

OPENBRIGHT FOUNDATION

England & Wales · Charity number 1190215

Details

Status Registered

Legal form CIO

Registered 2020-07-02

Register [View on the Charity Commission register](#)

Contact

Address c/o Withers LLP
20 Old Bailey
London
EC4M 7AN

Phone 07716290618

Email info@openbright.org.uk

Website www.openbright.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, TO ADVANCE THE EDUCATION OF WOMEN OF ANY AGE IN THE FIELDS OF COMPUTING, INFORMATION TECHNOLOGY AND ANY RELATED OR ANCILLARY SUBJECTS OF STUDY IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING BY: (1) AWARDING TO SUCH WOMEN SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION. (2) ENABLING WOMEN TO UNDERTAKE TRAVEL IN FURTHERANCE OF THAT EDUCATION OR TO PREPARE FOR ENTRY TO ANY OCCUPATION, TRADE OR PROFESSION ON LEAVING ANY EDUCATIONAL ESTABLISHMENT.

Activities: OpenBright was registered as a charity in 2020. From Autumn 2021, we plan to offer small grants to help women develop university-level research projects in computing and IT-related subjects. Our grants will be aimed at students studying for UK-based degrees or postgraduate qualifications in software engineering, creative/social technologies, robotics or related areas.

Classification

- **How:** Makes Grants To Individuals, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£83,442	£55,044	-	-
2024-03-31	£10,068	£61,693	-	-
2023-03-31	£60,158	£35,898	-	-
2022-03-31	£73,875	£41,280	-	-
2021-03-31	£10,779	£10,779	-	-

Trustees

Name	Role	Appointed
Andrew Roberts		2019-09-18
Elizabeth Molyneux		2019-09-18
Geraldine Flanagan		2019-09-18

Accounts



OpenBright Foundation

Trustees' Annual Report

For the year ended: 31st March 2025

Charity registered number: 1190215

Contents

1.	Legal and administrative information	3
2.	Report of the Trustees	4
2.1	Highlights of OpenBright's grant-making activities 2024-25	4
2.2	Objectives and activities for public benefit	5
	Purposes and objectives	5
	Activities undertaken April 2024 to March 2025	5
	Planned activities April 2025 to March 2026	7
2.3	Grant making policy	8
	Principles and priorities for support	8
	Grant making criteria	9
	Grant making processes	9
2.4	Structure, governance and management	10
2.5	Organisational structure and decision making	10
	Trustee Meetings	10
	Method of appointment or election of Trustees	10
	Administration and advisory input	10
	Other relevant organisations	11
	Chair	11
	Treasurer	11
2.6	OpenBright's grant-making	11
2.7	Outcomes of OpenBright's funding	13
	Women use our grants to undertake high-quality projects	13
	Women access vital resources and opportunities	14
	Our Awards help to mitigate financial and practical worries and risks	14
	OpenBright Awards celebrate, showcase, and reward women's efforts	14
	Our Awards are helping to inspire innovation, build confidence and give visibility to women in the field of computing	15
	Women are using OpenBright Awards to build skills for employment and research	15
2.7	OpenBright's impact: to what extent are we meeting our longer-term goals?	16
2.7	Statement of Trustees' responsibilities	18

1. Legal and administrative information

Trustees	Elizabeth Molyneux (Chair) Geraldine Flanagan (Treasurer) Andy Roberts
Charity registered number	1190215
Registered office	20 Old Bailey London EC4M 7AN
Independent examiner	Mr J Lyons
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Social media consultants	Naturally Social Office 13 Hampton Park West Melksham Wiltshire SN12 6LH

2. Report of the Trustees

The Trustees present their annual report of the OpenBright Foundation (OpenBright), for the year 1st April 2024 to 31st March 2025. The financial statements are presented as a separate document.

2.1 Highlights of OpenBright's grant-making activities 2024-25



4 university partnerships agreed, established and embedded.



2 Calls for Awards held this year; 7 in total since 2020.



31 new applications received this year from eligible students; 77 in total since 2020.



2 Q&A days held with 13 shortlisted applicants; 7 Q&A days with 42 applicants since 2020.



11 OpenBright Awards (totalling £19,525) made to 11 successful students.; 34 Awards (totalling £60,462) made since 2020.



26 projects from previous Calls completed and 23 Project Completion Questionnaires returned (up until 31st March 2025).



Feedback from Awardees continues to show that:

- Women use our grants to ensure and improve the quality of their projects and/or dissertations
- Women are enabled to access appropriate resources and opportunities for undertaking their projects
- Our grants help to mitigate worries and risks concerning financial, time-related and other practical restraints
- Women's efforts are supported, celebrated, show-cased and rewarded
- Women gain experience and confidence to pursue projects in areas that they may otherwise have not considered
- Women are encouraged and inspired to explore new ideas, push boundaries, and undertake innovative research.



This year, OpenBright also provided financial assistance, through sponsorship, to the Lovelace Colloquium (April 2024) and the Open University's Women in Computing conference (June 2024).

2.2 Objectives and activities for public benefit

Purposes and objectives

OpenBright was incorporated as a CIO in July 2020. Its purpose is to advance the education of women of any age studying at UK further or higher education institutions. Under the terms of its constitution, the Board of Trustees will apply funds for the public benefit to promote the education of women in the fields of computing and IT-related subjects in such ways as the Trustees think fit.

Activities undertaken April 2024 to March 2025

The activities undertaken by Trustees during this period were associated with the management, administration, delivery and monitoring of grants (hereafter known as Awards). In setting objectives and planning for these activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Key activities have been as follows:

Administration, governance and communications

- Holding monthly Board meetings.
- Working proactively with our social media consultants, via regular review meetings, to implement social media strategy and maintain/develop our social media presence and engagement, including providing ideas for content, responding to requests for information, reviewing current trends, and agreeing monthly content plans and editing/signing off copy for posts via Planable.
- Maintaining and updating the website including a full review/update in August 2024.
- Reviewing and updating core policies already in place:
 - Grant Making policy and procedures
 - Privacy policy (data protection) and agreements (to be signed by all Trustees and external suppliers)
 - Conflict of Interest and Related Parties Register
 - Risk Management and Risk Register
 - Expenditure, Payments, Accounts Payable policy
 - Expenses policy
 - Income policy
 - Suppliers and Payables policy.
- Drafting, reviewing and agreeing the following new core policies/procedures:
 - Trustee Recruitment policy
 - Trustee Code of Conduct policy
 - Social Media policy.

Financial management

- Holding regular Finance Management meetings to overview/maintain financial processes and financial forecasting.
- Creating monthly reports, forecasting, what-if analysis, and cost centre monitoring to ensure that all financial regulations are followed.

Partnership maintenance and development

- Maintaining and continuing to develop existing partnerships with Bournemouth University, University of Wolverhampton, the Open University, and Sheffield Hallam University; including reviewing Collaboration Agreements and requesting updated student data with all four partners.
- Attending/acting as a moderator at Sheffield Hallam University's Cyber Security day in September 2024.
- Undertaking discussions and meeting with several more potential partner universities for which collaboration arrangements are in progress.
- Continuing to develop and update our standard presentation for introductory meetings and onboarding with university partners.
- Continuing to develop promotional materials for sharing with university partners and prospective/successful applicants.

Grant-making, including OpenBright Awards

- Setting up and running two Calls (Call 6: Spring 2024 and Call 7: Autumn 2024) for applications for OpenBright Awards.
- Making 11 Awards to successful applicants and agreeing reporting requirements and arrangements for ongoing contact/liaison between OpenBright and university partners/students.
- Providing sponsorship to the Lovelace Colloquium (April 2024) and the Open University's Women in Computing conference (June 2024).
- Holding preliminary discussions and starting to plan for sponsorship of a new three-year PhD Scholarship in partnership with University of Wolverhampton, in memory of Dr Vinita Nahar.

Grants management

- Maintaining and updating the grants management system/database (OASYS), designed and built by one of our Trustees on a pro-bono basis.
- Establishing a system and format for regular reporting on monitoring, evaluation and learning via OASYS and through documentation.
- Reviewing, updating and chasing submission of the Project Completion Questionnaire.

Training, learning and strategy development

- Continuing to explore and attend relevant training and networking opportunities, including the BCS Lovelace Colloquium in Liverpool (April 2023), of which OpenBright was a Bronze-level Sponsor.
- Running formal and ad-hoc training sessions on the use of OASYS for OpenBright Trustees and freelance personnel (again by one of our Trustees on a pro-bono basis).

- Holding a Trustee Away Day (6th February 2025) to discuss, agree and review new and ongoing grant making processes and consider and detail strategic plans – included engaging an external trainer to help facilitate the day.
- Planning and setting objectives for the year April 2025 to March 2026.

Planned activities April 2025 to March 2026

At the February 2025 Away Day, Trustees agreed the following key objectives for the next operating period:

Administration, governance and communications

- Continue to hold monthly Board meetings and additional operational/strategic meetings where needed.
- Maintain, review and update website (annual review due August 2025), including consideration of adding more images (including photos and videos).
- Continue to work proactively with our social media consultants, via regular review meetings, to implement social media strategy and maintain/develop our social media presence and engagement, including providing ideas and images for content, responding to requests for information, thought leadership on current trends, and agreeing monthly content plans and editing/signing off copy for posts via Planable, two months in advance.
- Work with universities and our social media consultants to engage with students and generate increased engagement between OpenBright and Awardees.
- Create promotional materials aimed at both universities and students, including display boards and take-away leaflets/merchandise for meetings and conferences.
- Review and update policies already in place.
- Draft, review and agree new core policies as required including:
 - IT and Cyber Security policy
 - Safeguarding policy
 - Complaints policy
 - Equality, Diversity and Inclusion policy
 - Health and Safety policy (currently not applicable as OpenBright does not employ five or more people).

Financial management

- Continue to hold regular Finance Management meetings, and additional operational/strategic meetings where needed.
- Continue to create monthly reports, forecasting, what-if analysis, and cost centre monitoring to ensure that all financial regulations are followed.

Partnership maintenance and development

- Conduct annual reviews of all contractual, communications and administrative arrangements with existing university partners and conduct in-person visits with new partners as soon as possible after agreement of partnership, or within one year of working together.

- Agree and finalise partnership arrangements with additional universities as required.).

Grant-making, including OpenBright Awards

- Set up, run and review two Calls for applications for OpenBright Awards (Call 8: Spring 2025 and Call 9: Autumn 2025).
- Continue to respond to ad-hoc requests for sponsorship and make awards as deemed necessary/appropriate by Trustees within the terms of our Constitution.
- Make Awards to successful applicants and agree reporting requirements and arrangement for ongoing contact/liaison between OpenBright and university partners/students.
- Finalise and implement arrangements and funding for the OpenBright/Vinita Nahar PhD Scholarship in partnership with University of Wolverhampton.

Grants management

- Maintain and update the grants management system/database (OASYS) including running additional training sessions as needed.
- Explore and implement the use of generative AI to support queries in OASYS.
- Maintain and develop the system and format established for regular reporting on monitoring, evaluation and learning.
- Continue to review and update the application process and online documentation (including FAQs and application form).

