

PROMOTING WOMEN IN SCIENCE

England & Wales · Charity number 1190813

Details

Status Registered

Legal form CIO

Registered 2020-08-11

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

Contact

Address Flat 1d Portman Mansions
Chiltern Street
London
W1U 5AJ

Phone 07973414351

Email info@pwischarity.org

Website www.pwischarity.org

Activities

Objects: For the public benefit to advance the education of disadvantaged women in Science (to include Medicine and Dentistry), Mathematics, Engineering and Technology (STEM) in the UK in such ways as the charity trustees think fit, including by: • Awarding to such persons, through intermediary charitable organisations, scholarships, maintenance allowances or grants tenable at Further Education Institutions in the UK. • Supporting their Further Education entrance study and preparation, through maintenance allowances or grants. • Providing support towards the goal of evidence-based interventions to widen participation for disadvantaged women in STEM Further Education

Activities: The charity aims to promote increased representation of women in science careers through supporting their higher education. The charity will financially support women from disadvantaged backgrounds through studying a Science based degree and also support STEM outreach interventions prior to Higher Education.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£18,838	£4,767	-	-
2024-08-31	£17,815	£21,691	-	-
2023-08-31	£16,317	£17,645	-	-
2022-08-31	£77,109	£765	-	-
2021-08-31	£270,002	£804	-	-

Trustees

Name	Role	Appointed
Imran Ahmed	Chair	2020-04-07
Carolyn Fraser		2020-04-07
Dr Mark Dixon		2023-08-01
Kimberley Neve		2023-08-01
Melissa Alicia Mark		2025-12-03
Professor Salma Ibrahim		2025-12-03
Sadia Nujhat		2020-04-07

PROMOTING WOMEN IN SCIENCE

England & Wales - Charity number 1190813

Accounts

PROMOTING WOMEN IN SCIENCE
(Registered charity no. 1190813)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

PROMOTING WOMEN IN SCIENCE

REPORT AND FINANCIAL STATEMENTS For the year ended 31 August 2025

CONTENTS

	Page
Reference and administrative information	1
Trustees' report	2
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7

PROMOTING WOMEN IN SCIENCE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 August 2025

Trustees	Imran Ahmed (Chair) Sadia Nujhat Paul Jones (Treasurer) Carolyn Fraser Samira Ahmed (resigned 4 December 2025) Kimberley Neve Mark Dixon Professor Salma Ibrahim (appointed 3 December 2025) Melissa Alicia Mark (appointed 3 December 2025)
Charity reg. no.	1190813
Registered office	Flat 1D, Portman Mansions Chiltern Street London W1U 5AJ
Website	https://pwischarity.org/
Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
Bankers	National Westminster Bank plc PO Box 2021 10 Marylebone High Street London W1U 4BT
Investment managers	Hargreaves Lansdown One College Square South Anchor Road Bristol BS1 5HL

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2025

The Trustees submit their annual report and the financial statements of Promoting Women in Science (PWIS - the charity) for the year ended 31 August 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees, management and governance

PWIS was incorporated in England as a foundation Charitable Incorporated Organisation on 11 August 2020. It is governed by its Constitution.

The Trustees, who all served throughout the period and since are shown on page 1. New Trustees are appointed by the other Trustees.

Objectives and activities

The charity's charitable objects are as follows:

For the public benefit to advance the education of disadvantaged women in Science (to include Medicine and Dentistry), Mathematics, Engineering and Technology (STEM) in the UK in such ways as the Charity Trustees think fit, including by:

- Awarding to such persons, through intermediary charitable organisations, scholarships, maintenance allowances or grants tenable at Further Education Institutions in the UK.
- Supporting their Further Education entrance study and preparation, through maintenance allowances or grants.
- Providing support towards the goal of evidence-based interventions to widen participation for disadvantaged women in STEM Further Education

The Charity has continued to operate as planned and made offers of Further Education scholarships and explored how to fund STEM Outreach work.

EY Foundation

The Charity continues to work with EY Foundation through their STEM Futures programme and promotes the scholarship opportunity to students on this. All students on the programme are from a Free School Meal eligibility or similar disadvantaged background.

The student who was the recipient of the scholarship award two years ago has completed her year 2 studies at Newcastle University in Computer Science and has progressed to her final year.

We're pleased to say the student selected for a scholarship for the recently started academic year from last year's STEM Futures programme has achieved her grades and has taken up her place to study Biomedical Sciences at Newcastle University.

The Charity continues to support both students with full payment of Tuition fees and a termly Living Expense bursary totalling £3,000 annually per student. Our charity is one of very few in the UK offering scholarships that cover full payment of tuition fees.

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2025

BSA programme

The Charity agreed to work with the British Science Association (BSA) and the Ogden Trust on a STEM Outreach programme targeted at girls in a new partnership of 45 schools in the north Tyneside region. This programme concluded last year and we are awaiting a final report from our Partners.

Achievements and performance

Female STEM Scholarship:

- One of the two selected students from EY STEM Futures to whom we made the offer of a scholarship has achieved the grades to study Biomedical Sciences at Newcastle University starting in academic year 2025/26. We have put in place the arrangements with Newcastle University to fund her tuition fees and provide her with a termly Living Expense bursary
- We continue to support our other Scholarship student with payment of Tuition fees and a Living Expense bursary in her final year studying Computer Science at Newcastle University.

STEM Outreach:

- We undertook a significant effort to research, contact and engage with potential STEM Outreach partners during the course of the year. We engaged with a number of academic institutions, intervention providers and organisations in the Widening Participation sector.
- Through our discussions we have arrived at two Universities with whom we are trying to finalise a customised five year STEM Outreach programme delivered to a small number of schools
- We are in final detailed discussions with both, one in London and one in the Midlands. Subject to final programme structure and costs we are looking to fund both institutions.
- If a successful conclusion is reached the programmes will commence in academic year 2026/27

Financial review

Details of the results for the year are given in the Statement of Financial Activities on page 5.

The charity aims to maintain cash in our bank account representing at least 6 months of planned expenditure. At the year-end there was £411,320 in the General fund.

