom W8 7NA
<b>Independent examiner</b>	John Howard FCA Azets 2nd Floor, Regis House 45 King William Street LONDON EC4R 9AN United Kingdom EC4R 9AN

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# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

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# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## TRUSTEES REPORT

**FOR THE YEAR ENDED 31 AUGUST 2020**

---

The Trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The Charitable Incorporated Organisation's objects are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to the advancing of the education of young people for the public benefit, by making grants and awards, in particular but not exclusively to (i) individual young persons; (ii) educational organisations and projects for young people; (iii) community development organisations and projects which aim to further the education of, support and inspire young people; (iv) arts and sciences organisations and projects which aim to further the education of, support and inspire young people.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

The trustees make grant payments against specific criteria set out by the trustees in accordance with the Charity's objectives.

### **Achievements and performance**

The charities main achievements in the year, has been The Female Lead project.

The Female Lead is an educational project, founded by data entrepreneur Edwina Dunn, which empowers women to take the lead in their own lives at every stage. We share stories of women who have found diverse paths to fulfilment and amplify their voices to inspire and stimulate personal and societal change. Through original content and teaching resources, gifted to girls in education in the UK (and USA), we hope to stimulate debate, showcase role models and develop leadership skills.

Over the course of the year, we have continued to donate free copies of The Female Lead – Women who Shape our World - to schools across the UK and US. We have also provided teaching materials and have encouraged educational establishments in the UK to set up their own Female Lead Society so that they can discuss the issues that are most relevant to them. Whilst there has been some impact on activity, due to the pandemic, we are proud that there were over 350 societies in the UK by March 2020.

We have continued to highlight our research into social media and mental health (Disrupt Your Feed) and found a solution to the negative impact of social media on teen girls. This simple digital intervention, which encourages girls to follow different influences, changes their entire social media experience and sense of well-being. This reached 20 million people on social with 330 million impressions across the globe. We participated in events with organisations such as Disney and Allbright to highlight our important research.

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

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With the pandemic pausing all face-to-face events since April 2020, we have increased our online outreach with regular events being hosted on social platforms with guests and speakers from diverse backgrounds – including journalism (Lynsey Addario), business (Helena Morrissey), activism (Nimco Ali), and body positivity (Bishamber Das).

We also launched the two episodes of our Making of Podcast series released in September 2020 and March 2021 featuring (amongst others) Dina Asher-Smith, Bryony Gordon and Hollie McNish.

Over the coming months we will build on our work with girls and look for ways to measurably improve the lives of older women through identifying the myths and persistent problems using data, research and the stories of women who have overcome challenges and found their own personal versions of success. We have studied the lives of working women, focusing on the puzzle of unequal progression in the workplace that often leaves women's careers stalling at mid-level whilst their male counterparts continue to progress. This report uncovered an 'Unentitled Mindset' - in effect this shows that women have been socially conditioned to feel less entitled than men in certain circumstances. The report further revealed the kinds of bias they are likely to face in the workplace.

During 2021 we have launched a Fulfilment Finder survey. By taking the short survey, women can build self-awareness, identify the ways to expand personal growth. When summarised, this data provides new and insightful evidence which can help to shape new policies and employee engagement. The survey uses implicit, neuroscience-based research techniques that rely on instinctive responses where women reveal what matters most to them when seeking fulfilment. To date we have received over 50,000 responses and the data provided will help us to drive real and lasting changes for women's lives.

A second volume of The Female Lead book will be published in November 2021 – this again will feature women from across the world who show rich and valuable diversity. We will share these stories in order to empower women so that they can become 'the lead in their own lives'.

#### **Financial review**

During the year, the CIO had total incoming resources of £241,074 (2019: £120,310) and made donations of £nil (2019: £20,000) in furtherance of the CIO's objectives. The CIO incurred direct expenditure of £55,371, in relation to furthering the Female Lead project, through the distribution of books to schools, research and development of the Fulfilment survey.

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The Charitable Incorporated Organisation is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr C R Humby  
Mrs E D Humby  
Miss R C Humby

#### **Recruitment and appointment of trustees**

Appointment for fixed term:

- apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees
- in selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## TRUSTEES REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2020*


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### How decisions are made

Any decision may be taken either:

- at a meeting of the charity trustees
- by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which a majority of all of the charity trustees has signified their agreement. Such a resolution shall be effective provided that:
  - (a) a copy of the proposed resolution has been sent, at or as near as reasonably practicable to the same time, to all of the charity trustees; and
  - (b) the majority of all of the charity trustees has signified agreement to the resolution in a document or documents which has or have been authenticated by their signature, by a statement of their identity accompanying the document or documents, or in such other manner as the charity trustees have previously resolved, and delivered to the CIO at its principal office or such other place as the trustees may resolve

The Trustees report was approved by the Board of Trustees.