Training, learning and strategy development

- Continue to explore relevant training and networking opportunities, including attendance and agreed sponsorship of the Lovelace Colloquium in Glasgow, April 2025.
- Hold a Trustee Away Day in 2025 to discuss, agree and review new and ongoing grant making processes.
- Plan and set objectives for the year April 2025 to March 2026.

2.3 Grant making policy

Our grant making policy sets out the principles, criteria and processes that govern how OpenBright makes grants in accordance with its priorities. A grant is defined as a financial award made by the Foundation from its funds to support its charitable objectives.

Principles and priorities for support

The number of projects which can be supported will be limited by the amount of funds available for distribution in one year. The Board of Trustees have determined that the priorities for funding over the new few years will be focused on:

Supporting women to undertake degree-level or postgraduate-level research projects in computing and IT-related subjects, including (but not limited to) software engineering, creative/social technologies, digital media, artificial intelligence and robotics.

Our [website](#) provides an overview of what we fund and why. Currently, the overall aim of our grant-making is to address the gender gap in computing and tech-related education/careers for women living in the UK. In the short term, we hope our funding will encourage and inspire women to explore new ideas and undertake innovative research (in collaboration with their academic

departments) in the knowledge that their efforts will be celebrated, show-cased and rewarded. Longer term, we hope this support will help to have an impact on gender imbalance in computing careers and will create more women tech leaders of the future.

Grant making criteria

We want our grants to **celebrate, support and encourage** women to undertake innovative research projects at undergraduate or postgraduate level that perhaps they would otherwise not consider. Our grants are aimed at supporting projects that are reflective of the interests, needs and voices of women. The nature of the costs to be sought might include, for instance, purchase of specialist equipment, books or training; travel/subsistence for attending a conference, meeting or networking event; paying for external mentoring or consultancy; or simply the time and space to explore, experiment and innovate.

The Trustees would expect that such research projects will lead to an academic outcome such as a report, dissertation, thesis; but appreciate that there may be other relevant and tangible outcomes such as artefacts, applications, demonstrations and prototypes.

The Board of Trustees will not normally approve/support applications:

- For activities which appear to, or actively seek to, influence public opinion in favour of a particular political party or promote political partisanship
- From individuals not registered as students at one of the partner universities listed on our website.

Grant making processes

As set out on our website, all grant requests go through a six-step process as summarised below:

1. Call for applications – OpenBright issues a Call for applications from eligible students from partner universities. Currently we hold two Calls per year: one in the Spring and one in the Autumn. Typically, Awards are made to students, via partner universities, in April (for the Spring Call) and January (for the Autumn Call).
2. Application – students complete an online application form and submit this for initial assessment by OpenBright's Trustees to ensure they meet the basic criteria for funding. Applications not meeting grant-making criteria will be rejected at this stage.
3. Shortlisting – OpenBright Trustees and/or a subcommittee determine whether the applications should be shortlisted for support. Applications not shortlisted are rejected at this stage.
4. Assessment - Shortlisted applicants are invited to discuss their proposal at a Q&A session online with the Board of Trustees and/or a subcommittee.
5. Decision – Grants not recommended are rejected. All grants must be approved/confirmed by the Board of Trustees or a person/committee acting with its delegated authority.
6. Funding - Grants will be made to the partner university for disbursement by them to successful applicants. OpenBright does not make awards directly to individuals.

Once an Award has been made, OpenBright asks universities to confirm the end dates of projects/Awards are still correct. Students are then contacted around this date and asked to submit a Project Completion questionnaire. This is the only feedback that Awardees are currently asked to submit – there is no requirement for a dedicated final report but we welcome any additional documents or material that Awardees wish to share with us about their completed projects.

2.4 Structure, governance and management

The OpenBright Foundation was established as a Charitable Incorporated Organisation in July 2020 under the terms of its constitution dated 27th November 2019 which include the following provisions regarding governance and management:

- There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the charity Trustees or appoint a new charity Trustee.
- The maximum number of charity Trustees is 12. The charity Trustees may not appoint any charity Trustee if as a result the number of charity Trustees would exceed the maximum.
- The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO.
- In selecting individuals for appointment as charity Trustees, the members of the CIO must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
- It is the duty of each member of the CIO to exercise his or her powers as a member of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO.
- The charity Trustees must comply with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns. The statements of account, reports and returns must be sent to the Charity Commission, regardless of the income of the CIO, within 10 months of the financial year end.
- If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

2.5 Organisational structure and decision making

Trustee Meetings

The Board meets approximately 12 times each year to make decisions, conduct the business of OpenBright, approve grants and receive reports. Additional meetings, including regular Financial Management meetings, Trustee Away Days are held to expedite actions where necessary. All meetings are minuted and these minutes circulated and agreed by Trustees.

Method of appointment or election of Trustees

The present and founding Trustees are set out in Section 1 of this report. New Trustees will be selected when vacancies or need for additional expertise arises. The Trustee Recruitment policy, which sets out the method for appointment or election of new Trustees, was drafted this year (2024/5) and agreed by Trustees in September 2024.

Administration and advisory input

The day to day running and administration of the CIO is conducted by the Chair and Trustees, with regular and agreed input from a part-time freelance grants and partnerships advisor, a part-time freelance advisor and clerk to the Trustees, and contracted social media consultants.

Other relevant organisations

Details of other relevant organisations acting in advisory roles are set out in Section 1 of this report.

Chair

The Chair of the Board of Trustees is the Founding Member of the CIO: Elizabeth Molyneux. Elizabeth also sits as a member of all sub-committees.

Treasurer

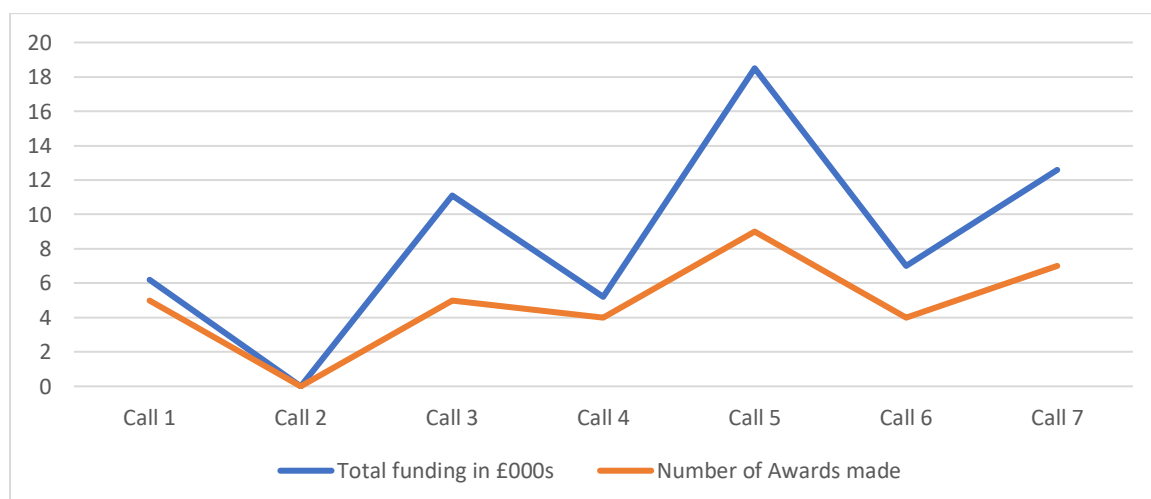
The Honorary Treasurer oversees the financial records of the CIO, presents financial reports for the Trustees' meetings together with the Annual Accounts and chairs the finance sub-committee.

2.6 OpenBright's grant-making

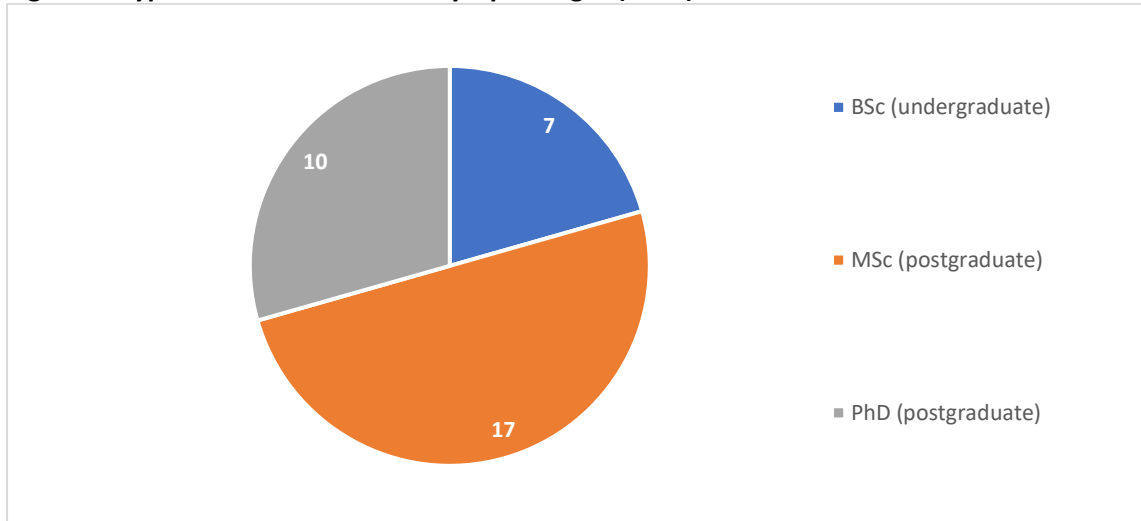
OpenBright's first funding round was held in Autumn 2021 (Call 1). Since then (and up until 31st March 2025) a total of 7 Calls have been held, with 34 OpenBright Awards made to successful applicants, totalling £60,462 in grant funding to female students at UK universities.

Figure 1 shows how our funding has gradually grown over time as Trustees have developed their grant making policies and systems.

Figure 1: OpenBright's grant giving over time



Figures 2 to 4 below show the types of students, projects and deliverables funded by OpenBright to date and including our 7th Call in Spring 2025. Over three-quarters of OpenBright Awards have been made to postgraduate students (n=27 Awards) with far fewer successful applications from undergraduates.

Figure 2: Types of students funded by OpenBright (n=34)

The projects funded cover a diverse range of computing topics, with common themes including artificial intelligence and machine learning, cybersecurity, software engineering and systems analysis and design.

