

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

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

THE FEMALE LEAD

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THE FEMALE LEAD

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

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.

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TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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

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:

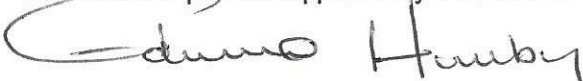
- at a meeting of the charity trustees
- by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which a majority of all of the charity trustees 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

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



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45 King William Street
LONDON
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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

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

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

All income and expenditure derive from continuing activities.

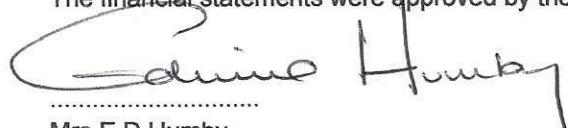
THE FEMALE LEAD

BALANCE SHEET

AS AT 31 AUGUST 2024

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

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

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Donations and gifts	52,327	49,857

3 Other income

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

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
Accountancy fees	-	8,045	8,045	-	6,335
	<u>231,029</u>	<u>162,426</u>	<u>393,455</u>	<u>345,820</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

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Employees	4	3
Employment costs	2024 £	2023 £
Wages and salaries	186,260	250,730
Social security costs	15,378	22,290
Other pension costs	4,357	7,998
	205,995	281,018

During the financial year there were no employees whose annual remuneration was £60,000 or more.

8 Fixed asset investments

	Other investments
Cost or valuation	
At 1 September 2023 & 31 August 2024	1
Carrying amount	
At 31 August 2024	1
At 31 August 2023	1

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	12	1	1

THE FEMALE LEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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.