.....  
**Mrs E D Humby**

Trustee

Dated: 22 June 2021

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

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I report to the Trustees on my examination of the financial statements of The Edwina Dunn and Clive Humby Educational Foundation (the Charitable Incorporated Organisation) for the year ended 31 August 2020.

#### **Responsibilities and basis of report**

As the Trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the 2011 Act. 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.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



John Howard FCA  
Azets  
2nd Floor, Regis House  
45 King William Street  
LONDON  
EC4R 9AN  
United Kingdom

Dated: 22 June 2021

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	201,530	8,515	210,045	107,929
Other income	3	31,029	-	31,029	12,381
<b>Total income</b>		<u>232,559</u>	<u>8,515</u>	<u>241,074</u>	<u>120,310</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	4	215,083	8,515	223,598	106,038
<b>Net income for the year/ Net movement in funds</b>		17,476	-	17,476	14,272
Fund balances at 1 September 2019		14,272	-	14,272	-
<b>Fund balances at 31 August 2020</b>		<u>31,748</u>	<u>-</u>	<u>31,748</u>	<u>14,272</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

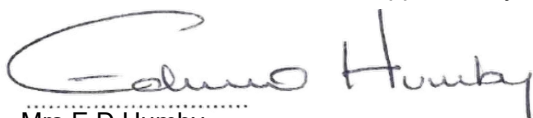
## BALANCE SHEET

AS AT 31 AUGUST 2020

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	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	9	17,352		8,423	
Cash at bank and in hand		18,336		9,808	
		<u>35,688</u>		<u>18,231</u>	
<b>Creditors: amounts falling due within one year</b>	10	(3,940)		(3,959)	
Net current assets			31,748		14,272
			<u>31,748</u>		<u>14,272</u>
<b>Income funds</b>					
Unrestricted funds - general			31,748		14,272
			<u>31,748</u>		<u>14,272</u>

The financial statements were approved by the Trustees on 22 June 2021



Mrs E D Humby  
Trustee

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### 1 Accounting policies

#### Charity information

The Edwina Dunn and Clive Humby Educational Foundation is a Charitable Incorporated Organisation (CIO).

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 1 Accounting policies (Continued)

#### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period).

### 2 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £
Donations and gifts	201,530	-	201,530	107,929
Event sponsorship	-	8,515	8,515	-
	<u>201,530</u>	<u>8,515</u>	<u>210,045</u>	<u>107,929</u>

### 3 Other income

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Other income	30,904	11,415
Book sales	125	966
	<u>31,029</u>	<u>12,381</u>

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 4 Charitable activities

	Support costs 2020 £	Support costs 2019 £
Research	1	-
Direct costs	55,370	-
	<u>55,371</u>	<u>-</u>
Grant funding of activities (see note 5)	-	20,000
Share of support costs (see note 6)	121,374	56,807
Share of governance costs (see note 6)	46,853	29,231
	<u>223,598</u>	<u>106,038</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	215,083	106,038
Restricted funds	8,515	-
	<u>223,598</u>	<u>106,038</u>
<b>For the year ended 31 August 2019</b>		
Unrestricted funds - general	<u>106,038</u>	

### 5 Grants payable

	Support costs 2019 £
Grants to institutions: The WOW Foundation	<u>20,000</u>
-	

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 6 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Staff costs	105,468	-	105,468	47,155	-	47,155
Travel expenses	1,697	-	1,697	1,018	-	1,018
Entertainment	-	-	-	1,853	-	1,853
Computer costs	9,878	-	9,878	2,954	-	2,954
Insurance	-	-	-	35	-	35
Sundry costs	4,117	-	4,117	3,784	-	3,784
Bank charges	214	-	214	8	-	8
Legal and professional	-	42,913	42,913	-	25,481	25,481
Independent examination fee	-	3,940	3,940	-	3,750	3,750
	<u>121,374</u>	<u>46,853</u>	<u>168,227</u>	<u>56,807</u>	<u>29,231</u>	<u>86,038</u>
Analysed between						
Charitable activities	<u>121,374</u>	<u>46,853</u>	<u>168,227</u>	<u>56,807</u>	<u>29,231</u>	<u>86,038</u>

### 7 Trustees remuneration and benefits

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Incorporated Organisation during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Employees	<u>3</u>	<u>3</u>
<b>Employment costs</b>	<b>2020</b>	<b>2019</b>
	£	£
Wages and salaries	97,621	47,155
Social security costs	5,485	-
Other pension costs	2,362	-
	<u>105,468</u>	<u>47,155</u>

There were no employees whose annual remuneration was £60,000 or more.

# THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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<b>9 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	6,152	8,423
Prepayments and accrued income	11,200	-
	<u>17,352</u>	<u>8,423</u>
	<u><u>17,352</u></u>	<u><u>8,423</u></u>
<b>10 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	-	209
Accruals and deferred income	3,940	3,750
	<u>3,940</u>	<u>3,959</u>
	<u><u>3,940</u></u>	<u><u>3,959</u></u>

### 11 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).