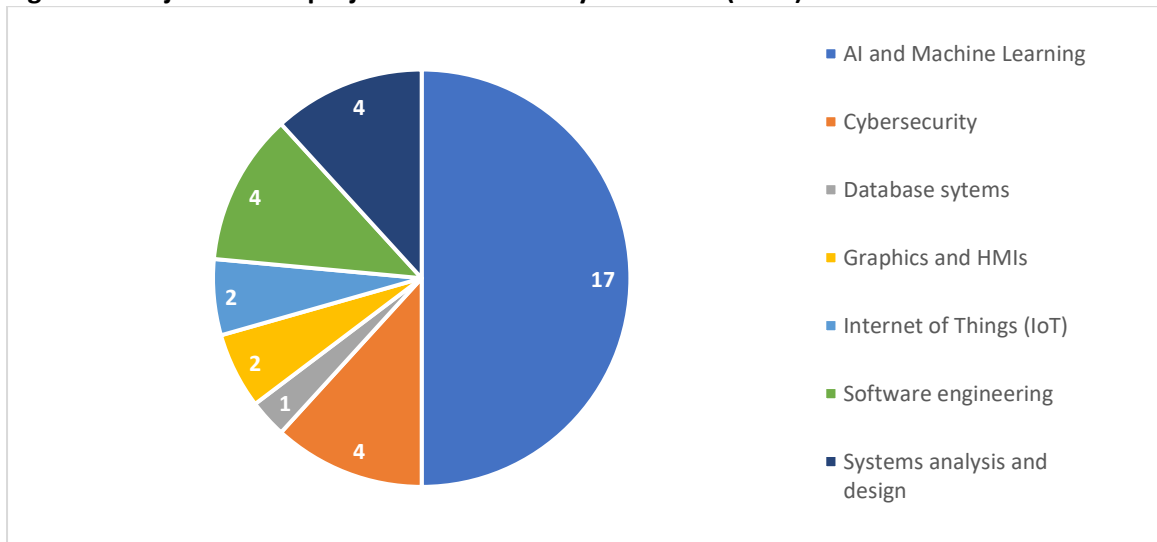
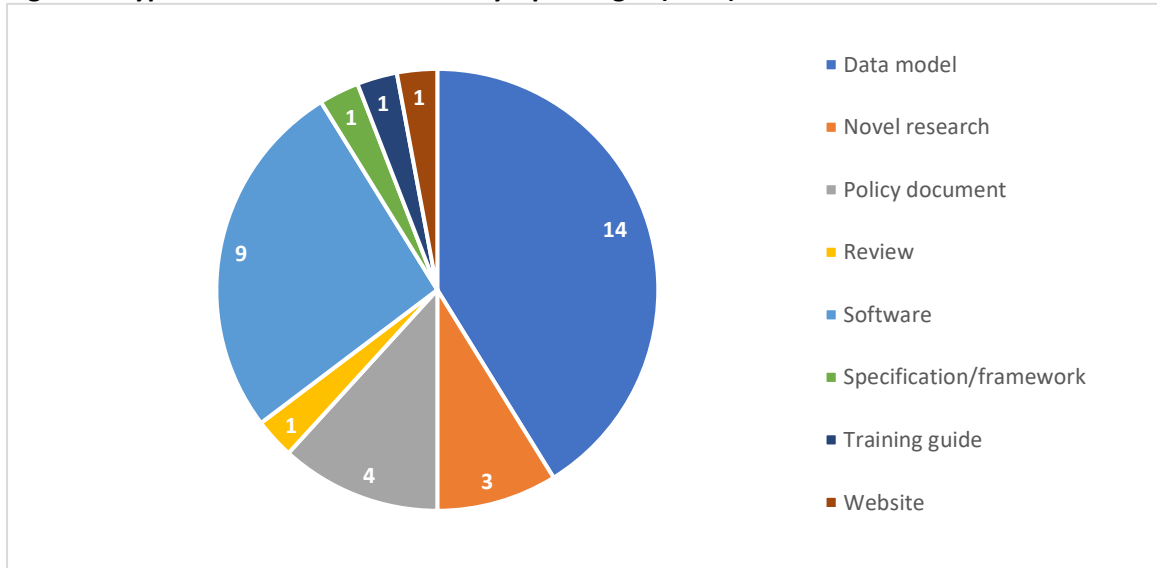
Figure 3: Subject area of projects undertaken by Awardees (n=34)

Figure 4: Types of deliverables funded by OpenBright (n=34)

2.7 Outcomes of OpenBright's funding

OpenBright collects impact data from Awardees via an online, end-of-award completion questionnaire. All awardees are required to complete this questionnaire as set out in the terms and conditions they accept when the Award is made to them. Up until 31st March 2025, 26 of the 34 funded projects had reached their completion date and of these, 23 awardees had submitted a completion questionnaire: a response rate of 88%.

Data from these questionnaires show that OpenBright Awards provide both practical support and meaningful recognition for female computing students. Our grants empower women personally and professionally while elevating the quality, scope, and impact of their projects.

Women use our grants to undertake high-quality projects

OpenBright Awards enable women to access key resources, new skills, and professional networks to enhance the technical quality, scope, and impact of their projects and dissertations.

Awardees commonly use funds to upgrade to high-performance laptops or obtain specialist software and paid APIs, essential for advanced modelling and data processing.

"The OpenBright Award eliminated the financial burden of purchasing a high-performance laptop."

Women also invest in online courses, bootcamps, and certifications, applying new techniques directly to their projects in areas such as AI, machine learning, and data science.

"The knowledge and skills acquired from the online courses... enabled me to develop a high-performing model."

Conference attendance and engagement with industry experts expand horizons and improve outputs, creating networks that support future research and career progression.

"Attending the Infobip Shift Developer Conference allowed me to apply knowledge that made my app fully functional."

Women access vital resources and opportunities

OpenBright grants act as a gateway to high-spec resources and experiences that women might otherwise struggle to access. Practical support also extended beyond hardware to professional development and funding is used to support participation in conferences, workshops, and summer schools, enriching project relevance and visibility.

"The award enabled me to take courses on AI systems development and attend conferences that enhanced my expertise."

"I was able to network with people of high calibres and great expertise within the industry."

Some awardees have used funding for participation and stakeholder engagement (travel for interviews, focus groups, poster sessions) deepening the validity and reach of their research projects.

"It afforded me the opportunity to physically conduct focus group sessions and better form relationships with relevant stakeholders."

"Having the OpenBright Award significantly impacted my project by providing crucial funding that allowed me to expand the study's scope."

Our Awards help to mitigate financial and practical worries and risks

Financial support from OpenBright reduces stress and frees up time for innovation. Owning equipment and providing fully funded access removes reliance on shared facilities and short-term resource limits such as free tiers, enabling flexibility and continuity.

"It eased up the financial challenge I had with having to pay for the bootcamp."

"Having my own efficient laptop gave me complete control of my time and flexibility."

"...before the award, I had been forced to rely on Google Colab's GPU resources... The OpenBright Award eliminated the financial burden of purchasing a high-performance laptop..."

"The award offers financial support which allows more focus on your studies and projects, without worrying as much about finances."

OpenBright Awards celebrate, showcase, and reward women's efforts

OpenBright validates women's potential, boosts confidence, and provides platforms for recognition.

"...my abstract has been accepted for a poster presentation at the Health and Care Analytics (HACA) Conference..."

"It's more than just financial support - it's a vote of confidence in your abilities and potential."

Questionnaire data has highlighted that Awardees found applying to OpenBright to be an empowering and rewarding experience that opens doors to new opportunities.

"Applying for the OpenBright Awards is an empowering experience. The recognition and support provided by the award can open doors to new"

opportunities, boost confidence, and help set you apart in your studies and future career. It's a fantastic way to connect with a community that truly values diversity and is invested in your success."

Some recipients actively promote the award through blogs, social media, and peer networks.

"I have personally written a post on our internal university Research Blog to highlight the benefits of the OpenBright Award."

"I have recommended few of my cohorts to apply for the grant and I would like to keep motivating people to put forward their applications."

"...I am available to be contacted by any prospective awardees who may have questions or need guidance."

Our Awards are helping to inspire innovation, build confidence and give visibility to women in the field of computing

OpenBright grants inspire women to explore new ideas, push boundaries, and undertake innovative research.

"Applying for the award helped shape my research very early into my PhD."

Awards encourage women to pursue projects they might otherwise have not considered, while creating enhanced opportunities for networking inside and outside academia. Women consistently describe Open Bright Awards as a catalyst for confidence and a sense of belonging in a male-dominated field.

"Knowing that my potential was recognised through the award boosted my confidence to succeed in the male-dominated tech industry."

"It made me feel supported and proud to be female in an industry that is populated with male colleagues."

This recognition often translated into ambition and resilience whereby the Award created a sense of responsibility that sustained some awardees through challenges with their projects.

"When my academic pressure became overwhelming... what kept me going was knowing I had made a commitment to OpenBright."

"This sense of responsibility prevented me from giving up... I felt obligated to OpenBright to persevere because they had invested in me."

Women are using OpenBright Awards to build skills for employment and research

Since February 2024 we have asked if Awardees are planning to stay in computing/tech. All 17 who answered this question said they were, with:

- Seven (41%) hoping to do further study and/or research
- Seven (41%) planning to return / continue in their current area of work
- Three (18%) hoping to find new employment.

Awardees have told us that OpenBright Awards help them gain knowledge and skills that equip them for employment or further study, with some linking this directly to job offers and PhD opportunities.

“...allowed me to produce a fully functional mobile application...”.

“The knowledge and skills acquired... played a significant role in my success at a job interview, ultimately leading to my employment as a Performance Analyst.”

“The project gave me hands-on experience that directly led to opportunities like attending international conferences and securing my current PhD position.”

“I feel that the experiences my award provided me with opened my eyes more to the extensive world of computing and truly made me feel like I had a future in the industry. Being the only girl on my course throughout University, it was really refreshing to meet and mix with female software engineers.”

2.7 OpenBright’s impact: to what extent are we meeting our longer-term goals?

OpenBright’s overarching aim is to address the gender gap in computing and tech-related education/careers for women living in the UK. Through our Awards and other forms of funding we hope to contribute to the following longer-term impacts:

- More women become computing professionals
- More women stay working in the tech field
- Software and technical products better reflect the interests, needs and voices of women
- More women act as mentors and develop networking opportunities in computing
- More women are in positions of leadership within the tech sector.

Since 2021, 34 OpenBright Awards have been made to female students at UK universities, totalling £60,462 in grant funding. Partnerships with four universities have already been established and our plans to expand our partnerships to more universities show structural commitment to widening access.

Feedback from awardees indicates OpenBright funding may be encouraging women to stay in computing and pursue advanced study. A few awardees have reported direct career impacts showing that skills and confidence gained through awards are translating into employment outcomes. Data from the completion questionnaire also confirms that high numbers of awardees are planning to remain in computing/tech, and that networking opportunities and visibility through conferences are helping to sustain engagement.

Projects funded by OpenBright include digital health prototypes, apps tailored to user needs, and AI models informed by diverse perspectives. Awardees describe using funding for stakeholder engagement and projects show diversity-driven design, but long-term sector-level change will require scale.

Awardees actively advocate for OpenBright and recommend applying to their fellow female students, with some offering peer support and guidance. These early signs of mentoring are positive but require some further support and possibly some formalisation for instance through an alumni network.

OpenBright's impact on numbers of women in positions of leadership is not yet evident. There is strong evidence that our Awards build confidence and visibility and provide networking opportunities; but leadership outcomes will depend on sustained career progression over time. We will also need to find ways to measure these outcomes through sustained contact with awardees/alumni in the longer term.

