

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

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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

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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

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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		<u>-</u>
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		269,198	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.

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(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	<u>600</u>