



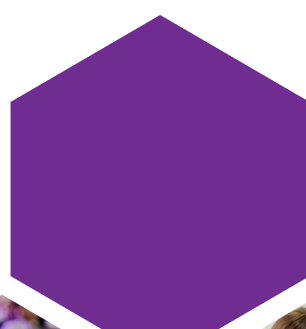
2023/24

ANNUAL REPORT

WWW.WES.ORG.UK

Contents

1. Legal and Administrative Information.	3
2. Introduction.	5
3. Message from the President	6
4. About us.	8
5. Our aims and objectives.	9
6. Our Beneficiaries.	11
7. Our charitable activities	14
8. Financial Summary	23
9. Statement of Financial Activities.	35
10. Statement of Cash Flows	38
11. Notes to the Financial Statements	39
12. Acknowledgments	47



1. Reference & Administrative Information

Legal and Administrative Information

The Women's Engineering Society is registered as a charity and is a company limited by guarantee governed by its Memorandum and Articles of Association.

Charity name	The Women's Engineering Society
Charity registration number	1008913
Company registration number	00162096
Registered office and operational address	Futures Place, Kings Way, Stevenage, Hertfordshire, SG1 2UA
Chief Executive Officer	Elizabeth Donnelly
Independent Examiners	Moore Kingston Smith LLP, 4 Victoria Square, St Albans, AL1 3TF
Bankers	Barclays Bank, 21 Hanover Square, London, W1S 1JW
Investment Fund Managers	CCLA Investment Management Limited, One Angel Lane, London, EC4R 3AB
Employment Solicitors	WorkNest Limited Woodhouse, Church Lane, Aldford, Chester, CH3 6JD



Our Trustees

The directors of the Charitable company (the Charity) are its trustees for the purposes of charitable law and, throughout this report, are collectively referred to as the trustees. The trustees who served during the year were as follows:

Dame Dawn Childs DBE (President)	stepped down October 23
Dr Katherine Critchley (President)	elected October 19 (President October 23)
Paul Cliff	re-appointed October 23
Aniela Foster-Turner	appointed March 23
Professor Elena Gaura	term ended October 23
Sarah Haslam MBE	elected October 22
Chrisma Jain	elected October 20
Paula McMahon	elected October 23
Dr Tosha Nembhard	elected October 22
Professor Vincenzo Pizzoni	elected November 21
Susan Robson MBE	re-appointed October 23
Laura Shrieves	elected October 23
Mamta Singhal MBE	elected October 21
Emily Spearman	elected October 21



2. Introduction

In this annual report and financial summary, the Women's Engineering Society, colloquially known as WES, aims to provide, for all our stakeholders, a comprehensive overview of our activities, achievements, and financial performance over the past year. We aim to share with our volunteers, members and partners how funds have been used to impact our primary beneficiaries - women in engineering - and other actors and institutions in the engineering industry. We want to highlight the achievements of our team of employees and volunteers, inspire and encourage continued support from our community, and share our financial story to ensure accountability and build trust.

In this document, we also set out our ambitions for the upcoming year, demonstrating our commitment to continued growth and impact.

This report is a testament to our dedication to creating an engineering industry that reflects the diversity of the society it serves and our ongoing efforts to make a meaningful difference for women in engineering.



3. Message from the President



Dr Katherine Critchley
WES President

I am honoured to write my inaugural “message from the President” for our Annual Report and Accounts.

I would like to express my gratitude to my predecessor, Dame Dawn Childs DBE, who has been an inspiration to me and delivered much for WES. During her presidency, Dame Dawn was awarded the title of Dame Commander of the Order of the British Empire (DBE) for her outstanding contributions to professional and charitable achievements in engineering. Thanks to the Royal Academy of Engineering, we were able to host a fitting celebration last October and I am deeply thankful for the legacy she has left: thank you Dame Dawn.

I would also like to extend my gratitude to Professor Elena Gaura, who retired from the board this year, for her pioneering work in establishing the Education Cluster, which will continue to support women in engineering academia. Thanks also must go to all current board members and those welcomed onto the board in 2023: Paula McMahon and Laura Shrieves. I am confident that together we can continue our great work, enabling the society to grow and make a significant impact.