To conclude: OpenBright is meeting or making progress on goals relating to retention and career entry. Evidence of mentoring and leadership is emerging, but we may want to consider longer-term tracking and alumni engagement to monitor and evidence this. Sector-level goals (e.g., influencing product design and leadership representation) are long-term and highly aspirational. To have impact on these, OpenBright will need to find ways to work in partnership with sector-level bodies and thought leaders in the computing field.

Given that OpenBright has only been making Awards for four years, since 2021, the outcomes noted in section 2.6, and the emerging impacts noted in this section are significant. Evidence from Awardees indicates that OpenBright grants are already catalysts for progress: they remove practical barriers, build capability and confidence, and create visibility for women in computing, as this quote sums up:

"Receiving the OpenBright Award made a meaningful impact on me as a woman studying computing. It not only provided practical support—such as funding a laptop essential for my studies—but also offered recognition in a field where women are still underrepresented. The award reinforced my confidence, showing me that my efforts and potential were valued. It inspired me to push forward, stay committed to my goals, and hopefully encourage other young women to pursue computing as well."

2.7 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). OpenBright's financial statements are presented as a separate document.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition October 2019, effective 1 January 2019).
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:



Geraldine Flanagan
Honorary Treasurer
Date: 26 January 2026

Registered number
1190215

Openbright Foundation

Accounts

31 March 2025

Openbright Foundation Accountants' Report

Examiner's report to the trustees of Openbright Foundation

I report to the trustees on my examination of the accounts for the year ended for the year ended 31 March 2025.

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

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

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

Mr J Lyons
Accountants

11 Codrington Rd
Bristol
BS7 8ET

14 November 2025

Openbright Foundation
Statement of Financial Activities
for the year ended 31 March 2025

	2025	2024
	£	£
Income	83,338	10,000
Other income	104	68
Charitable Activities		
University Partnership Grants & Awards	(20,125)	(24,298)
Gross profit/(loss)	<u>63,317</u>	<u>(14,230)</u>
Staff costs	(365)	(1,002)
Other charges	(34,554)	(36,393)
Added to Reserves/(deducted from reserves)	<u>28,398</u>	<u>(51,625)</u>
	<u>28,398</u>	<u>(51,625)</u>

Openbright Foundation
Registered number:
Balance Sheet
as at 31 March 2025

1190215

		2025	2024
		£	£
Fixed assets		2,861	2,861
Current assets	29,766		6,493
Prepayments and accrued income	3,960		358
	33,726		6,851
Creditors: amounts falling due within one year	(2,631)		(570)
Net current assets		31,095	6,281
Total assets less current liabilities		33,956	9,142
Accruals and deferred income		(328)	(3,912)
Net assets		33,628	5,230
Total Charity Funds		33,628	5,230
		Number	Number
Average number of employees		0	0

Openbright Foundation is a registered Charity registered in England. Its registered office is 20 Old Bailey, London, EC4M 7AN.

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The trustees have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

G Flanagan
Treasurer
Approved by the board on :

Openbright Foundation
Detailed profit and loss account items
for the year ended 31 March 2025

This schedule does not form part of the statutory accounts

	2025	2024
	£	£
Income		
Donations	<u>83,338</u>	<u>10,000</u>
Other income		
Other operating income	-	1
Interest receivable	<u>104</u>	<u>67</u>
	<u>104</u>	<u>68</u>
Charitable Activities		
Awards via University Partnerships	<u>20,125</u>	<u>24,298</u>
Staff costs		
Staff training and welfare	153	164
Travel and subsistence	<u>212</u>	<u>838</u>
	<u>365</u>	<u>1,002</u>
Other charges		
Premises costs:		
Rent	<u>823</u>	<u>270</u>
	<u>823</u>	<u>270</u>
General administrative expenses:		
Telephone and internet	170	123
Postage	16	-
Stationery and printing	954	71
Subscriptions	444	363
Bank charges	60	60
Insurance	89	96
Software	410	492
Sundry expenses	-	-
	<u>2,143</u>	<u>1,205</u>
Legal and professional costs:		
Consultancy fees	6,379	11,449
Advertising and PR	14,795	14,443
Other legal and professional	<u>10,414</u>	<u>9,026</u>
	<u>31,588</u>	<u>34,918</u>
	<u>34,554</u>	<u>36,393</u>

Openbright Foundation
Detailed balance sheet items
as at 31 March 2025

	2025 £	2024 £
Fixed assets		
Intangible fixed assets	370	370
Plant and machinery etc	2,491	2,491
	<u>2,861</u>	<u>2,861</u>
Current assets		
Other debtors	106	-
Cash at bank and in hand	29,660	6,493
	<u>29,766</u>	<u>6,493</u>
Prepayments and accrued income		
Prepayments	<u>3,960</u>	<u>358</u>
Creditors: amounts falling due within one year		
Trade creditors	2,514	540
Other creditors	117	30
	<u>2,631</u>	<u>570</u>
Accruals and deferred income		
Accruals	<u>328</u>	<u>3,912</u>
Total Charity Funds		
Profit and loss account	<u>33,628</u>	<u>5,230</u>
Profit and loss account		
Brought forward	5,230	56,855
Added to Reserves/(deducted from reserves)	28,398	(51,625)
	<u>33,628</u>	<u>5,230</u>

Openbright Foundation Accountants' Report

Examiner's report to the trustees of Openbright Foundation

I report to the trustees on my examination of the accounts for the year ended for the year ended 31 March 2025.

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

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

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

Mr J Lyons
Accountants

11 Codrington Rd
Bristol
BS7 8ET

14 November 2025

OPENBRIGHT FOUNDATION

England & Wales - Charity number 1190215

Accounts



OpenBright Foundation

Trustees' Annual Report

For the year ended: 31st March 2024

Charity registered number: 1190215

Contents

1. Legal and administrative information	2
2. Report of the Trustees	3
2.1 Highlights of OpenBright's grant-making activities 2023-24	4
2.2 Objectives and activities for public benefit	4
Purposes and objectives	5
Activities undertaken April 2023 to March 2024	5
Planned activities April 2024 to March 2025	6
2.3 Grant making policy	7
Principles and priorities for support	7
Grant making criteria	7
Grant making processes	8
2.4 Structure, governance and management	8
2.5 Organisational structure and decision making	9
Trustee Meetings	9
Method of appointment or election of Trustees	9
Administration and advisory input	9
Other relevant organisations	9
Chair	9
Treasurer	9
2.6 Statement of Trustees' responsibilities	9

1. Legal and administrative information

Trustees	Elizabeth Molyneux (Chair) Geraldine Flanagan (Treasurer) Andy Roberts
Charity registered number	1190215
Registered office	20 Old Bailey London EC4M 7AN
Independent examiner	Mr J Lyons
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Social media consultants	Naturally Social Office 13 Hampton Park West Melksham Wiltshire SN12 6LH

2. Report of the Trustees

The Trustees present their annual report of the OpenBright Foundation (OpenBright), for the year ended 31st March 2024. The financial statements are presented as a separate document.

2.1 Highlights of OpenBright's grant-making activities 2023-24



4 university partnerships agreed, established and embedded.



2 Calls for Awards held.



28 applications received from eligible students.



2 Q&A days held with 15 shortlisted applicants.



13 OpenBright Awards made to 13 successful students.



11 projects from previous Calls completed and 7 Project Completion Questionnaires submitted (up until 31st March 2024).



Feedback from Awardees shows that:

- Women continue to use our grants to ensure and improve the quality of their projects and/or dissertations
- Women are enabled to access appropriate resources and opportunities for undertaking their projects
- Our grants help to mitigate worries and risks concerning financial, time-related and other practical restraints
- Women's efforts are supported, celebrated, show-cased and rewarded
- Women gain experience and confidence to pursue projects in areas that they may otherwise have not considered
- Women are encouraged and inspired to explore new ideas, push boundaries, and undertake innovative research.

2.2 Objectives and activities for public benefit

Purposes and objectives

OpenBright was incorporated as a CIO in July 2020. Its purpose is to advance the education of women of any age studying at UK further or higher education institutions. Under the terms of its constitution, the Board of Trustees will apply funds for the public benefit to promote the education of women in the fields of computing and IT-related subjects in such ways as the Trustees think fit.

Activities undertaken April 2023 to March 2024

The activities undertaken by Trustees during this period were associated with the management, administration, delivery and monitoring of grants (hereafter known as Awards). In setting objectives and planning for these activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Key activities have been as follows:

- Continuing to hold monthly Board meetings.
- Establishing financial processes and financial forecasting.
- Maintaining and continuing to develop existing partnerships with Bournemouth University and Wolverhampton University, including reviewing Collaboration Agreements for both partners, attending an invitation-only event celebrating Wolverhampton University's commitment to promoting social mobility held at the House of Lords, October 2023, and attending an in-person meeting at Wolverhampton University on 11th March 2024.
- Agreeing and finalising partnership arrangements with the Open University Collaboration Agreement signed 18th March 2024) and Sheffield Hallam University (Collaboration Agreement signed 15th April 2024).
- Making a sponsorship to the Open University's Women in Computing conference held online in April 2023.
- Undertaking discussions and meeting with several more potential partner universities for which collaboration arrangements are in progress.
- Setting up and running two Calls (Call 4: Spring 2023 and Call 5: Autumn 2023) for applications for OpenBright Awards.
- Making 13 Awards to successful applicants and agreeing reporting requirements and arrangements for ongoing contact/liaison between OpenBright and university partners/students.
- Working proactively with our social media consultants to implement social media strategy and maintain/develop our social media presence and engagement, including providing ideas for content, responding to requests for information, reviewing and agreeing monthly content plans and editing/signing off copy for posts via Planable.
- Creating a media kit of social media assets for use by Awardees.
- Reviewing and updating core policies already in place: Privacy; Conflict of Interest; and Related Parties Register; Risk Management and Risk Register; Privacy Policy.

- Drafting, reviewing and agreeing the following new core policies/procedures: Expenditure, Payments, Accounts Payable; Expenses; Income; Suppliers and Payables; Privacy Agreements for all OpenBright personnel, Trustees and external suppliers.
- Continuing to explore and attend relevant training and networking opportunities, including the BCS Lovelace Colloquium in Sheffield (April 2023), and the Association of Charitable Foundations (ACF) course on 'How to assess the outcomes and impact of the projects you fund' (October 2023).
- Maintaining and updating the grants management system/database (OASYS), designed and built by one of our Trustees on a pro-bono basis.
- Establishing a system and format for regular reporting on monitoring, evaluation and learning via OASYS and through documentation.
- Developing a standard presentation for introductory meetings and onboarding with university partners.
- Developing promotional materials and sharing with university partners.
- Reviewing and updating the Project Completion Questionnaire.
- Maintaining and updating the website including a full review/update in August 2023.
- Running formal and ad-hoc training sessions on the use of OASYS for OpenBright Trustees and freelance personnel (again by one of our Trustees on a pro-bono basis).
- Holding a Trustee Away Day (8th February 2024) to discuss, agree and review new and ongoing grant making processes and consider and detail strategic plans – included engaging an external trainer to help facilitate the day.
- Planning and setting objectives for the year April 2024 to March 2025.