Independent examiner

The Independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustees on 27 January 2026 and signed on its behalf by:

Imran Ahmed

Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROMOTING WOMEN IN SCIENCE

I report to the charity trustees on my examination of the accounts of Promoting Women in Science for the year ended 31 August 2025 which are set out on pages 5 to 9.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Simon Erskine FCA FCIE DChA

61 Mortimer Road

London

NW10 5QR

Date: 27 January 2026

PROMOTING WOMEN IN SCIENCE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2025

	Notes	2025 £	2024 £
INCOME FROM:			
Investments	2	<u>18,838</u>	<u>17,815</u>
EXPENDITURE ON:			
Grants:			
British Science Association	3	(8,333)	8,333
Scholarship	3	12,250	12,250
Insurance		-	96
Independent examination fee		800	900
Sundry expenses		50	112
TOTAL		<u>4,767</u>	<u>21,691</u>
Surplus/(deficit) before investment gains/losses		14,071	(3,876)
Net gains/(losses) on investments	5	<u>30,141</u>	<u>42,455</u>
Net income/(expenditure)		44,212	38,579
RECONCILIATION OF FUNDS:			
TOTAL FUNDS BROUGHT FORWARD		<u>367,108</u>	<u>328,530</u>
TOTAL FUNDS CARRIED FORWARD		£ 411,320	£ 367,109

NOTE

The charity has never received any restricted income.

The annexed notes form part of these financial statements

PROMOTING WOMEN IN SCIENCE

BALANCE SHEET
As at 31 August 2025

	Notes	2025	2024
		£	£
FIXED ASSETS			
Investments	5	380,803	332,276
CURRENT ASSETS			
Debtors	6	-	9,250
Cash at bank and in hand		31,317	34,816
		<u>31,317</u>	<u>44,066</u>
CREDITORS: amounts falling due within one year	7	(800)	(9,233)
NET CURRENT ASSETS		<u>30,517</u>	<u>34,833</u>
NET ASSETS		<u>£ 411,320</u>	<u>£ 367,109</u>
FUNDS			
Unrestricted funds:			
General fund		<u>411,320</u>	<u>367,109</u>
		<u>411,320</u>	<u>367,109</u>
		<u>£ 411,320</u>	<u>£ 367,109</u>

The financial statements were approved, and authorised for issue, by the Trustees on 27 January 2026 and signed on their behalf by:-

IMRAN AHMED, Chair

PAUL JONES, Treasurer

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2025

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Promoting Women in Science (PWIS - the Charity) is a foundation CIO (charitable incorporated organisation) registered by the Charity Commission for England and Wales. Its registered office is as shown on page 1.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. No funds were received subject to specific restrictions.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

Investment income is earned through holding assets for investment purposes such as shares and bank balances. It includes dividends and interest and is recognised in the accounts when credited to the charity's account with its investment manager.

PROMOTING WOMEN IN SCIENCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2025

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(g) Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

There were no key assumptions concerning the future and other sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. INCOME FROM INVESTMENTS

	2025	<i>2024</i>
	£	£
Dividends - equities	18,383	<i>16,790</i>
Interest	455	<i>1,025</i>
	£ 18,838	£ 17,815

3. GRANTS PAYABLE

In the year ended 31.8.24 the Charity provided for the cost of the final instalment of a grant payable to the British Science Association to support a new partnership of 45 schools in the north Tyneside region. Subsequently it was agreed to discontinue the project and the grant has accordingly been written back.

PROMOTING WOMEN IN SCIENCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2025

At the year-end the Charity was committed to funding a BSc computer science student from 2023/4 at a cost of £9,535 p.a. for her final year for fees payable to Newcastle University and £3,000 p.a. for her final year as a bursary. A second scholarship student has achieved the grades required and the Charity will be funding her for the next three years to study BSc Biomedical Sciences at Newcastle University at a cost of £9,535 p.a. for tuition fees and £3,000 p.a. living expense bursary for the next three years.

4. TRUSTEES AND RELATED PARTIES

During the year, none of the Trustees, who comprise the charity's key management personnel, received any employment benefits, or reimbursement of expenses. There were no related party transactions in the year (2024 - none).

5. FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Fixed asset investments are analysed as follows:		
Equities quoted on London Stock Exchange as below	379,770	331,612
Cash held as part of portfolio	1,033	664
	<u>£ 380,803</u>	<u>£ 332,276</u>
Market value of equities		
At 1 September 2024	331,612	271,888
Purchases	18,017	17,294
Disposals at sales value	-	(25)
Gains/(losses) on investments	30,141	42,455
At 31 August 2025	<u>£ 379,770</u>	<u>£ 331,612</u>
Historical cost	<u>£ 324,950</u>	<u>£ 307,599</u>

6. DEBTORS

	2025	2024
	£	£
Due within one year		
Prepayments	<u>-</u>	<u>9,250</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Grant payable	-	8,333
Accruals	800	900
	<u>£ 800</u>	<u>£ 9,233</u>

PROMOTING WOMEN IN SCIENCE

England & Wales - Charity number 1190813

Accounts

PROMOTING WOMEN IN SCIENCE
(Registered charity no. 1190813)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

PROMOTING WOMEN IN SCIENCE

REPORT AND FINANCIAL STATEMENTS For the year ended 31 August 2024

CONTENTS

	Page
Legal and administrative information	1
Trustees' report	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

PROMOTING WOMEN IN SCIENCE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 August 2024

Trustees	Imran Ahmed (Chair) Sadia Nujhat Paul Jones (Treasurer) Carolyn Fraser Samira Ahmed Kimberley Neve Mark Dixon
Charity reg. no.	1190813
Registered office	Flat 1D, Portman Mansions Chiltern Street London W1U 5AJ
Website	https://pwischarity.org/
Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
Bankers	National Westminster Bank plc PO Box 2021 10 Marylebone High Street London W1U 4BT
Investment managers	Hargreaves Lansdown One College Square South Anchor Road Bristol BS1 5HL

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2024

The Trustees submit their annual report and the financial statements of Promoting Women in Science (PWIS - the charity) for the year ended 31 August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees, management and governance

PWIS was incorporated in England as a foundation Charitable Incorporated Organisation on 11 August 2020. It is governed by its Constitution.

The Trustees, who all served throughout the period and since are shown on page 1. New Trustees are appointed by the other Trustees.

Objectives and activities

The charity's charitable objects are as follows:

For the public benefit to advance the education of disadvantaged women in Science (to include Medicine and Dentistry), Mathematics, Engineering and Technology (STEM) in the UK in such ways as the Charity Trustees think fit, including by:

- Awarding to such persons, through intermediary charitable organisations, scholarships, maintenance allowances or grants tenable at Further Education Institutions in the UK.
- Supporting their Further Education entrance study and preparation, through maintenance allowances or grants.
- Providing support towards the goal of evidence-based interventions to widen participation for disadvantaged women in STEM Further Education

The Charity has continued to operate as planned and made offers of Further Education scholarships and funded STEM Outreach work. The two new independent Trustees who joined last year have been active participants in the governance of the charity.