International Women in Engineering Day (INWED) continues to grow each year, and INWED23 was no different. We enjoyed yet another successful afternoon tea celebration for winners of our annual WE50 awards where yet again I was immensely impressed by the winning engineers, and by the success of the INWED campaign. The entrants for our awards continue to be amazing and inspiring, and our judging teams continued to devote the time and consideration the nominees deserve. I would like to sincerely thank entrants, judges and head judges alike for the effort and interest in making these so special for our engineering community.

Networking and continuous professional development opportunities are crucial to the success of our conferences and events. I would like to thank all the WES volunteers, partners, members and employees whose efforts make these events successful.

And finally, thanks to the very special volunteers who make up our boards, special interest groups and clusters: these groups make WES what it is and we are enormously grateful. I look forward to working with you all over the next year and seeing how we can create an engineering industry that reflects the diversity of the society it serves.

K L Critchley

Dr Katherine Critchley
WES President



4. About Us

At the Women's Engineering Society we are driven by our vision of an engineering industry that employs the diversity of the society it serves. Our mission: to support women in engineering to fulfil their potential and support the engineering industry to be more inclusive.

As a charity centred around equity, diversity and inclusion in engineering we pride ourselves on living the values set by our members: to be collaborative, empowered and inclusive. Every employee and volunteer at the Women's Engineering Society is a custodian of our history, and a contributor to our future.

The Women's Engineering Society is a UK-based professional learned society and networking body for women in engineering. Formed on 23 June 1919 after the First World War, in which many women had taken up roles in engineering to replace men involved in military service, it was the first professional body to be set up for women working in all areas of engineering. Having been a volunteer-run organisation for many years since, the Women's Engineering Society has recently transitioned to volunteer-led professional charitable company^[1], governed by the President and the Board of Directors of the Company who are also Trustees of the Charity.^[2]

The Annual Report and Accounts

The reference and administrative information, set out on page 3, forms part of this report. The financial statements comply with current statutory requirements, the Articles of Association, the requirements of a Directors' Report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102 (second edition -October 2019). The Trustees have considered how the Society's activities contribute to the Society's Objects.

[1] limited by guarantee, as defined by the Companies Act 2006 and in the event of THE WOMEN'S ENGINEERING SOCIETY being wound up, Members are required to contribute an amount not exceeding £1.

[2] According to the Charity's Articles of Association (amended in 1970, 1991, 2006, 2014 and 2020)

5. Our Aims & Objectives

As set out in the Charitable Objects contained in the company's Memorandum of Association, the Women's Engineering Society's purposes are to:

- Promote the education of women in engineering sciences and other skills, the better to fit women to the practice of engineering
- Advance the education of the public concerning the study and practice of engineering among women
- Relieve poverty amongst women who are or have been professional or technician engineers or technologists in allied sciences or educated in science or technology or in the art of techniques of engineering and allied sciences in other disciplines considered by the Directors to be complementary, their dependants and (if they are deceased) their former dependants

The aims of the Women's Engineering Society fully reflect our Charitable Objects and are organised by three stakeholder-focussed priorities to:

- Support women in engineering at every stage of their career
- Support businesses and institutions to attract and retain women in engineering
- Shape the engineering debate in society, industry and government

The Strategy 2021-2024

After our trustees engaged extensively with the WES community in 2020-21, the Board created a clear Vision, Mission and Values for the charity, and set out three stakeholder aligned focus areas which continued to guide our main activities for the year in 22-23:

1. Our Members (Support women in engineering at every stage of their career):

Provision of network opportunities, products and services to support each stage of a career in the engineering industry, particularly (but not exclusively) addressing barriers that disproportionately affect women: skills and career development, raising personal profiles and access to networks

2. Our Partners (Support businesses and institutions to attract and retain women in engineering): Provision of networking opportunities, products and services that support our partners to create great places to work and study that attract and retain the quality and volume of engineering talent needed to enable them to be successful in their business and institutional objectives: skills and career development, raising institutional and corporate profiles and access to networks

3. Our Society (Shape the engineering debate in society, industry and government): Engagement in activities that shape the engineering gender diversity debate to advance the equity of women in engineering

Our values set the standard by which we deliver our work and relationships both in our central team and in our volunteer force. We believe that being empowered, collaborative and inclusive enables our employees and volunteers to be custodians of our past and contributors of our future.