Planned activities April 2024 to March 2025

At the February 2024 Away Day, Trustees agreed the following key objectives for the next operating period:

- Continue to hold monthly Board meetings.
- Agree and finalise partnership arrangements with up to 3 more universities.
- Conduct annual reviews of all contractual, communications and administrative arrangements with existing university partners and conduct an in-person visit with new partners after one year of working together.
- Maintain, review and update website (annual review due August 2024), including consideration of adding more images (including photos and videos).
- Set up, run and review two Calls for applications for OpenBright Awards (Call 6: Spring 2024 and Call 7: Autumn 2024).
- Continue to respond to ad-hoc requests for sponsorship and make awards as deemed necessary/appropriate by Trustees within the terms of our Constitution.
- Make Awards to successful applicants and agree reporting requirements and arrangement for ongoing contact/liaison between OpenBright and university partners/students.
- Continue to work proactively with our social media consultants, via monthly review meetings, to implement social media strategy and maintain/develop our social media presence and engagement, including providing ideas and images for content, responding to

requests for information, reviewing and agreeing monthly content plans and editing/signing off copy for posts via Planable 2 months in advance.

- Work with universities and our social media consultants to engage with students and generate increased engagement between OpenBright and Awardees.
- Review and update policies already in place, including Grant Making policy and procedures.
- Draft, review and agree new core policies as required including: Recruitment/Appointment of new Trustees; Social Media; Safeguarding; Trustee Code of Conduct; Cyber Security; Complaints; Equality and Diversity; Health and Safety (currently not applicable as OpenBright does not employ five or more people).
- Continue to explore relevant training and networking opportunities (including attendance and potential sponsorship of the Lovelace Colloquium in Liverpool, April 2024).
- Maintain and update the grants management system/database (OASYS) including running additional training sessions as needed.
- Maintain and develop the system and format established for regular reporting on monitoring, evaluation and learning.
- Review financial processes, including research and learning from other grant-giving organisations.
- Continue to review and update application process and online documentation (including FAQs and application form).
- Hold a Trustee Away Day in 2025 to discuss, agree and review new and ongoing grant making processes.
- Plan and set objectives for the year April 2025 to March 2026.

2.3 Grant making policy

Our grant making policy sets out the principles, criteria and processes that govern how OpenBright makes grants in accordance with its priorities. A grant is defined as a financial award made by the Foundation from its funds to support its charitable objectives.

Principles and priorities for support

The number of projects which can be supported will be limited by the amount of funds available for distribution in one year. The Board of Trustees have determined that the priorities for funding over the new few years will be focused on:

Supporting women to undertake degree-level or postgraduate-level research projects in computing and IT-related subjects, including (but not limited to) software engineering, creative/social technologies, digital media, artificial intelligence and robotics.

Our [website](#) provides an overview of what we fund and why. Currently, the overall aim of our grant-making is to address the gender gap in computing and tech-related education/careers for women living in the UK. In the short term, we hope our funding will encourage and inspire women to explore new ideas and undertake innovative research (in collaboration with their academic departments) in the knowledge that their efforts will be celebrated, show-cased and rewarded. Longer term, we hope this support will help to have an impact on gender imbalance in computing careers and will create more women tech leaders of the future.

Grant making criteria

We want our grants to **celebrate, support and encourage** women to undertake innovative research projects at undergraduate or postgraduate level that perhaps they would otherwise not consider. We want our grants to give women the experience and confidence to pursue projects that are reflective of the interests, needs and voices of women. The nature of the costs to be sought might include, for instance, purchase of specialist equipment, books or training; travel/subsistence for attending a conference, meeting or networking event; paying for external mentoring or consultancy; or simply the time and space to explore, experiment and innovate.

The Trustees would expect that such research projects will lead to an academic outcome such as a report, dissertation, thesis; but appreciate that there may be other relevant and tangible outcomes such as artefacts, applications, demonstrations and prototypes.

The Board of Trustees will not normally approve/support applications:

- For activities which appear to, or actively seek to, influence public opinion in favour of a particular political party or promote political partisanship
- From individuals not registered as students at one of the partner universities listed on our website.

Grant making processes

As set out on our website, all grant requests go through a six-step process as summarised below:

1. Call for applications – OpenBright issues a call for applications from eligible students from partner universities
2. Application – students complete an online application form and submit this for initial assessment by OpenBright's Trustees to ensure they meet the basic criteria for funding. Applications not meeting grant-making criteria will be rejected at this stage
3. Shortlisting – OpenBright Trustees and/or a subcommittee determine whether the applications should be shortlisted for support. Applications not shortlisted are rejected at this stage.
4. Assessment - Shortlisted applicants are invited to discuss their proposal at a Q&A session online or in person with the Board of Trustees and/or a subcommittee
5. Decision – Grants not recommended are rejected. All grants must be approved/confirmed by the Board of Trustees or a person/committee acting with its delegated authority.
6. Funding - Grants will be made to the partner university for disbursement by them to successful applicants. OpenBright does not make awards directly to individuals.

Once an Award has been made, OpenBright asks universities to confirm end dates of projects/Awards are still correct. Students are then contacted around this date and asked to submit a Project Completion questionnaire. This is the only feedback that Awardees are currently asked to submit – there is no requirement for a dedicated final report but we welcome any additional documents or material that Awardees wish to share with us about their completed projects.

2.4 Structure, governance and management

The OpenBright Foundation was established as a Charitable Incorporated Organisation in July 2020 under the terms of its constitution dated 27th November 2019 which include the following provisions regarding governance and management:

- There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the charity Trustees, or appoint a new charity Trustee
- The maximum number of charity Trustees is 12. The charity Trustees may not appoint any charity Trustee if as a result the number of charity Trustees would exceed the maximum
- The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO
- In selecting individuals for appointment as charity Trustees, the members of the CIO must have regard to the skills, knowledge and experience needed for the effective administration of the CIO
- It is the duty of each member of the CIO to exercise his or her powers as a member of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO
- The charity Trustees must comply with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns. The statements of account, reports and returns must be sent to the Charity Commission, regardless of the income of the CIO, within 10 months of the financial year end
- If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

2.5 Organisational structure and decision making

Trustee Meetings

The Board of Trustees meet approximately 12 times each year to make decisions, conduct the business of OpenBright, approve grants and receive reports. Additional meetings, including Trustee Away Days are held to expedite actions where necessary. All meetings are minuted and these minutes circulated and agreed by Trustees.

Method of appointment or election of Trustees

The present and founding Trustees are set out in Section 1 of this report. New Trustees will be selected when vacancies or need for additional expertise arises. A policy setting out the method for appointment or election of new Trustees will be drafted and agreed during the next financial year (2024/25).

Administration and advisory input

The day to day running and administration of the CIO is conducted, in partnership with the Chair and Trustees, by a part-time freelance grants and partnerships advisor, and a part-time freelance advisor and clerk to the Trustees.

Other relevant organisations

Details of other relevant organisations acting in advisory roles are set out in Section 1 of this report.

Chair

The Chair of the Board of Trustees is the Founding Member of the CIO: Elizabeth Molyneux. Elizabeth also sits as a member of all sub-committees.

Treasurer

The Honorary Treasurer oversees the financial records of the CIO, presents financial reports for the Trustees' meetings together with the Annual Accounts and chairs the finance sub-committee.

2.6 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). OpenBright's financial statements are presented as a separate document.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition October 2019, effective 1 January 2019)
- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:



Geraldine Flanagan
Honorary Treasurer
Date: 9th October 2024

Registered number
1190215

Openbright Foundation

Filleted Accounts

31 March 2024

Openbright Foundation Accountants' Report

Examiner's report to the trustees of Openbright Foundation

I report to the trustees on my examination of the accounts for the year ended for the year ended 31 March 2024.

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

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

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

Mr J Lyons
Accountants

34 Chesterfield Road
Bristol
BS6 5DL

4 December 2024

Openbright Foundation
Registered number:
Balance Sheet
as at 31 March 2024

1190215

		2024 £	2023 £
Fixed assets		2,861	2,861
Current assets	6,493		56,955
Prepayments and accrued income	358		373
	<u>6,851</u>		<u>57,328</u>
Creditors: amounts falling due within one year	(570)		(1,138)
Net current assets		<u>6,281</u>	<u>56,190</u>
Total assets less current liabilities		9,142	59,051
Accruals and deferred income		<u>(3,912)</u>	<u>(2,196)</u>
Net assets		<u>5,230</u>	<u>56,855</u>
Total Charity Funds		<u>5,230</u>	<u>56,855</u>
		Number	Number
Average number of employees		<u>0</u>	<u>0</u>

Openbright Foundation is a registered Charity registered in England. Its registered office is 20 Old Bailey, London, EC4M 7AN.

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The trustees have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

G Flanagan
Treasurer

Approved by the board on 1 December 2024

OPENBRIGHT FOUNDATION

England & Wales - Charity number 1190215

Accounts



OpenBright Foundation

Trustees' Annual Report

For the year ended: 31st March 2023

Charity registered number: 1190215

Contents

1. Legal and administrative information	3
2. Report of the Trustees	4
2.1 Highlights of OpenBright's grant-making activities 2022-23	4
2.2 Objectives and activities for public benefit	5
Purposes and objectives	5
Activities undertaken April 2022 to March 2023	5
Planned activities April 2023 to March 2024	6
2.3 Grant making policy	6
Principles and priorities for support	7
Grant making criteria	7
Grant making processes	7
2.4 Structure, governance and management	8
2.5 Organisational structure and decision making	8
Trustee Meetings	8
Method of appointment or election of Trustees	9
Administration and advisory input	9
Other relevant organisations	9
Chair	9
Treasurer	9
2.6 Statement of Trustees' responsibilities	10

1. Legal and administrative information

Trustees	Elizabeth Molyneux (Chair) Geraldine Flanagan (Treasurer) Andy Roberts
Charity registered number	1190215
Registered office	20 Old Bailey London EC4M 7AN
Independent examiner	Mr J Lyons
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN

2. Report of the Trustees

The Trustees present their annual report of the OpenBright Foundation (OpenBright), for the year ended 31st March 2023. The financial statements are presented as a separate document.

2.1 Highlights of OpenBright's grant-making activities 2022-23



2 university partnerships agreed, established and embedded.



2 Calls for Awards held.



9 applications received from eligible students.



2 Q&A days held with 7 shortlisted applicants.



5 OpenBright Awards made to 5 successful students.



5 projects from previous Calls completed and 4 Project Completion Questionnaires submitted.



Feedback from Awardees shows that:

- Women use our grants to ensure and improve the quality of their projects and/or dissertations
- Women are enabled to access appropriate resources and opportunities for undertaking their projects
- Our grants help to mitigate worries and risks concerning financial, time-related and other practical restraints
- Women's efforts are supported, celebrated, show-cased and rewarded
- Women gain experience and confidence to pursue projects in areas that they may otherwise have not considered
- Women are encouraged and inspired to explore new ideas, push boundaries, and undertake innovative research.

2.2 Objectives and activities for public benefit

Purposes and objectives

OpenBright was incorporated as a CIO in July 2020. Its purpose is to advance the education of women of any age studying at UK further or higher education institutions. Under the terms of its constitution, the Board of Trustees will apply funds for the public benefit to promote the education of women in the fields of computing and IT-related subjects in such ways as the Trustees think fit.

