

Trustees' Annual Report

for the period

From (start date)

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to (end date)

3	1	1	2	2	0
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Section A

Reference and administration details

Charity name **Girls Are INvestors**

Other names the charity is known by GAIN

Registered charity number (if any)

1	1	8	2	3	1	7
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Charity's principal address 21 Willoughby Road

London

Postcode	N	W	3	1	R	T
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Names of the charity trustees who manage the charity

[illegible]


Names of the trustees for the charity, if any (for example, any custodian trustees)

Name	Dates acted if not for whole year
Tilly Franklin	

Section A		Reference and administration details
Names and addresses of advisers (optional information)		
Type of adviser	Name	Address
Legal	Goodwin Procter LLP	
Name of chief executive or names of senior staff members (optional information)		
Founding Trustee: Tilly Franklin; Director: Tanya Tracey		
Section B		Structure, governance and management
Description of the charity's trusts		
Type of governing document (eg trust deed, constitution)	Constitution	
How the charity is constituted (eg trust, association, company)	CIO	
Trustee selection methods (eg appointed by, elected by)	<p>Current GAIN trustees are to appoint new charity trustees as long as these individuals are eligible for trusteeship and understand the functions and duties of a trustee. There are no minimum or maximum number of trustees that can be appointed and no set term for each trustee.</p> <p>Any appointment must be made at a meeting held according to the ordinary practice of the appointing body.</p>	
Additional governance issues (optional information)		
<p>You may choose to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> • policies and procedures adopted for the induction and training of trustees; • the charity's organisational structure and any wider network with which the charity works; • relationship with any related parties; • trustees' consideration of major risks and the system and procedures to manage them. 	<p>GAIN's organizational structure consists of the board of trustees supported by the GAIN operational team. A part-time Programme Director and an Events Coordinator were recruited in 2020.</p> <p>Cash controls were implemented at the bank account level with one trustee, Ms Franklin, having principal control over the accounts with oversight by and account visibility to two other trustees. The Programme Director was also added as an account holder with an authorization matrix in place to ensure appropriate oversight of payments.</p> <p>GAIN raised £161,932 in funding from corporate sponsors in the investment management industry & personal donations during the calendar year 2020, which was more than adequate to fund the charity's operations during the period.</p>	

Section C	Objectives and activities
<p>Summary of the objects of the charity set out in its governing document</p> <p>Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)</p>	<p>The objects of the CIO are: 1) To advance the education of the public in the fundamental skills necessary for careers in professional investing and investment related fields: financial analysis, investment strategy, basic finance concepts and economics, critical thinking and analysis, presentation skills and leadership concepts. 2) The promotion of equality and diversity for the public benefit by providing educational and work experience initiatives targeting girls and women attending schools, colleges and universities designed to address the underrepresentation of women in senior decision making roles within the investment industry.</p> <p>GAIN is a community of investors set to change the staggering lack of gender diversity in investment management, from the ground up. GAIN educates young women about and inspires them to pursue careers in investing with a suite of online resources and a strong network of female role models, who speak in high schools and universities around the UK and feature on our online channels, delivering compelling and high-impact messages on the many benefits of investing as a career.</p>
<p>Additional details of objectives and activities (optional information)</p> <p>You may choose to include further statements, where relevant, about:</p> <ul style="list-style-type: none"> • policy on grantmaking; • policy programme related investment; • contribution made by volunteers. 	
	<p>GAIN is building a substantial volunteer network, which comprised c400 volunteers at the end of the 2020 calendar year. The volunteers leverage GAIN's content to deliver educational talks in schools and universities around the UK (see summary of achievements, below).</p>
Section D	Achievements and performance
<p>Summary of the main achievements of the charity during the year.</p>	<p>In 2020, GAIN expanded its outreach to students. With the lockdown, the events programme was moved online and as a result the GAIN offering became more accessible to students across the UK. With our increased outreach and volunteer support, we were able to exceed our target of reaching 2500 students in our first year. Some key successes include:</p> <ul style="list-style-type: none"> • April – recruited Programme Director to run the charity day-to-day • May – moved entire events programme online, in response to COVID-19. Increased events offering over the course of the year with 84 events held since launch (October 2019) with c.4500 attendees in total, including partnership events with other organisations such as Bloomberg Women's Buy Side Club • October – launched industry internship programme for student network. Resulted in 25 interns placed with different firms for Summer 2021 • By December, we were very happy with our progress... <ul style="list-style-type: none"> ◦ c.400 talented & enthusiastic volunteers have signed up to be GAIN speakers and mentors ◦ worked with students at 25 universities in the UK ◦ c.350 students registered in the GAIN student network ◦ 45 GAIN student ambassadors participating in the mentor programme ◦ 182 students applied to our first internship programme ◦ existing sponsors renewed sponsorship and gained 6 new sponsors

- increased social media presence and all events and resources available on the website
- plans in place for new initiatives in 2021, such as an insight and mentor programme