6. Our Beneficiaries

Our Members

Our primary stakeholders and beneficiaries are our members, who represent a cross-section of the engineering disciplines and related roles in the engineering industry. To support our members in their careers, we work with engineering institutional actors and our ambition for the coming year is to collaborate more closely to deliver even greater impact on congruent goals to benefit women in the industry and the industry itself.

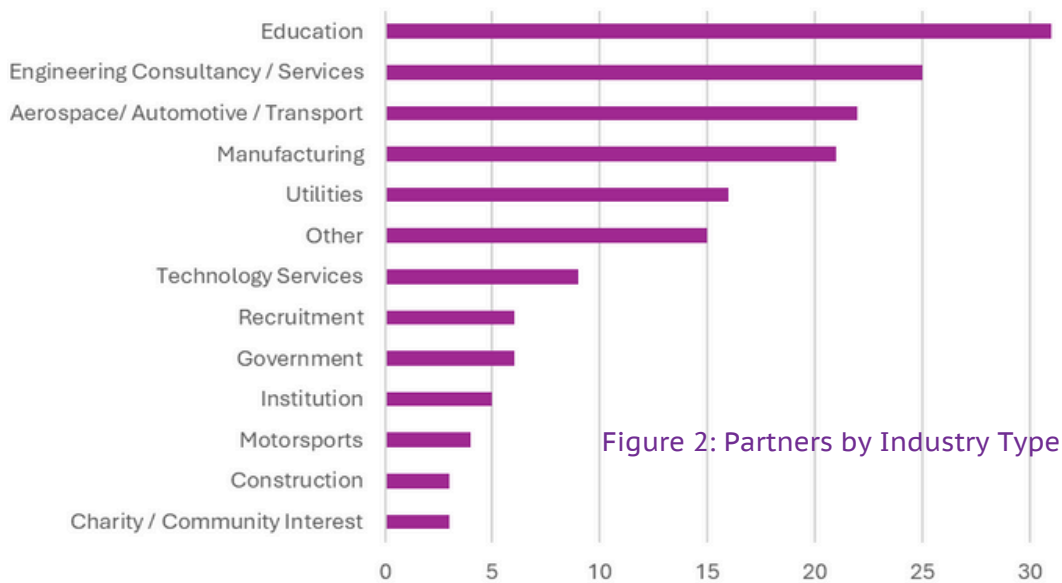
Membership Type	31st Mar 23	31st Mar 24	variance
Individual Members those self-funding, including Students and Apprentices	1,066	1,095	+2.7%
Sponsored Members those supported by a Partner	933	965	+3.4%
Fellows and Associate Fellows those who have shown meritorious achievements in engineering	81	85	+4.8%
Patrons and Honorary Members those who are invited to join WES due to their place in the engineering community and/or their contribution to engineering.	20	19	-5.1%

Figure 1: Year on Year Trend by Membership Type

Our Partners

Our Partners benefit from the impact of our products and services on individual employees enrolled as members, and organisationally through attracting and retaining the quality and volume of talent required to successfully fulfil their business or institutional objectives in the engineering industry. More broadly, through partnership with the Women’s Engineering Society, our Partners benefit from being part of a network of like-minded organisations who can engage as a collective to shape and influence the industry and government on issues that impact the attraction, development and growth of talent from diverse backgrounds creating mutually beneficial outcomes to the engineering skills and talent shortage that will hold us back from delivering our business and societal goals.

Our Partners come from across a variety of engineering-related sectors, from which a wealth of experiences and ideas can be gained to support the creation of an engineering industry in which women thrive.