The Charity continues its collaboration with the EY Foundation. The Charity previously promoted the scholarship to Smart Futures students but since last year has been working with the STEM Futures programme as this is more aligned to the Charity's objectives.

The student who was the recipient of the scholarship award two years ago has completed her year 1 studies at Newcastle University in Computer Engineering and has progressed to year 2. We are delighted for her. The Charity continues to support her with full payment of her Tuition fees and a termly living expense bursary. Our charity is one of very few in the UK offering scholarships that cover full payment of tuition fees.

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2024

The student selected for a scholarship for the recently started academic year from last year's STEM Futures programme has unfortunately not been able to take up her place to study Pharmacy at Newcastle University. The second student we had selected changed her plans and therefore we were not able to offer her a scholarship.

The Trustees are conscious that rate of selected students who are able to take up the scholarship opportunity is lower than we would like. In the four years we have offered the scholarships we have only had one successful student to date. We have tried to manage this risk through in some years making offers to two students, recognising that if both were successful we would be required to honour the scholarship offer. Sadly we have been unable to support students at the scale we would like to. The Trustees will consider whether a change in approach would yield greater success rates.

The Charity agreed to work with the British Science Association (BSA) and the Ogden Trust in the previous year on a STEM Outreach programme targeted at girls in selected schools in the North East of England. This programme had to be paused due to unforeseen circumstances last year but resumed in the previous academic year and has progressed. We are currently awaiting an update from our Partners.

We have been progressing discussions with a University in the North-East of England about a partnership that could span STEM Outreach in schools and progression to Further Education. We hope to be able to report positive news in the next year.

Thanks to the efforts of a volunteer resource we refreshed the Charity's website. This has been upgraded to WordPress, a more modern platform. We continue to receive a small number of enquiries relating to the work of the Charity via the website.

Achievements and performance

Female STEM Scholarship:

- Two students were selected from the STEM Futures programme who we had planned to support from September 2024 onwards. As highlighted elsewhere in the report, both students were unable to secure their places at University and therefore we are not supporting a new student this year.
- We continue to support the Scholarship student with payment of Tuition fees and a Living Expense bursary in her second year studying Computer Science at Newcastle University.

STEM Outreach:

- The STEM Outreach programme aimed at Year 12 and 13 that we are in part funding working with the British Science Association and Ogden Trust has restarted, following its postponement, this year. Teacher training is taking place in September with students following in October.

Financial review

Details of the results for the year are given in the Statement of Financial Activities on page 6.

The charity aims to maintain cash in our bank account representing at least 6 months of planned expenditure. At the year-end there was £367,109 in the General fund.

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2024

Independent examiner

The Independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustees on 25 November 2024 and signed on its behalf by:



Imran Ahmed

Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROMOTING WOMEN IN SCIENCE

I report to the charity trustees on my examination of the accounts of Promoting Women in Science for the year ended 31 August 2024 which are set out on pages 6 to 10.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Simon Erskine FCA FCIE DChA

61 Mortimer Road
London
NW10 5QR

Date: 25 November 2024

PROMOTING WOMEN IN SCIENCE

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 August 2024

	Notes	2024 £	2023 £
INCOME FROM:			
Donations		-	573
Investments	2	<u>17,815</u>	<u>15,744</u>
TOTAL		<u>17,815</u>	<u>16,317</u>
EXPENDITURE ON:			
Grants:	3		
British Science Association		8,333	16,667
Scholarship		12,250	-
Insurance		96	96
Independent examination fee		900	800
Sundry expenses		112	82
TOTAL		<u>21,691</u>	<u>17,645</u>
Deficit before investment gains/losses		(3,876)	(1,328)
Net gains/(losses) on investments	5	<u>42,455</u>	<u>(8,909)</u>
Net income/(expenditure)		<u>38,579</u>	<u>(10,237)</u>
RECONCILIATION OF FUNDS:			
TOTAL FUNDS BROUGHT FORWARD		<u>328,530</u>	<u>338,766</u>
TOTAL FUNDS CARRIED FORWARD		<u>£ 367,109</u>	<u>£ 328,529</u>

NOTE

The charity has never received any restricted income.

The annexed notes form part of these financial statements

PROMOTING WOMEN IN SCIENCE

BALANCE SHEET As at 31 August 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Investments	5	332,276	273,022
CURRENT ASSETS			
Debtors	6	9,250	-
Cash at bank and in hand		34,816	56,307
		<u>44,066</u>	<u>56,307</u>
CREDITORS: amounts falling due within one year	7	(9,233)	(800)
NET CURRENT ASSETS		34,833	55,507
NET ASSETS		<u>£ 367,109</u>	<u>£ 328,529</u>
FUNDS			
Unrestricted funds:			
General fund		<u>367,109</u>	<u>328,529</u>
		367,109	328,529
		<u>£ 367,109</u>	<u>£ 328,529</u>

The financial statements were approved, and authorised for issue, by the Trustees on 25 November 2024 and signed on their behalf by:-

IMRAN AHMED, Chair

PAUL JONES, Treasurer

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Promoting Women in Science (PWIS - the Charity) is a foundation CIO (charitable incorporated organisation) registered by the Charity Commission for England and Wales. Its registered office is as shown on page 1.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. No funds were received subject to specific restrictions.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

Investment income is earned through holding assets for investment purposes such as shares and bank balances. It includes dividends and interest and is recognised in the accounts when credited to the charity's account with its investment manager.

PROMOTING WOMEN IN SCIENCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(g) Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

There were no key assumptions concerning the future and other sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. INCOME FROM INVESTMENTS

	2024	2023
	£	£
Dividends - equities	16,790	15,597
Interest	1,025	147
	£ 17,815	£ 15,744

3. GRANTS PAYABLE

The grants payable to British Science Association shown in the Statement of Financial Activities were all to support a new partnership of 45 schools in the North Tyneside region.

At the year-end the Charity was committed to funding a BSc computer science student from 2023/4 at a cost of £9,250 p.a. for 3 years for fees payable to Newcastle University and £3,000 p.a. for 3 years as a bursary; the first year, for 2023/4, was paid in this financial year.