Section E	Financial review
Brief statement of the charity's policy on reserves	The charity maintain adequate reserves (currently in cash) to fund forward operations for 12 months. The charity does not commit to events or other expenditures unless and until funding is secured for it.
Details of any funds materially in deficit	None
Further financial review details (optional information)	
<p>You may choose to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> • the charity's principal sources of funds (including any fundraising); • how expenditure has supported the key objectives of the charity; • investment policy and objectives including any ethical investment policy adopted.. 	<p>The charity is funded by third-party contributions. The three largest areas of expense (see accompanying financial reports) are:</p> <ol style="list-style-type: none"> 1. Marketing –website development & hosting 2. IT costs – Salesforce 3. Staff costs & consultant fees
Section F	Other optional information
	GAIN raised £161,932 in funding from corporate sponsors in the investment management industry & personal donations during the calendar year 2020, which was more than adequate to fund the charity's operations during the period.
Section G	Declaration
The trustees declare that they have approved the trustees' report above	
Signed on behalf of the charity's trustees	
Signature(s)	
Full names(s)	TILLY ANNE FRANKLIN
Position (eg Secretary, Chair, etc)	CHAIR
Date	1 5 0 6 2 1



Receipts and payments account

For the period
from

01.01.2020

To

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £
A1 Receipts			
Donation: Alta Advisers	65,000	-	-
Donation: Troy Asset Management	25,000	-	-
Donation: Corten Advisors	10,000	-	-
Donation: Farallon Capital	25,000		
Donation: Mondrian	20,000		
Donation: PIMCO	1,000		
Donation: Bain Capital	10,000		
Donation: goetzpartners securities	500		
Donation: Rahul Moodgal	5,432		
	-	-	-
Sub total (Gross income for AR)	161,932	-	-
A2 Asset and investment sales, (see table).			
	-	-	-
	-	-	-
Sub total	-	-	-
Total receipts	161,932	-	-
A3 Payments			
Staff costs: Sophie Meeke	6,527	-	-
Staff costs: Kingley Consulting Ltd	29,264	-	-
Staff costs: Victoria Onabolu	7,412	-	-
Marketing: NLA Media Access	859	-	-
Marketing: City Printing	98	-	-
Marketing: Global Initiative (website)	1,035	-	-
IT costs: Economic Change (Salesforce)	3,024		
Marketing: Emma Fletcher (website)	455	-	-
	-	-	-
Sub total	48,675	-	-
A4 Asset and investment purchases, (see table)			
	-	-	-
	-	-	-
Sub total	-	-	-
Total payments	48,675	-	-

<i>Net of receipts/(payments)</i>	113,258	-	-
A5 Transfers between funds	-	-	-
A6 Cash funds last year end	-	-	-
<i>Cash funds this year end</i>	113,258	-	-

Section B Statement of assets and liabilities at the end of

Categories	Details	Unrestricted funds to nearest £
B1 Cash funds		-
		-
		-
	Total cash funds	-
	(agree balances with receipts and payments account(s))	Agreement Error
B2 Other monetary assets	Details	Unrestricted funds to nearest £
		-
		-
		-
		-
		-
		-
B3 Investment assets	Details	Fund to which asset belongs
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs
B5 Liabilities	Details	Fund to which liability relates

Signed by one or two trustees on behalf
of all the trustees

Signature

Print N

182317

ounts

31.12.2020

CC16a

Total funds

to the nearest £

Last year

to the nearest £

65,000	-
25,000	-
10,000	-
25,000	
20,000	
1,000	
10,000	
500	
5,432	
-	-
161,932	-

-	
-	-
-	-

161,932	-
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6,527	-
29,264	-
7,412	-
859	-
98	-
1,035	-
3,024	
455	-
-	-
48,675	-

-	
-	
-	-

48,675	-
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113,258	-
-	-
-	-
113,258	-

the period

Restricted funds

to nearest £

-
-
-
-
OK

Endowment funds

to nearest £

-
-
-
-
OK

Restricted funds

to nearest £

-
-
-
-
-
-

Endowment funds

to nearest £

-
-
-
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-

Cost (optional)

-
-
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-
-

Current value (optional)

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Cost (optional)

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-
-
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Current value (optional)

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-
-

Amount due (optional)

-

When due (optional)

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-	
-	
-	
-	

lame	Date of approval

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Girls Are Investors

**On accounts for the year
ended**

December 31 2020

**Charity no
(if any)**

1182317

Set out on pages

No additional pages,

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020

**Responsibilities and
basis of report**

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

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

**Independent
examiner's statement**

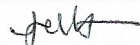
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

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

** Please delete the words in the brackets if they do not apply.*

Signed:



Date:

05/05/21

Name:

ANNA GALLAGHER

**Relevant professional
qualification(s) or body
(if any):**

FUND MANAGER

Address:

4 HARLORD ROAD, LONDON, SW19 1LS

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A.