Over the last year we have seen an increase in company partners: companies who want to signal to talent that they value the diversity that women bring to their organisation and are serious about making their organisations great places to work for women. More than ever, our partners have supported our engagement events which set them out as leaders to industry and talent on understanding that business results are tied to attracting top talent that brings diversity of thought and resources industry growth.

Partnership Type	31st Mar 23	31st Mar 24	Variance
Company Partner	61	78	+40.0%
Education Partner	28	27	-3.5%
SME Partner	14	18	+28.6%
Not For Profit	11	13	18.2%
Company Plus Partner	6	8	20.0%
Event Partner	3	2	-33.0%
Start Up	2	4	100.0%
Bespoke Partner	1	4	300.0%
Recruitment Partner	2	1	-50.0%

Figure 3: Year on Year trend by Partnership Type

In some partner segments we have seen numbers fall. We will be working in the coming year to understand the needs and wants of our partners to ensure the Women’s Engineering Society continues to offer Partners the products, services and engagement they most value at a price that offers best value, for all partner segments.

We have been grateful to work in collaboration and with the support of others: our event sponsors, engineering institutions, and other actors in the engineering space.^[4]

We understand the power of building strong relationships with like-minded peers for the betterment of the engineering industry and the women who work within it, and it is our aspiration for 2024 to continue to lean into collaborative opportunities.^[5] Together we can go further.

[3] See specific sections of this document

[4] Including the Royal Academy of Engineering and Engineering UK, and other Professional Engineering Institutions to whom we are indebted

[5] Including the Institute for Apprenticeships and Technical Education, the National Association for Women in Construction, the Chartered Institute of Highways and Transportations (with our Tyne and Tees Cluster) the Menai Bridges Museum and Women in Rail (with our Wales Cluster)

7. Our charitable activities

The main areas of charitable activity are the provision of mentoring, networking opportunities, professional development opportunities, learning and development, professional profile raising, and campaigning for change.

Our Mentoring Platform

MentorSET has this year seen a 40.5% increase in participants (326 total participants), enabling our members to access valuable mentoring services from women engineers outside of their own employer. The provision of quality mentoring has been shown to support professional development and this year we have been indebted to Leonardo who have sponsored the MentorSET platform for a year, making it free for all our members.

“

The mentorship was transformative for my personal and professional development. My mentor's an absolute star for doing the work they do on this platform! I was confident with my skills and knowledge as an engineer but really needed support with business strategy and objective setting. My mentor was able to support me with this knowledge gap and I am so grateful for their support.”

”

Our Events and Awards

Our events and awards offer members and partners benefits and opportunities including, but not limited to, networking with women in engineering through which personal and professional networks can be built, new professional prospects can be researched or sourced, knowledge can be shared, and profiles raised. This is true for both Partners and Members alike.

In 2023 the Women's Engineering Society delivered four flagship events from the central team and supported by volunteers: the [Annual Conference](#), the [Apprentice Showcase](#), the [Student Conference](#), and the [Caroline Haslett Lecture](#)

National Apprentices Week

In National Apprentices week (February 2024) we welcomed 316 schools and colleges to our online Apprentices Showcase (potential reach of over 10,000 students). Current and past apprentices from our sponsors BAE Systems and JLR were showcased alongside the apprenticeship programmes themselves, giving attendees insight into opportunities in engineering through these much sought-after industry-leading apprenticeships.

Annual Conference

Our Annual Conference 2023 was held over two days at Birmingham's Millennium Point with over 200 attendees. We are grateful to our keynote speakers Alison Baptiste CBE ("Systems Thinking and its application on the Thames Tideway Tunnel project") and Dr. Emma Taylor, Visiting Professor in Digital Safety and Security at Cranfield University ("A safety and security toolbox for the future"), aligned to the 2023-2024 theme of "safety and Security". The remaining programme of events including sessions on cyber, planetary and legal security, and the importance of ethical engineering in the aerospace industry. We are grateful to the headline sponsors Jaguar Land Rover, McLaren Racing and Mercedes AMG High Performance Powertrains without whose support this event would not have been possible.