Activities undertaken April 2022 to March 2023

The activities undertaken by Trustees during this period were associated with embedding systems for the management, administration, delivery and monitoring of grants (hereafter known as Awards). In setting objectives and planning for these activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Key activities have been as follows:

- Continuing to hold monthly Board meetings
- Agreeing and finalising partnership arrangements with the University of Wolverhampton (Collaboration Agreement signed 8th September 2022)
- Undertaking communications, scoping work and data analysis to inform Trustees' discussions and decisions about which universities to approach regarding future potential partnerships
- Conducting a visit to existing partner, the University of Bournemouth on 28th September 2022
- Setting up and running two Calls (Call 2: Spring 2022 and Call 3: Autumn 2022) for applications for OpenBright Awards
- Making 6 Awards to successful applicants and agreeing reporting requirements and arrangements for ongoing contact/liaison between OpenBright and university partners/students
- Exploring options for social media, including discussions with three potential consultants, leading to appointment of Naturally Social (OpenBright Standard Services Agreement signed 3rd April 2023)
- Reviewing and updating core policies already in place: Grant Making; Privacy; Conflict of Interest; and Related Parties Register
- Drafting, reviewing and agreeing the following new core policies/procedures: Risk Management and Risk Register; Role and Responsibilities of Advisor-Clerk to the Trustees; Role and Responsibilities of Grants and Partnerships Advisor
- Continuing to explore and attend relevant training and networking opportunities
- Maintaining and updating the grants management system/database (OASYS), designed and built by one of our Trustees on a pro-bono basis
- Running formal and ad-hoc training sessions on the use of OASYS for OpenBright Trustees and freelance personnel (again by one of our Trustees on a pro-bono basis)

- Holding a Trustee Away Day (9th February 2023) to discuss, agree and review new and ongoing grant making processes and consider and detail strategic plans – included engaging an external trainer to help facilitate the day
- Planning and setting objectives for the year April 2023 to March 2024.

Planned activities April 2023 to March 2024

At the February 2023 Away Day, Trustees agreed the following key objectives for the next operating period:

- Continue to hold monthly Board meetings
- Agree and finalise partnership arrangements with up to three more universities
- Conduct annual reviews of all contractual, communications and administrative arrangements with existing university partners and conduct an in-person visit with new partners after one year of working together (Wolverhampton visit due September 2023)
- Maintain, review and update website (annual review due August 2023), including consideration of adding more images (including photos and videos)
- Set up, run and review two Calls for applications for OpenBright Awards (Call 4: Spring 2023 and Call 5: Autumn 2023)
- Make Awards to successful applicants and agree reporting requirements and arrangement for ongoing contact/liaison between OpenBright and university partners/students
- Continue to work proactively with our social media consultants to implement social media strategy and maintain/develop our social media presence and engagement, including providing ideas for content, responding to request for information, reviewing and agreeing monthly content plans and editing/signing off copy for posts via Planable
- Review and update policies already in place: Grant Making; Privacy; Conflict of Interest; Risk Management and Risk Register; Role and Responsibilities of Advisor-Clerk to the Trustees; Role and Responsibilities of Grants and Partnerships Advisor
- Draft, review and agree new core policies as required including: Recruitment/Appointment of new Trustees; Financial Procedures and Reserves (Expenses; Income; Expenditure; Suppliers and Payables); Safeguarding; Trustee Code of Conduct; Cyber Security; Complaints; Equality and Diversity; Health and Safety (currently not applicable as OpenBright does not employ five or more people).
- Continue to explore relevant training and networking opportunities (including attendance at the Lovelace Colloquium in April 2023)
- Maintain and update the grants management system/database (OASYS) including running additional training sessions as needed
- Establish a system and format for regular reporting on monitoring, evaluation and learning
- Develop a standard presentation for introductory meetings and onboarding with university partners
- Develop promotional materials and share with university partners
- Review financial processes, including research and learning from other grant-giving organisations

- Review and update application process and online documentation (including FAQs and application form)
- Review and update the Project Completion Questionnaire
- Hold a Trustee Away Day (booked for 8th February 2024) to discuss, agree and review new and ongoing grant making processes
- Plan and set objectives for the year April 2024 to March 2025.

2.3 Grant making policy

Our grant making policy sets out the principles, criteria and processes that govern how OpenBright makes grants in accordance with its priorities. A grant is defined as a financial award made by the Foundation from its funds to support its charitable objectives.

Principles and priorities for support

The number of projects which can be supported will be limited by the amount of funds available for distribution in one year. The Board of Trustees have determined that the priorities for funding over the new few years will be focused on:

Supporting women to undertake degree-level or postgraduate-level research projects in computing and IT-related subjects, including (but not limited to) software engineering, creative/social technologies, digital media, artificial intelligence and robotics.

Our [website](#) provides an overview of what we fund and why. Currently, the overall aim of our grant-making is to address the gender gap in computing and tech-related education/careers for women living in the UK. In the short term, we hope our funding will encourage and inspire women to explore new ideas and undertake innovative research (in collaboration with their academic departments) in the knowledge that their efforts will be celebrated, show-cased and rewarded. Longer term, we hope this support will help to have an impact on gender imbalance in computing careers and will create more women tech leaders of the future.

Grant making criteria

We want our grants to **celebrate, support and encourage** women to undertake innovative research projects at undergraduate or postgraduate level that perhaps they would otherwise not consider. We want our grants to give women the experience and confidence to pursue projects that are reflective of the interests, needs and voices of women. The nature of the costs to be sought might include, for instance, purchase of specialist equipment, books or training; travel/subsistence for attending a conference, meeting or networking event; paying for external mentoring or consultancy; or simply the time and space to explore, experiment and innovate.

The Trustees would expect that such research projects will lead to an academic outcome such as a report, dissertation, thesis; but appreciate that there may be other relevant and tangible outcomes such as artefacts, applications, demonstrations and prototypes.

The Board of Trustees will not normally approve/support applications:

- For activities which appear to, or actively seek to, influence public opinion in favour of a particular political party or promote political partisanship
- From individuals not registered as students at one of the partner universities listed on our website.

Grant making processes

As set out on our website, all grant requests go through a six-step process as summarised below:

1. Call for applications – OpenBright issues a call for applications from eligible students from partner universities
2. Application – students complete an online application form and submit this for initial assessment by OpenBright’s Trustees to ensure they meet the basic criteria for funding. Applications not meeting grant-making criteria will be rejected at this stage
3. Shortlisting – OpenBright Trustees and/or a subcommittee determine whether the applications should be shortlisted for support. Applications not shortlisted are rejected at this stage.
4. Assessment - Shortlisted applicants are invited to discuss their proposal at a Q&A session online or in person with the Board of Trustees and/or a subcommittee
5. Decision – Grants not recommended are rejected. All grants must be approved/confirmed by the Board of Trustees or a person/committee acting with its delegated authority.
6. Funding - Grants will be made to the partner university for disbursement by them to successful applicants. OpenBright does not make awards directly to individuals.

Once an Award has been made, OpenBright asks universities to confirm end dates of projects/Awards are still correct. Students are then contacted around this date and asked to submit a Project Completion questionnaire. This is the only feedback that Awardees are currently asked to submit – there is no requirement for a dedicated final report but we welcome any additional documents or material that Awardees wish to share with us about their completed projects.

2.4 Structure, governance and management

The OpenBright Foundation was established as a Charitable Incorporated Organisation in July 2020 under the terms of its constitution dated 27th November 2019 which include the following provisions regarding governance and management:

- There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the charity Trustees, or appoint a new charity Trustee
- The maximum number of charity Trustees is 12. The charity Trustees may not appoint any charity Trustee if as a result the number of charity Trustees would exceed the maximum
- The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO
- In selecting individuals for appointment as charity Trustees, the members of the CIO must have regard to the skills, knowledge and experience needed for the effective administration of the CIO
- It is the duty of each member of the CIO to exercise his or her powers as a member of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO
- The charity Trustees must comply with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements

of account, and to the preparation of annual reports and returns. The statements of account, reports and returns must be sent to the Charity Commission, regardless of the income of the CIO, within 10 months of the financial year end

- If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

2.5 Organisational structure and decision making

Trustee Meetings

The Board of Trustees meet approximately 12 times each year to make decisions, conduct the business of OpenBright, approve grants and receive reports. Additional meetings, including Trustee Away Days are held to expedite actions where necessary. All meetings are minuted and these minutes circulated and agreed by Trustees.

Method of appointment or election of Trustees

The present and founding Trustees are set out in Section 1 of this report. New Trustees will be selected when vacancies or need for additional expertise arises. A policy setting out the method for appointment or election of new Trustees will be drafted and agreed during the next financial year (2023/24).

Administration and advisory input

The day to day running and administration of the CIO is conducted, in partnership with the Chair and Trustees, by a part-time freelance grants advisor, and a part-time freelance advisor and clerk to the Trustees.

Other relevant organisations

Details of other relevant organisations acting in advisory roles are set out in Section 1 of this report.

Chair

The Chair of the Board of Trustees is the Founding Member of the CIO: Elizabeth Molyneux. Elizabeth also sits as a member of all sub-committees.

Treasurer

The Honorary Treasurer oversees the financial records of the CIO, presents financial reports for the Trustees' meetings together with the Annual Accounts and chairs the finance sub-committee.

2.6 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). OpenBright's financial statements are presented as a separate document.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition October 2019, effective 1 January 2019)
- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:



Geraldine Flanagan
Honorary Treasurer
Date: 8th November 2023

Registered number
1190215

Openbright Foundation

Filleted Accounts

31 March 2023

Openbright Foundation
Registered number:
Balance Sheet
as at 31 March 2023

1190215

		2023 £	2022 £
Fixed assets		2,861	2,861
Current assets	56,955	33,629	
Prepayments and accrued income	373	341	
	57,328	33,970	
Creditors: amounts falling due within one year	(1,138)	(270)	
Net current assets		56,190	33,700
Total assets less current liabilities		59,051	36,561
Accruals and deferred income		(2,196)	(3,966)
Net assets		56,855	32,595
Total Charity Funds		56,855	32,595
		Number	Number
Average number of employees		0	0

Openbright Foundation is a registered Charity registered in England. Its registered office is 20 Old Bailey, London, EC4M 7AN.

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The trustees have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

G Flanagan
Treasurer

Approved by the board on 28 September 2023

Openbright Foundation Accountants' Report

Examiner's report to the trustees of Openbright Foundation

I report to the trustees on my examination of the accounts for the year ended for the year ended 31 March 2023.