PROMOTING WOMEN IN SCIENCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

4. TRUSTEES AND RELATED PARTIES

During the year, none of the Trustees, who comprise the charity's key management personnel, received any employment benefits, or reimbursement of expenses. There were no related party transactions in the year (2023 - £573 donation from a trustee).

5. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Fixed asset investments are analysed as follows:		
Equities quoted on London Stock Exchange as below	331,612	271,888
Cash held as part of portfolio	664	1,134
	<u>£ 332,276</u>	<u>£ 273,022</u>

Market value of equities

At 1 September 2023	271,888	239,328
Purchases	17,294	41,469
Disposals at sales value	(25)	-
Gains/(losses) on investments	42,455	(8,909)
At 31 August 2024	<u>£ 331,612</u>	<u>£ 271,888</u>

Historical cost

	<u>£ Nil</u>	<u>£ Nil</u>
--	--------------	--------------

6. DEBTORS

	2024	2023
	£	£
Due within one year		
Prepayments	<u>9,250</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Grant payable	8,333	-
Accruals	900	800
	<u>£ 9,233</u>	<u>£ 800</u>

PROMOTING WOMEN IN SCIENCE

England & Wales - Charity number 1190813

Accounts

PROMOTING WOMEN IN SCIENCE
(Registered charity no. 1190813)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

PROMOTING WOMEN IN SCIENCE

REPORT AND FINANCIAL STATEMENTS For the year ended 31 August 2023

CONTENTS

	Page
Legal and administrative information	1
Trustees' report	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

PROMOTING WOMEN IN SCIENCE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 August 2023

Trustees	Imran Ahmed (Chair) Sadia Nujhat Paul Jones (Treasurer) Carolyn Fraser Samira Ahmed Pamela Duke (resigned 11 August 2023) Kimberley Neve (appointed 1 August 2023) Mark Dixon (appointed 1 August 2023)
Charity reg. no.	1190813
Registered office	Flat 1D, Portman Mansions Chiltern Street London W1U 5AJ
Website	https://pwischarity.org/
Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
Bankers	National Westminster Bank plc PO Box 2021 10 Marylebone High Street London W1U 4BT
Investment managers	Hargreaves Lansdown One College Square South Anchor Road Bristol BS1 5HL

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2023

The Trustees submit their annual report and the financial statements of Promoting Women in Science (PWIS - the charity) for the year ended 31 August 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees, management and governance

PWIS was incorporated in England as a foundation Charitable Incorporated Organisation on 11 August 2020. It is governed by its Constitution.

The Trustees, who all served throughout the period and since, except where stated otherwise, are shown on page 1. New Trustees are appointed by the other Trustees.

The founding Trustees of the Charity joined with an expectation of completing three years in the role. Three of the Trustees decided they were happy to continue in role. One Trustee, Pam Duke, has decided to step down and I would like to extend my thanks to her for her support as Trustee over this period.

The Charity had considered looking for additional Trustees for some time and decided to advertise externally in Spring 2023. The Charity received 10 applications within three days of posting the advert and therefore closed the role to new applications. All 10 candidates who expressed an interest had an initial informal discussion with the Chair. Following this, five candidates were shortlisted for interview which were conducted by two separate Trustees. Following this process two new Trustees were appointed with effect from 1 August 2023.

The Charity is considering where best to focus its efforts and resources over the coming years with the benefit of the experience gained over the previous 3 years. With the new Trustees starting this is a good time to revisit the focus on Scholarships and STEM Outreach and evaluate what combination of activities make most sense to achieve our objectives.

Objectives and activities

The charity's charitable objects are as follows:

For the public benefit to advance the education of disadvantaged women in Science (to include Medicine and Dentistry), Mathematics, Engineering and Technology (STEM) in the UK in such ways as the Charity Trustees think fit, including by:

- Awarding to such persons, through intermediary charitable organisations, scholarships, maintenance allowances or grants tenable at Further Education Institutions in the UK.
- Supporting their Further Education entrance study and preparation, through maintenance allowances or grants.
- Providing support towards the goal of evidence-based interventions to widen participation for disadvantaged women in STEM Further Education

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2023

The Charity has been operating for three years during which the Trustees have learnt a great deal about this area and the evidence base behind various interventions.

The Charity continued its collaboration with the EY Foundation and their Smart Futures programme. This partnership offers a scholarship opportunity to Smart Futures student each year.

Two students were selected in September 2022 from the Smart Futures programme, one of whom has achieved the grades to take up an undergraduate course studying Computer Science at Newcastle University starting in September 2023. We are delighted to see her success and have put in place the necessary arrangements with the University for the payment of her Tuition Fees. Unfortunately the other student, following selection, has dropped out of communication and therefore we are not able to confirm her outcomes and provide any support.

The Charity Trustees also considered whether any additional student support would be helpful. As a result of the deliberations a decision was made to introduce a living expense payment payable directly to students who are in receipt of the tuition fee support. This was set at a total of £3,000 per annum, payable in 3 equal instalments of £1,000 per term. This was felt to be an amount that could contribute materially to the student e.g. allowing for a laptop purchase, payment of academic subscriptions. This will be payable to the student starting this academic year and future recipients of the scholarship.

This year the EY Foundation launched STEM Futures, a sub-set of Smart Futures, programme based in the North East of England and targeting children from a disadvantaged background who are interested in a STEM career. This programme ran in April 2023 and the Promoting Women in Science (PWIS) scholarship opportunity was publicised with participants of the programme. A number of expressions of interest were received from which 5 individuals were selected for interview by Smart Futures and PWIS Trustees. The Smart Future programme in conjunction with the Trustees selected two students, one of whom will be awarded the Scholarship for the academic year starting in September 2024 contingent upon the students achieving the required grades.

The Charity is aware that decisions on whether to study STEM at school or later are often driven by factors and influences at relatively young ages. Therefore the Trustees have been thinking about how and when interventions that make a difference and contribute to STEM Further Education and career choices can be made. The Charity has been exploring for some time various forms of STEM Outreach activity and how it could potentially invest in this. As a result of the investigation and discussions with various potential partners the Charity entered into an agreement for a STEM outreach programme with the Ogden Trust and the British Science Association (BSA) targeted at schools in the North East of England. The programme targets Year 12 and 13 children and encourages them to work on a CREST project and also work with younger year groups to inspire them as well. The CREST awards are run by the BSA and in their words is 'is a scheme that inspires young people to think and behave like scientists and engineers'. Essentially the award is about providing support for children to work on a science based project of their choosing to increase engagement and learning with the subject. The programme we are supporting in the North East was paused a couple of months after launch, due to unforeseen circumstances, but has resumed this year. A number of schools had indicated their interest in participation at the stage the programme was paused. The programme will be remarketed and kicked off this academic year and we expect to report the initial outcomes in the next annual report.