Student Conference

122 attendees from across the country's best engineering universities made their way to Leeds for our 15th Annual Student Conference. Focussing on the careers and networking - topics prioritised by our Student Group Board – sessions included presentation skills, CV writing, and continuous professional development and were superbly supported by The Royal Engineers and the Institute of Concrete Technology.

Feedback from the day was that the students really valued the networking opportunity to build valuable contacts for their future careers and gain access to forward-thinking and inclusive prospective employers including the headline sponsors AWE, Jaguar Land Rover, and Mercedes AMG High Performance Powertrains, to whom we are very grateful.

Regional Clusters

Our regional clusters led fantastic teams of volunteers in 20 regions in the UK ^[7] to deliver regionally aligned social and professional events that met the needs of their local communities. The Tyne and Tees Cluster continued to support the very active **Durham University** team with bi-weekly events throughout the academic year, which included sessions across engineering disciplines, backgrounds and career stages, as well as hands on career workshops, mindfulness and a therapy dog session. The Tyne and Tees Cluster members also provided invaluable support to the **Durham University Empowering Engineers Symposium**. The Hants and Dorset (South Coast) Cluster delivered a programme of “**Meet the Cluster**” events focussed on the diverse engineering in their area with support from **RNLI, Hoare Lea, Caterpillar Marine Power, University of Portsmouth’s CCIXR, Yunex Traffic and Motion Control Products Ltd**, with some great networking and best practice sharing opportunities with organisations developing women in engineering.

Our thanks to our very talented and committed Cluster Leads across the UK, to whom we are grateful and indebted.



[7] Active clusters are operating in: Berkshire, Bristol, Bath, Gloucs & Somerset, Cumbria and Lancashire, East Anglia (Norfolk, Suffolk & Cambs), Essex, Heart of England, Herts, Beds & Bucks, Kent, London, Manchester, Merseyside & Wirral, Midlands, Northern Ireland, Nottinghamshire, Scotland, South Coast, Surrey & Sussex, Tees & Tyneside, Wales, Yorkshire

Awards

In 2023-2024 the Women's Engineering Society continued to externally celebrate and raise the profiles of exceptional women in engineering through our annual awards: **Women in Engineering top 50 engineers**⁸(WE50), the **Karen Burt Memorial Award** to encourage more women to aim for and celebrate the achievement of Chartered Engineer status and the **Amy Johnson Award** to honour an individual not currently working in engineering or the applied sciences who has made a truly remarkable achievement in furthering diversity in these field. To raise the profile of men providing exceptional allyship in engineering, we again celebrated with our **Men as Allies Award** to honour a male engineer, or professional male working within the engineering, technical and applied sciences sectors, who has gone above the call of duty to support his female colleagues and address gender imbalance.

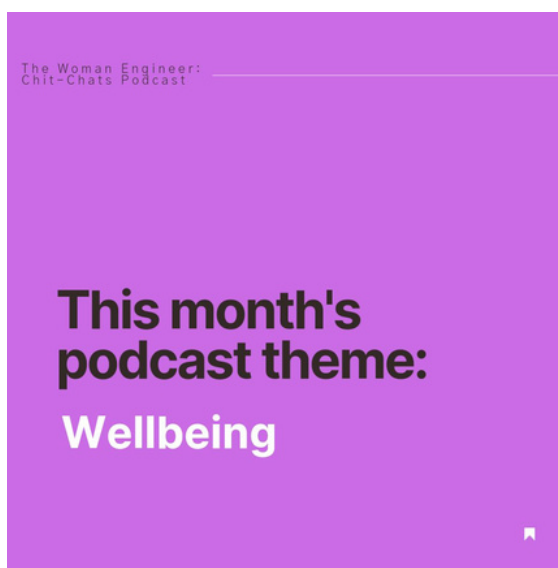
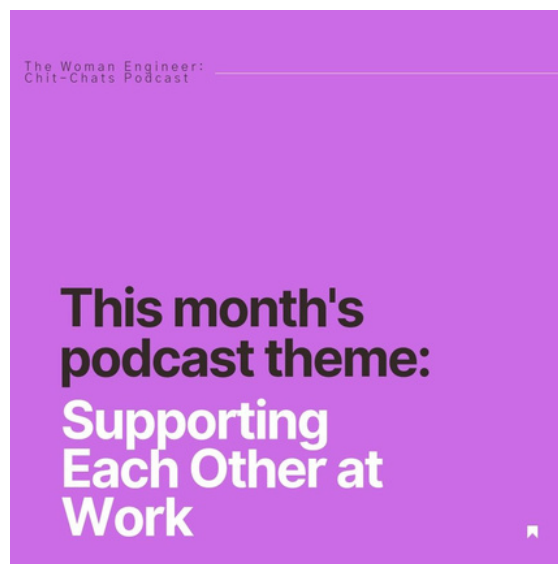