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

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

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

Mr J Lyons
Accountants

34 Chesterfield Road
Bristol
BS6 5DL

25 October 2023

Accounts



OpenBright Foundation

Trustees' Annual Report

For the year ended: 31st March 2022

Charity registered number: 1190215

Contents

1.	Legal and administrative information	3
2.	Report of the Trustees	4
2.1	Objectives and activities for public benefit	4
	Purposes and objectives	4
	Activities undertaken April 2021 to March 2022	4
	Planned activities April 2022 to March 2023	5
2.2	Grant making policy	5
	Principles and priorities for support	5
	Grant making criteria	6
	Grant making processes	6
2.3	Structure, governance and management	7
2.4	Organisational structure and decision making	7
	Trustee Meetings	7
	Method of appointment or election of Trustees	7
	Administration and advisory input	8
	Other relevant organisations	8
	Chair	8
	Treasurer	8
2.5	Statement of Trustees' responsibilities	9

1. Legal and administrative information

Trustees	Elizabeth Molyneux (Chair) Geraldine Flanagan (Treasurer) Andy Roberts
Charity registered number	1190215
Registered office	20 Old Bailey London EC4M 7AN
Independent examiner	Mr J Lyons
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN

2. Report of the Trustees

The Trustees present their annual report of the OpenBright Foundation (OpenBright), for the year ended 31 March 2022. The financial statements are presented as a separate document.

2.1 Objectives and activities for public benefit

Purposes and objectives

OpenBright was incorporated as a CIO in July 2020. Its purpose is to advance the education of women of any age studying at UK further or higher education institutions. Under the terms of its constitution, the Board of Trustees will apply funds for the public benefit to promote the education of women in the fields of computing and IT-related subjects in such ways as the Trustees think fit.

Activities undertaken April 2021 to March 2022

The activities undertaken by Trustees during this period were associated with implementing systems for the management, administration, and delivery of grants (hereafter known as Awards). In setting objectives and planning for these activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Key activities have been as follows:

- Continuing to hold monthly Board meetings
- Agreeing and finalising partnership arrangements with the University of Bournemouth and initiating partnerships with two other universities
- Undertaking scoping work and data analysis to inform Trustees' discussions and decisions about which universities to approach regarding potential partnership
- Finalising and launching OpenBright's website
- Holding two Trustee Away Days (April 2021 and February 2022) to discuss, agree and review new and ongoing grant making processes
- Setting up and running two Calls for applications for OpenBright Awards
- Making Awards to successful applicants and agreeing reporting requirements and arrangement for ongoing contact/liaison between OpenBright and university partners/students
- Exploring options and need for social media presence and agreeing a strategy
- Drafting, reviewing and agreeing core policies including Grant Making, Privacy, and Conflict of Interest
- Continuing to explore relevant training and networking opportunities
- Appointing a freelance Clerk to the Trustees
- Designing, testing and implementing up a grants management system/database, OASYS (this has been designed and built by one of our Trustees on a pro-bono basis)
- Running training sessions on the use of OASYS for OpenBright Trustees and freelance personnel (again by one of our Trustees on a pro-bono basis)

- Planning and setting objectives for the year April 2022 to March 2023.

Planned activities April 2022 to March 2023

At the February 2022 Away Day, Trustees agreed the following key objectives for the next operating period:

- Continue to hold monthly Board meetings
- Agree and finalise partnership arrangements with up to three more universities
- Conduct visits to at least two university partners
- Conduct annual reviews of all contractual, communications and administrative arrangements with existing university partners
- Maintain and update website
- Hold at least one Trustee Away Day to discuss, agree and review new and ongoing grant making processes
- Set up, run and review two Calls for applications for OpenBright Awards
- Make Awards to successful applicants and agree reporting requirements and arrangement for ongoing contact/liaison between OpenBright and university partners/students
- Appoint a social media advisor/consultant to implement social media strategy and maintain/develop our social media presence and engagement
- Review and update policies already in place: Grant Making, Privacy, and Conflict of Interest
- Draft, review and agree new core policies as required including: Recruitment/Appointment of new Trustees, Safeguarding, Trustee Code of Conduct, Trustee Expenses, Safeguarding, Cyber Security, Complaints, Financial Procedures and Reserves, Risk Management and Register, Equality and Diversity, Health and Safety (currently not applicable as OpenBright does not employ five or more people).
- Continue to explore relevant training and networking opportunities (including the Lovelace Colloquium)
- Maintain and update the grants management system/database (OASYS) including running additional training sessions as needed
- Plan and set objectives for the year April 2022 to March 2023.

2.2 Grant making policy

Our grant making policy sets out the principles, criteria and processes that govern how OpenBright makes grants in accordance with its priorities. A grant is defined as a financial award made by the Foundation from its funds to support its charitable objectives.

Principles and priorities for support

The number of projects which can be supported will be limited by the amount of funds available for distribution in one year. The Board of Trustees have determined that the priorities for funding over the new few years will be focused on:

Supporting women to undertake degree-level or postgraduate-level research projects in computing and IT-related subjects, including (but not limited to) software engineering, creative/social technologies, digital media, artificial intelligence and robotics.

Our [website](#) provides an overview of what we fund and why. The overall aim of our grant-making is to address the gender gap in computing and IT-related education/careers for women living in the UK. In the short term, we hope our funding will encourage and inspire women to explore new ideas and undertake innovative research (in collaboration with their academic departments) in the knowledge that their efforts will be celebrated, show-cased and rewarded. Longer term, we hope this support will help to have an impact on gender imbalance in computing careers and will create more women IT leaders of the future.

Grant making criteria

We want our grants to **support and encourage** women to undertake innovative research projects at undergraduate or postgraduate level that perhaps they would otherwise not consider. We want our grants to give women the experience and confidence to pursue projects that are reflective of the interests, needs and voices of women. The nature of the costs to be sought might include, for instance, purchase of specialist equipment, books or training; travel/subsistence for attending a conference, meeting or networking event; paying for external mentoring or consultancy; or simply the time and space to explore, experiment and innovate.

The Trustees would expect that such research projects will lead to an academic outcome such as a report, dissertation, thesis; but appreciate that there may be other relevant and tangible outcomes such as artefacts, applications, demonstrations and prototypes.

The Board of Trustees will not normally approve/support applications:

- For activities which appear to, or actively seek to, influence public opinion in favour of a particular political party or promote political partisanship
- From individuals not registered as students at one of the partner universities listed on our website.

Grant making processes

As set out on our website, all grant requests go through a six-step process as summarised below:

1. Call for applications – OpenBright issues a call for applications from eligible students from partner universities
2. Application – students complete an online application form and submit this for initial assessment by OpenBright’s Trustees to ensure they meet the basic criteria for funding. Applications not meeting grant-making criteria will be rejected at this stage
3. Shortlisting – OpenBright Trustees and/or a subcommittee determine whether the applications should be shortlisted for support. Applications not shortlisted are rejected at this stage.
4. Assessment - Shortlisted applicants are invited to discuss their proposal at a Q&A session online or in person with the Board of Trustees and/or a subcommittee
5. Decision – Grants not recommended are rejected. All grants must be approved/confirmed by the Board of Trustees or a person/committee acting with its delegated authority.

6. Funding - Grants will be made to the partner university for disbursement by them to successful applicants. OpenBright does not make awards directly to individuals.

Once an Award has been made, OpenBright asks universities to confirm end dates of projects/Awards are still correct. Students are then contacted around this date and asked to submit a Project Completion questionnaire. This is the only feedback that Awardees are currently asked to submit – there is no requirement for a dedicated final report.

2.3 Structure, governance and management

The OpenBright Foundation was established as a Charitable Incorporated Organisation in July 2020 under the terms of its constitution dated 27th November 2019 which include the following provisions regarding governance and management:

- There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the charity Trustees, or appoint a new charity Trustee
- The maximum number of charity Trustees is 12. The charity Trustees may not appoint any charity Trustee if as a result the number of charity Trustees would exceed the maximum
- The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO
- In selecting individuals for appointment as charity Trustees, the members of the CIO must have regard to the skills, knowledge and experience needed for the effective administration of the CIO
- It is the duty of each member of the CIO to exercise his or her powers as a member of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO
- The charity Trustees must comply with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns. The statements of account, reports and returns must be sent to the Charity Commission, regardless of the income of the CIO, within 10 months of the financial year end
- If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

2.4 Organisational structure and decision making

Trustee Meetings

The Board of Trustees meet approximately 12 times each year to make decisions, conduct the business of OpenBright, approve grants and receive reports. Additional meetings, including Trustee 'Away Days' are held to expedite actions where necessary. All meetings are minuted and these minutes circulated and agreed by Trustees.

Method of appointment or election of Trustees

The present and founding Trustees are set out in Section 1 of this report. New Trustees will be selected when vacancies or need for additional expertise arises. A policy setting out the method for appointment or election of new Trustees will be drafted and agreed during the next financial year (2022/23).

Administration and advisory input

The day to day running and administration of the CIO is conducted, in partnership with the Chair and Trustees, by a part-time freelance grants advisor, and a part-time freelance advisor and clerk to the Trustees.

Other relevant organisations

Details of other relevant organisations acting in advisory roles are set out in Section 1 of this report.

Chair

The Chair of the Board of Trustees is the Founding Member of the CIO: Elizabeth Molyneux. Elizabeth also sits as a member of all sub-committees.

Treasurer

The Honorary Treasurer oversees the financial records of the CIO, presents financial reports for the Trustees' meetings together with the Annual Accounts and chairs the finance sub-committee.

2.5 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). OpenBright's financial statements are presented as a separate document.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition October 2019, effective 1 January 2019)
- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:



Geraldine Flanagan
Honorary Treasurer
Date: 3rd January 2023

Registered number
1190215

Openbright Foundation

Accounts

31 March 2022

Openbright Foundation Accountants' Report

Examiner's report to the trustees of Openbright Foundation

I report to the trustees on my examination of the accounts for the year ended for the year ended 31 March 2022.

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

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

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

Mr J Lyons
Accountants

34 Chesterfield Road
Bristol
BS6 5DL

3 January 2023

Openbright Foundation
Statement of Financial Activities
for the year ended 31 March 2022

	2022	2021
	£	£
Income	73,875	10,779
Charitable Activities		
University Partnership Grants & Awards	(6,643)	-
Gross profit	<u>67,232</u>	<u>10,779</u>
Other charges	(34,637)	(10,779)
Added to Reserves	<u>32,595</u>	<u>-</u>
	<u>32,595</u>	<u>-</u>

Openbright Foundation
Registered number:
Balance Sheet
as at 31 March 2022

1190215

		2022 £	2021 £
Fixed assets		2,861	1,868
Current assets	33,629	-	
Prepayments and accrued income	341	238	
	33,970	238	
Creditors: amounts falling due within one year	(270)	(2,106)	
Net current assets/(liabilities)		33,700	(1,868)
Total assets less current liabilities		36,561	-
Accruals and deferred income		(3,966)	-
Net assets		32,595	-
Total Charity Funds		32,595	-
		Number	Number
Average number of employees		0	0

Openbright Foundation is a registered Charity registered in England. Its registered office is 20 Old Bailey, London, EC4M 7AN.