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2023

Achievements and performance

Female STEM Scholarship:

- Of two selected student to whom offers of scholarships were made in this financial year one has secured a place at Newcastle University to study Computer Science. We look forward to supporting her through her undergraduate degree.
- Two students were selected from the STEM Futures programme of which, subject to results and enrolment, we will be planning to support one, from September 2024 onwards.

STEM Outreach:

- The STEM Outreach programme aimed at Year 12 and 13 with the British Science Association and Ogden Trust kicked off this year. It was paused and is planned to restart later in 2023. A number of schools had indicated their interest prior to the programme being paused. The programme will run over the academic year 2023/24 with selected schools in the North East of England. The initiative is part of a larger programme being funded by the Ogden trust working in conjunction with NUSTEM, the STEM Outreach arm of Northumbria University.

Financial review

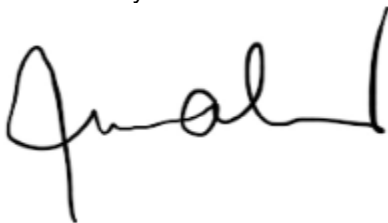
Details of the results for the year are given in the Statement of Financial Activities on page 6.

The charity aims to maintain cash in our bank account representing at least 6 months of planned expenditure.

Independent examiner

The Independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustees on 21 November 2023 and signed on its behalf by:



Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROMOTING WOMEN IN SCIENCE

I report to the charity trustees on my examination of the accounts of Promoting Women in Science for the year ended 31 August 2023 which are set out on pages 6 to 10.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.



Simon Erskine FCA FCIE DChA

61 Mortimer Road
London
NW10 5QR

Date: 21 November 2023

PROMOTING WOMEN IN SCIENCE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2023

	Notes	2023 £	2022 £
INCOME FROM:			
Donations		573	69,000
Investments	2	15,744	8,109
TOTAL		16,317	77,109
EXPENDITURE ON:			
Grants payable	3	16,667	-
Insurance		96	96
Independent examination fee		800	650
Sundry expenses		82	19
TOTAL		17,645	765
Surplus before investment gains/losses		(1,328)	76,344
Net gains/(losses) on investments	5	(8,909)	(6,776)
Net income/(expenditure)		(10,237)	69,568
RECONCILIATION OF FUNDS:			
TOTAL FUNDS BROUGHT FORWARD		338,766	269,198
TOTAL FUNDS CARRIED FORWARD		£ 328,529	£ 338,766

NOTE

The charity has never received any restricted income.

The annexed notes form part of these financial statements

PROMOTING WOMEN IN SCIENCE

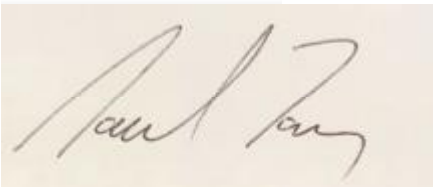
BALANCE SHEET As at 31 August 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Investments	5	273,022	241,333
CURRENT ASSETS			
Cash at bank and in hand		56,307	98,083
CREDITORS: amounts falling due within one year	6	(800)	(650)
NET CURRENT ASSETS		<u>55,507</u>	<u>97,433</u>
NET ASSETS		<u>£ 328,529</u>	<u>£ 338,766</u>
FUNDS			
Unrestricted funds:			
General fund		<u>328,529</u>	<u>338,766</u>
		<u>£ 328,529</u>	<u>£ 338,766</u>

The financial statements were approved, and authorised for issue, by the Trustees on 21 November 2023 and signed on their behalf by:-



IMRAN AHMED, Chair



PAUL JONES, Treasurer

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2023

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Promoting Women in Science (PWIS - the Charity) is a foundation CIO (charitable incorporated organisation) registered by the Charity Commission for England and Wales. Its registered office is as shown on page 1.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. No funds were received subject to specific restrictions.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

Investment income is earned through holding assets for investment purposes such as shares and bank balances. It includes dividends and interest and is recognised in the accounts when credited to the charity's account with its investment manager.

PROMOTING WOMEN IN SCIENCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2023

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(g) Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

There were no key assumptions concerning the future and other sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. INCOME FROM INVESTMENTS

	2023	<i>2022</i>
	£	£
Dividends - equities	15,597	8,086
Interest	147	23
	£ 15,744	£ 8,109

3. GRANTS PAYABLE

The grants shown in the Statement of Financial Activities were all payable to British Science Association to support a new partnership of 45 schools in the North Tyneside region.

At the year-end the Charity was committed to funding a BSc computer science student from 2023/4 at a cost of £9,250 p.a. for 3 years for fees payable to Newcastle University and £3,000 p.a. for 3 years as a bursary.

PROMOTING WOMEN IN SCIENCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2023

4. TRUSTEES AND RELATED PARTIES

During the year, none of the Trustees, who comprise the charity's key management personnel, received any employment benefits, or reimbursement of expenses. Apart from the donations described in Note 3 there were no related party transactions.

5. FIXED ASSETS INVESTMENTS

	2023	2022
	£	£
Analysed as follows:		
Equities quoted on London Stock Exchange as below	271,888	239,328
Cash held as part of portfolio	1,134	2,005
	<u>£ 273,022</u>	<u>£ 241,333</u>
Market value of equities		
At 1 September 2022	239,328	-
Purchases	41,469	255,413
Gains/(losses) on investments	(8,909)	(6,776)
Disposals at sales value	-	(9,309)
At 31 August 2023	<u>£ 271,888</u>	<u>£ 239,328</u>
Historical cost	<u>£ Nil</u>	<u>£ Nil</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals	<u>800</u>	<u>650</u>

PROMOTING WOMEN IN SCIENCE

England & Wales - Charity number 1190813

Accounts

PROMOTING WOMEN IN SCIENCE
(Registered charity no. 1190813)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

PROMOTING WOMEN IN SCIENCE

REPORT AND FINANCIAL STATEMENTS For the year ended 31 August 2022

CONTENTS

	Page
Legal and administrative information	1
Trustees' report	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

PROMOTING WOMEN IN SCIENCE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 August 2022

Trustees (all appointed 11 August 2020)	Imran Ahmed (Chair) Sadia Nujhat Paul Jones Carolyn Fraser Samira Ahmed Pamela Duke
Charity reg. no.	1190813
Registered office	Flat 1D Portman Mansions Chiltern Street London W1U 5AJ
Website	https://pwischarity.org/
Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
Bankers	National Westminster Bank plc PO Box 2021 10 Marylebone High Street London W1U 4BT
Investment managers	Hargreaves Lansdown One College Square South Anchor Road Bristol BS1 5HL

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2022

The trustees submit their annual report and the financial statements of Promoting Women in Science (PWIS - the charity) for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees, management and governance

PWIS was incorporated in England as a Charitable Incorporated Organisation on 11 August 2020. It is governed by its Constitution.