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The trustees have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the micro entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G Flanagan
Treasurer
Approved by the board on 3 January 2023

Openbright Foundation
Detailed profit and loss account items
for the year ended 31 March 2022

This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Income		
Donations	<u>73,875</u>	<u>10,779</u>
Charitable Activities		
Awards via University Partnerships	<u>6,643</u>	<u>-</u>
Other charges		
General administrative expenses:		
Telephone and internet	219	88
Subscriptions	117	10
Bank charges	24	-
Insurance	36	-
Software	205	-
	<u>601</u>	<u>98</u>
Legal and professional costs:		
Consultancy fees	14,163	6,186
Other legal and professional	19,873	4,495
	<u>34,036</u>	<u>10,681</u>
	<u>34,637</u>	<u>10,779</u>

Openbright Foundation
Detailed balance sheet items
as at 31 March 2022

This schedule does not form part of the statutory accounts and should NOT be sent to HMRC

	2022 £	2021 £
Fixed assets		
Intangible fixed assets	370	370
Plant and machinery etc	2,491	1,498
	<u>2,861</u>	<u>1,868</u>
Current assets		
Cash at bank and in hand	<u>33,629</u>	<u>-</u>
Prepayments and accrued income		
Prepayments	<u>341</u>	<u>238</u>
Creditors: amounts falling due within one year		
Trade creditors	270	(209)
Other creditors	-	2,315
	<u>270</u>	<u>2,106</u>
Accruals and deferred income		
Accruals	<u>3,966</u>	<u>-</u>
Total Charity Funds		
Profit and loss account	<u>32,595</u>	<u>-</u>
Profit and loss account		
Added to Reserves	<u>32,595</u>	<u>-</u>

Openbright Foundation Accountants' Report

Examiner's report to the trustees of Openbright Foundation

I report to the trustees on my examination of the accounts for the year ended for the year ended 31 March 2022.

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

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

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

Mr J Lyons
Accountants

34 Chesterfield Road
Bristol
BS6 5DL

3 January 2023

Accounts



OpenBright Foundation

Trustees' Annual Report

For the year ended: 31st March 2021

Charity registered number: 1190215

Contents

1. Legal and administrative information	3
2. Report of the Trustees	4
2.1 Objectives and activities for public benefit	4
2.2 Grant making policy	5
2.3 Structure, governance and management.....	6
2.4 Organisational structure and decision making.....	7
2.5 Statement of Trustees' responsibilities	8

1. Legal and administrative information

Trustees	Elizabeth Molyneux (Chair) Geraldine Flanagan (Treasurer) Andy Roberts
Charity registered number	1190215
Registered office	20 Old Bailey London EC4M 7AN
Independent examiner	Mr J Lyons
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN

2. Report of the Trustees

The Trustees present their annual report of the OpenBright Foundation (OpenBright), for the year ended 31 March 2021: this relates to a 9-month period from July 2020, when the CIO was instituted. The financial statements are presented as a separate document.

2.1 Objectives and activities for public benefit

Purposes and objectives

OpenBright was incorporated as a CIO in July 2020. Its purpose is to advance the education of women of any age studying at UK further or higher education institutions. Under the terms of its constitution, the Board of Trustees will apply funds for the public benefit to promote the education of women in the fields of computing and IT-related subjects in such ways as the Trustees think fit, including by:

- Awarding to such women scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education
- Enabling women to undertake travel in furtherance of that education or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

Activities undertaken July 2020 to March 2021

The activities undertaken by Trustees during this period were associated with setting up systems for the management, administration, and delivery of grants. In setting objectives and planning for these activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Key activities for the first 9 months of OpenBright's charitable incorporation were as follows:

- Monthly Board meetings
- Creating a 'brand' for the charity, including logo, website and trademark registration
- Setting up legal and financial processes, including banking arrangements
- Setting up communications and IT systems including email
- Organising insurance and ICO registration
- Exploring options for administrative support, training and networking
- Researching and reviewing grant making processes relevant to OpenBright's purpose and objectives and with reference to the grant making policy
- Exploring and initiating partnerships with relevant universities
- Engagement of professional advisors
- Planning and setting objectives for the year April 2021 to March 2022.

Planned activities April 2021 to March 2022

The Trustees agreed the following key objectives for the next operating period:

- Continue to hold monthly Board meetings
- Agree and finalise partnership arrangements with at least one university
- Finalise and launch website
- Hold two Trustee Away Days to discuss, agree and review new and ongoing grant making processes
- Set up and run two Calls for applications for OpenBright Awards
- Make awards to successful applicants and agree reporting requirements and arrangement for ongoing contact/liaison between OpenBright and university partners/students
- Explore options and need for social media presence and agree a strategy
- Draft, review and agree necessary policies including Risk Management, Conflict of Interest and Appointment/Election of new Trustees
- Continue to explore relevant training and networking opportunities
- Appoint a freelance Clerk to the Trustees
- Set up a grants management system/database
- Plan and set objectives for the year April 2022 to March 2023.

2.2 Grant making policy

Our grant making policy set out the principles, criteria and processes that govern how OpenBright makes grants in accordance with its priorities. A grant is defined as a financial award made by the Foundation from its funds to support its charitable objectives.

Principles and priorities for support

The number of projects which can be supported will be limited by the amount of funds available for distribution in one year. The Board of Trustees have determined that the priorities for funding over the new few years will be focused on:

Supporting women to undertake degree-level or postgraduate-level research projects in computing and IT-related subjects, including (but not limited to) software engineering, creative/social technologies, digital media, artificial intelligence and robotics.

Our [website](#) provides an overview of what we fund and why. The overall aim of our grant-making is to address the gender gap in computing and IT-related education/careers for women living in the UK. In the short term, we hope our funding will encourage and inspire women to explore new ideas and undertake innovative research (in collaboration with their academic departments) in the knowledge that their efforts will be celebrated, show-cased and rewarded. Longer term, we hope this support will help to have an impact on gender imbalance in computing careers and will create more women IT leaders of the future.

Grant making criteria

We want our grants to **support and encourage** women to undertake innovative research projects at undergraduate or postgraduate level that perhaps they would otherwise not consider. We want our

grants to give women the experience and confidence to pursue projects that are reflective of the interests, needs and voices of women. The nature of the costs to be sought might include, for instance, purchase of specialist equipment, books or training; travel/subsistence for attending a conference, meeting or networking event; paying for external mentoring or consultancy; or simply the time and space to explore, experiment and innovate.

The Trustees would expect that such research projects will lead to an academic outcome such as a report, dissertation, or thesis; but appreciate that there may be other relevant and tangible outcomes such as artefacts, applications, demonstrations and prototypes.

The Board of Trustees will not normally approve/support applications:

- For activities which appear to, or actively seek to, influence public opinion in favour of a particular political party or promote political partisanship
- From individuals not registered as students at one of the partner universities listed on our website.

Grant making processes

As set out on our website, all grant requests go through a six-step process as summarised below:

1. Call for applications – OpenBright issues a call for applications from eligible students from partner universities
2. Application – students complete an online application form and submit this for initial assessment by OpenBright’s Trustees to ensure they meet the basic criteria for funding. Applications not meeting grant-making criteria will be rejected at this stage
3. Shortlisting – OpenBright Trustees and/or a subcommittee determine whether the applications should be shortlisted for support. Applications not shortlisted are rejected at this stage.
4. Assessment - Shortlisted applicants are invited to discuss their proposal at a Q&A session online or in person with the Board of Trustees and/or a subcommittee
5. Decision – Grants not recommended are rejected. All grants must be approved/confirmed by the Board of Trustees or a person/committee acting with its delegated authority.
6. Funding - Grants will be made to the partner university for disbursement by them to successful applicants. OpenBright does not make awards directly to individuals.

2.3 Structure, governance and management

The OpenBright Foundation was established as a Charitable Incorporated Organisation in July 2020 under the terms of its constitution dated 27th November 2019 which include the following provisions regarding governance and management:

- There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the charity Trustees, or appoint a new charity Trustee
- The maximum number of charity Trustees is 12. The charity Trustees may not appoint any charity Trustee if as a result the number of charity Trustees would exceed the maximum

- The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO
- In selecting individuals for appointment as charity Trustees, the members of the CIO must have regard to the skills, knowledge and experience needed for the effective administration of the CIO
- It is the duty of each member of the CIO to exercise his or her powers as a member of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO
- The charity Trustees must comply with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns. The statements of account, reports and returns must be sent to the Charity Commission, regardless of the income of the CIO, within 10 months of the financial year end
- If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

2.4 Organisational structure and decision making

Trustee Meetings

The Board of Trustees meet approximately 12 times each year to make decisions, conduct the business of OpenBright, approve grants and receive reports. Additional meetings, including Trustee 'Away Days' are held to expedite actions where necessary. All meetings are minuted and these minutes circulated and agreed by Trustees.

Method of appointment or election of Trustees

The present and founding Trustees are set out in Section 1 of this report. New Trustees will be selected when vacancies or need for additional expertise arises. A policy setting out the method for appointment or election of new Trustees will be drafted and agreed during the next financial year.

Administration and advisory input

The day to day running and administration of the CIO is conducted by a part-time freelance advisor in partnership with the Chair and Trustees. A part-time freelance clerk to the Trustees will be appointed during the next financial year.

Other relevant organisation

Details of other relevant organisations acting in advisory roles are set out in Section 1 of this report.

Chair

The Chair of the Board of Trustees is the Founding Member of the CIO: Elizabeth Molyneux. Elizabeth also sits as a member of all sub-committees.

Treasurer

The Honorary Treasurer oversees the financial records of the CIO, presents financial reports for the Trustees' meetings together with the Annual Accounts and chairs the finance sub-committee.

2.5 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). OpenBright's financial statements are presented as a separate document.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition October 2019, effective 1 January 2019)
- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:

Geraldine Flanagan
Honorary Treasurer
Date: 27th January 2022

Registered number
1190215

Openbright Foundation

Accounts

31 March 2021

Openbright Foundation Accountants' Report

Examiner's report to the trustees of Openbright Foundation

I report to the trustees on my examination of the accounts for the year ended for the period ended 31 March 2021.

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

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

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

Mr J Lyons
Accountants

34 Chesterfield Road
Bristol
BS6 5DL

31 January 2022

Openbright Foundation
Profit and Loss Account
for the period from 1 July 2020 to 31 March 2021

	2021 £
Turnover	10,779
Other charges	(10,779)
Profit	-

Openbright Foundation
Registered number:
Balance Sheet
as at 31 March 2021

1190215

		2021
		£
Fixed assets		1,868
Prepayments and accrued income	238	
Creditors: amounts falling due within one year	(2,106)	
Net current liabilities		(1,868)
Total assets less current liabilities		-
Net assets		-
Capital and reserves		-
		Number
Average number of employees		0

Openbright Foundation is a registered Charity registered in England. Its registered office is 20 Old Bailey, London, EC4M 7AN.

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The trustees have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the micro entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G Flanagan
Treasurer
Approved by the board on 31 January 2022

Openbright Foundation
Detailed profit and loss account items
for the period from 1 July 2020 to 31 March 2021

This schedule does not form part of the statutory accounts

	2021
	£
Income	
Income	<u>10,779</u>
Other charges	
General administrative expenses:	
Telephone and internet	88
Subscriptions	<u>10</u>
	98
Legal and professional costs:	
Consultancy fees	6,186
Other legal and professional	<u>4,495</u>
	<u>10,681</u>
	<u>10,779</u>