The trustees, who all served throughout the period and since, are shown on page 1.

Objectives and activities

The charity's charitable objects are as follows:

For the public benefit to advance the education of disadvantaged women in Science (to include Medicine and Dentistry), Mathematics, Engineering and Technology (STEM) in the UK in such ways as the Charity trustees think fit, including by:

- Awarding to such persons, through intermediary charitable organisations, scholarships, maintenance allowances or grants tenable at Further Education Institutions in the UK.
- Supporting their Further Education entrance study and preparation, through maintenance allowances or grants.
- Providing support towards the goal of evidence-based interventions to widen participation for disadvantaged women in STEM Further Education

In planning to meet these objectives we are satisfied that the activities fulfil the public benefit requirement referred to in the charity Commission's general guidance.

The charity's second year of operation has been focused on the two prongs of selecting students to award STEM scholarships to and working to find a partner to work with on STEM outreach interventions. The charity also decided to refine the wording of its objects to remove any ambiguity about the range of educational institutions it could work with to support its overall objectives. The changes have been approved by the charity Commission.

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2022

The charity continues to work with the EY Foundation and their Smart Future's programme. The Smart Future's programme provides work experience opportunities to school children eligible for Free School Meals. These children are in the target demographic of the charity's support focus. EY Foundation in collaboration with the charity selected a student from a number of applicants in Autumn 2021 who subsequently obtained an offer for study at Newcastle University commencing in Autumn 2022. However during the course of the year the student changed their choice of course to one which was not offered by Newcastle University. As a result the student has dropped out of the charity Scholarship place. This is disappointing as in 2021 the charity was unable to award a scholarship as the selected candidate was unable to obtain the required mark in the Medicine Degree entrance Exam (UCAT). The lack of a student to support over the last two years means the charity will revisit its process for student selection and support to identify whether there are other more effective models that could be used to provide a scholarship to appropriate students. The charity is continuing to work with the Smart Futures programme to identify and select a student to support from October 2023 onwards.

The charity invested considerable time over Autumn and Winter 2021/22 with the STEM Outreach team at Newcastle University to develop a programme that we could fund. Unfortunately we were unable to reach agreement on the measurement framework for identifying the long term outcomes and benefits of any intervention programme and therefore we have mutually terminated our discussions.

Since then we have been in dialogue with various parties seeking to identify a like minded partner in this space who shares our philosophy of looking to identify and fund what works. From the work, dialogue and industry session the charity has attended it is clear that within ecosystem of donors, intervention suppliers and Higher Education providers there is a much greater focus on short term metrics e.g. satisfaction with the intervention, rather than longer term academic and economic outcome based metrics. We will continue to work to find like minded parties to work with. The charity is hoping that we see a positive change in the Higher Education sector through the strong push from the Office of Students into greater and more demonstrable progress on the Widening Participation agenda, and the publication of more transparent data on progress achieved in this space.

The charity has developed a relationship with the British Science Association (BSA) and through this relationship has committed to funding an intervention targeted at selected school children in the North East of England which aims to improve their engagement and attainment in STEM subjects. We have entered into a memorandum of understanding with the BSA to fund this initiative starting in Autumn 2022.

During the course of the year it became apparent to the Trustees that we needed to identify and work with a wider range of Higher Education providers and other organisations to further the charity's objects. To that end, following discussion and feedback from some organisations we decided to remove the explicit reference to 'Newcastle University' from our objects. Whilst the reference did not prevent the charity working with others it conveyed the perception of an exclusive focus on a single Higher Education provider. The change in wording was approved by the charity Commission in May 2022.

Achievements and performance

Charity Infrastructure:

- Charity processes and foundational capabilities established in the pandemic built out further and now running smoothly
- Opened an investment account to allow investments to be made to fund charitable activities through income generated
- Website and LinkedIn page updated
- Twitter account continues to grow followers, a number of STEM organisations and individuals

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the year ended 31 August 2022

Female STEM Scholarship:

- A student was selected in Autumn 2021 for sponsorship commencing with anticipated enrolment in Autumn 2022. The student obtained a place for study at Newcastle University however later in the year decided to change course to one which was not offered at Newcastle University and as a result the scholarship offer was withdrawn.
- The application process for Smart Futures students has begun with student selection expected to take place during September and October 2022 and subject to student attainment of the entrance criteria and enrolment, tuition fees to be paid from late 2023 onwards

Pre-University Interventions:

- Discussions with British Science Association have led to the charity entering into a memorandum of understanding around collaboration in the STEM Outreach space. This has now led to the development of a specific opportunity to invest in a programme primarily targeted at Year 12 and 13 girls that aims to improve their engagement with STEM subjects and allows them to help instil this interest in younger students. The programme will run over the academic year 2022/23 with selected schools in the North East of England. The initiative is part of a larger programme being funded by the Ogden trust working in conjunction with NUSTEM, the STEM Outreach arm of Northumbria University.

Financial review

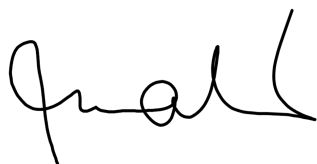
Details of the results for the year are given in the Statement of Financial Activities on page 6.

The charity aims to maintain cash in our bank account representing at least 6 months of planned expenditure.

Independent examiner

The Independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustees on 4 October 2022 and signed on its behalf by:



Imran Ahmed
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROMOTING WOMEN IN SCIENCE

I report to the charity trustees on my examination of the accounts of Promoting Women in Science for the year ended 31 August 2022 which are set out on pages 6 to 10.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.



Simon Erskine FCA FCIE DChA

61 Mortimer Road
London
NW10 5QR

Date: 4 October 2022

PROMOTING WOMEN IN SCIENCE

STATEMENT OF FINANCIAL ACTIVITIES

For the period from registration on 1 September 2021 to 31 August 2022

	Note	2022 £	2021 £
INCOME FROM:			
Donations	2	69,000	270,002
Investments	2	8,109	-
TOTAL		77,109	270,002
EXPENDITURE ON:			
Insurance		96	157
Website expenses		-	47
Independent examination fee		650	600
Sundry expenses		19	-
TOTAL		765	804
Surplus before investment gains/losses		76,344	269,198
Net gains/(losses) on investments	5	(6,776)	-
Net income/(expenditure)		69,568	269,198
RECONCILIATION OF FUNDS:			
TOTAL FUNDS BROUGHT FORWARD		269,198	-
TOTAL FUNDS CARRIED FORWARD		£ 338,766	£ 269,198

NOTE

The charity has never received any restricted income.

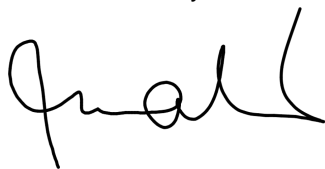
The annexed notes form part of these financial statements

PROMOTING WOMEN IN SCIENCE

BALANCE SHEET As at 31 August 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Investments	5	241,333	-
CURRENT ASSETS			
Cash at bank and in hand		98,083	269,798
CREDITORS: amounts falling due within one year	6	(650)	(600)
NET CURRENT ASSETS		<u>97,433</u>	<u>269,198</u>
NET ASSETS		<u>£ 338,766</u>	<u>£ 269,198</u>
FUNDS			
Unrestricted funds:			
General fund		<u>338,766</u>	<u>269,198</u>
		<u>338,766</u>	<u>269,198</u>
		<u>£ 338,766</u>	<u>£ 269,198</u>

The financial statements were approved, and authorised for issue, by the Trustees on 4 October 2022 and signed on their behalf by:-



IMRAN AHMED, Chair



PAUL JONES, Trustee

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2022

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Promoting Women in Science (PWIS - the Charity) is a foundation CIO (charitable incorporated organisation) registered by the Charity Commission for England and Wales. Its registered office is as shown on page 1.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

The charity was registered on 11 August 2020 and the prior year comparatives cover the period from that date to 31 August 2021. The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. No funds were received subject to specific restrictions.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

Investment income is earned through holding assets for investment purposes such as shares and bank balances. It includes dividends and interest and is recognised in the accounts when credited to the charity's account with its investment manager.

PROMOTING WOMEN IN SCIENCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2022

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(g) Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

There were no key assumptions concerning the future and other sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. INCOME FROM INVESTMENTS

	2022	<i>2021</i>
	£	£
Dividends - equities	8,086	-
Interest	23	-
	£ 8,109	£ Nil

3. DONATIONS

All the donations in the year were given by Portman Advisory Consulting Limited, a company owned and controlled by Imran Ahmed and Sadia Nujhat, both of whom are Trustees of the Charity. In 2020/1, of the £270,002 donations in the period, £134,260 was given by Portman Advisory Consulting Limited. The remaining £135,742 was transferred from a predecessor charitable trust set up by Imran Ahmed and Sadia Nujhat and administered by the Charities Aid Foundation.

PROMOTING WOMEN IN SCIENCE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2022

4. TRUSTEES AND RELATED PARTIES

During the year, none of the Trustees, who comprise the charity's key management personnel, received any employment benefits, or reimbursement of expenses. Apart from the donations described in Note 3 there were no related party transactions.

5. FIXED ASSETS INVESTMENTS

	2022	2021
	£	£
Analysed as follows:		
Equities quoted on London Stock Exchange as below	239,328	-
Cash held as part of portfolio	2,005	-
	<u>£ 241,333</u>	<u>£ Nil</u>

Market value of equities

Purchases	255,413	-
Gains / (losses) on investments	(6,776)	-
Disposals at sales value	(9,309)	-
At 31 August 2022	<u>£ 239,328</u>	<u>£ Nil</u>

Historical cost

	<u>£ Nil</u>	<u>£ Nil</u>
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	<u>650</u>	<u>600</u>

PROMOTING WOMEN IN SCIENCE

England & Wales - Charity number 1190813

Accounts

PROMOTING WOMEN IN SCIENCE
(Registered charity no. 1190813)

REPORT AND FINANCIAL STATEMENTS

**PERIOD FROM REGISTRATION ON
11 AUGUST 2020 TO 31 AUGUST 2021**

PROMOTING WOMEN IN SCIENCE

REPORT AND FINANCIAL STATEMENTS

For the period from 11 August 2020 to 31 August 2021

CONTENTS

	Page
Legal and administrative information	1
Trustees' report	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

PROMOTING WOMEN IN SCIENCE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

For the period from 11 August 2020 to 31 August 2021

Trustees (all appointed 11 August 2020)	Imran Ahmed (Chair) Sadia Nujhat Paul Jones Carolyn Fraser Samira Ahmed Pamela Duke
Charity reg. no.	1190813
Registered office	Flat 1D Portman Mansions Chiltern Street London W1U 5AJ
Website	https://pwischarity.org/
Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
Bankers	National Westminster Bank plc PO Box 2021 10 Marylebone High Street London W1U 4BT

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the period from 11 August 2020 to 31 August 2021

The trustees submit their annual report and the financial statements of Promoting Women in Science (PWIS) for the period ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

People, management and governance

PWIS was incorporated in England as a Charitable Incorporated Organisation on 11 August 2020. It is governed by its Constitution.

The trustees, who all served throughout the period and since, are shown on page 1.

Objectives and activities

The objects of the Charity are, for the public benefit, to advance the education of women in science (to include medicine and dentistry), mathematics, engineering and technology (STEM) in the UK in such ways as the Charity trustees think fit, including by:

- Awarding to such persons, through intermediary charitable organisations, scholarships, maintenance allowances or grants tenable at Newcastle university (or successor organisations).
- Supporting their Newcastle university entrance study and preparation, through maintenance allowances or grants.

In planning to meet these objectives we are satisfied that the activities fulfil the public benefit requirement referred to in the Charity Commission's general guidance.

The Charity was set up in August 2020 and during this first year the focus has been on establishing the internal infrastructure to run the Charity effectively, now and in the future, and creating an external trusted presence and building and extending our links with Partner organisations.

In the first year of the Charity our charitable activities and set up logistics have been curtailed by the pandemic e.g. the opening of a bank account taking 6 months and the inability to open a Charity Investment account.

For the Charity to operate effectively basic foundations and infrastructure have been put in place during the first year of operation. This includes:

- Initiating and maintaining a cadence of trustee meetings
- Setting up a Bank account, which during the Pandemic took six months due to most banks temporarily suspending their account opening processes
- Developing a basic website, with pwischarity.org domain being registered
- The setting up of a Charity Investment Account has not been possible due to, the small number of providers that support this service, service restrictions as a result of the pandemic

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the period from 11 August 2020 to 31 August 2021

From an external perspective:

- Developed a LinkedIn page which is being maintained with regular posts. The Charity currently has c. 190 followers
- Set up a Twitter account, once again, with regular activity
- Deepened our relationship with EY Foundation, and participated in various Smart Futures sessions to introduce and market the STEM scholarship opportunity to interested students
- A student was identified and selected for the STEM Tuition Fee Scholarship opportunity from Smart Futures applicants in 2020. Unfortunately, the chosen individual did not pass the required entrance exam therefore the opportunity was not taken up last year
- Continued to build upon our relationship with Newcastle University, engaging around the Smart Futures scholarship opportunity and also exploring the possibility, with Newcastle University STEM Outreach, of part sponsoring a STEM engagement programme in the North East for Year 12 and 13 female students
- Building connections with Female STEM advocates in the public space

Directly in relation to the Charity's objectives:

- The Charity is expecting to identify and select a student through the EY Foundation Smart Futures programme for the STEM Tuition Fee scholarship in Autumn 2021. Assuming the selected individual achieves the University entrance criteria the Charity expects to start paying their tuition fees in Autumn 2022 upon commencement of their degree at Newcastle University
- The Charity expects to finalise the commitment, subject to trustee approval, for Newcastle University STEM outreach specific programme targeting Year 12 and 13 students, for which the programme would run in 2022. This would be a significant financial commitment of c. £15,000 for one year. The Charity aims to take an active role in the programme, providing input to the design and metrics required for the execution and impact assessment of the programme.

Achievements and performance

Charity Infrastructure:

- Charity processes and foundational capabilities established in the pandemic, although more work still to be done.
- Developed and launched website
- Launched LinkedIn page, posting regularly, c. 190 followers
- Launched Twitter account, posting regularly, being followed by a number of STEM organisations and individuals

Female STEM Scholarship:

- A student was selected in Autumn 2020 for sponsorship commencing with anticipated enrolment in Autumn 2021. Unfortunately, the student did not pass the medical entrance exam UCAT. As a result, the offer of sponsorship was withdrawn.
- The application process for Smart Futures students has begun with student selection expected to take place during September and October 2021 and subject to student attainment of the entrance criteria, tuition fees to be paid from late 2022 onwards

PROMOTING WOMEN IN SCIENCE

TRUSTEES' REPORT

For the period from 11 August 2020 to 31 August 2021

Pre-University Interventions:

- Discussions close to being finalised with Newcastle University STEM Outreach team to design a programme targeted at disadvantaged female Year 12 and 13 students in the North East aiming to widen interest and participation in STEM Further Education. The cost of this programme is likely to be £29,000 for a single year of which the Charity intends to contribute £15,000. This programme is expected to run in Spring 2022

Financial review

Details of the results for the year are given in the Statement of Financial Activities on page 6.

The Charity has not yet developed a reserves policy but intends to do so in the first quarter of the new financial year. As yet it has not disbursed any funds, due to the reasons mentioned elsewhere in this report.

Independent examiner

The Independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustees on 15 September 2021 and signed on its behalf by:



Imran Ahmed
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROMOTING WOMEN IN SCIENCE

I report to the charity trustees on my examination of the accounts of Promoting Women in Science for the year ended 31 August 2021 which are set out on pages 6 to 10.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.



Simon Erskine FCA FCIE DChA

61 Mortimer Road

London

NW10 5QR

Date: 27.9.21

PROMOTING WOMEN IN SCIENCE

STATEMENT OF FINANCIAL ACTIVITIES

For the period from registration on 11 August 2020 to 31 August 2021

	Note	2021 £
INCOME FROM:		
Donations	2	<u>270,002</u>
EXPENDITURE ON:		
Insurance		157
Website expenses		47
Independent examination fee		<u>600</u>
TOTAL		<u>804</u>
Net income/(expenditure)		269,198
RECONCILIATION OF FUNDS:		
TOTAL FUNDS BROUGHT FORWARD		-
TOTAL FUNDS CARRIED FORWARD		<u>£ 269,198</u>

NOTE

All income was unrestricted.

The annexed notes form part of these financial statements

PROMOTING WOMEN IN SCIENCE

BALANCE SHEET As at 31 August 2021

	Notes	£	2021 £
CURRENT ASSETS			
Cash at bank and in hand		269,798	
CREDITORS: amounts falling due within one year	4	(600)	
NET CURRENT ASSETS			269,198
NET ASSETS			<u>£ 269,198</u>
FUNDS			
Unrestricted funds:			
General fund		<u>269,198</u>	269,198
			<u>£ 269,198</u>

The financial statements were approved, and authorised for issue, by the Trustees on 15 September 2021 and signed on their behalf by:-



IMRAN AHMED, Chair



Paul Jones (Sep 28, 2021 17:01 GMT+1)

PAUL JONES, Trustee

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the period from 11 August 2020 to 31 August 2021

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Promoting Women in Science (PWIS) is a foundation CIO (charitable incorporated organisation) registered by the Charity Commission for England and Wales. Its registered office is as shown on page 1.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

The charity was registered on 11 August 2020 and hence there are no prior year comparatives. The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. No funds were received subject to specific restrictions.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

PROMOTING WOMEN IN SCIENCE

NOTES TO THE FINANCIAL STATEMENTS

For the period from 11 August 2020 to 31 August 2021

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(g) Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

There were no key assumptions concerning the future and other sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. DONATIONS

Of the £270,002 donations in the period, £134,260 was paid by Portman Advisory Consulting Limited, a company owned and controlled by Imran Ahmed and Sadia Nujhat, both of whom are Trustees of the Charity. The remaining £135,742 was transferred from a predecessor charitable trust set up by Imran Ahmed and Sadia Nujhat and administered by the Charities Aid Foundation.

3. TRUSTEES AND RELATED PARTIES

During the year, none of the Trustees, who comprise the charity's key management personnel, received any employment benefits, or reimbursement of expenses. Apart from the donations described in Note 3 there were no related party transactions.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021
	£
Accruals	600