In 2024-2025 the Women's Engineering Society will launch two new awards: Newly Registered Technician and Newly Incorporated Engineer – to reflect our commitment to all stages of women's professional registration journey.

[8] WE50 2023 winners: Chisom Akujobi, Mary Allan, Caroline B, Sarah Bailey, Niamh Barker, Beth Barnes, Sholeh Behzadpour-Shaw, Marzia Bolpagni, Suzanna Caccavone, Patrizia Carpentieri, Kelly Cary, Clara Cheung, Sarah Clark, Natasha Dunkinson, Jennifer Edwards, Verena Fernandes, Nicolette Formosa, Mariella Gallo, Charlotte Goodwill, Ana Gorgyan, Sally Hall, Amina Hamoud, Laura Hoang, Lauren Jenkins, Svetlana Joao, Emma Johnsén, Laura Joryeff, Eleni Kastrisiou, Susan Khan, Holli Kimble, Eluned Lewis, Salmabanu Luhar, Jennifer Maher, Elena Martin Fernandez, Giulia Marzetti, Jenny McLaughlin, Krishna Mistry, Faith Natukunda, Titilola Oliyide, Stacey Peel, Claire Price, Caroline Roche, Anne Seldon, Nikita Shetti, Nicola Symonds, Joanne Turner, Shiyao Wang, Roshni Wijesekera, Louise Wood, Catherine Wood

Our Webinars, Lectures and Podcasts

Our amazing Early Careers Board volunteers continued to deliver their wonderful podcast “**The Women Engineer: Chit-Chats**” [9] aimed at supporting women in the early stages of their professional careers. A beautifully structured topic set across 2023 included: Supporting each other, Imposter Syndrome, Career planning, Applying for Jobs and Wellbeing which, although selected for their pertinence to our members specifically at the early stages of their careers in engineering, were enjoyed by a much wider audience still.



[9] <https://open.spotify.com/show/4sSSoeEFyYAML5hByrFokh?si=98be42d33c794661>

Our Campaigns

International Women In Engineering Day (INWED) continues to build momentum in its objective to raise awareness of the barriers to women in engineering and to celebrate the successes of signs of progress to gaining gender equity in engineering. Our speakers Dr Gillian Youngs and Eno Essien delivered engaging and informative talks to over 600 live online attendees on the Women's Engineering Society 2023 theme of "Safety and Security".

2023 Campaign Statistics

- Reach: Over 782 million
- Social Media Growth: INWED social media accounts gained over 1,400 new followers and had more than 389,000 impressions
- Trending Topic: #INWED23 was the number one trending topic on Twitter in the United Kingdom on 23rd June
- Top Tweets From: RNLI, UK Space Agency, Met Office, Royal Navy, Huawei, Williams Racing, GCHQ, Royal Academy of Engineering, Network Rail, RAF, Jessica Ashley (Miss England), Mercedes AMG Petronas F1 Team, McLaren Racing, Iberdrola Renewables, The IET, Professor Dame Angela McLean, Royal Aeronautical Society, Jaguar Land Rover, Jaguar Racing, Dyson, UK Home Office, British Science Association, Qatar Airways, Vice President of Economic Affairs and Digital Transformation Government of Spain
- Top Tweet Languages: English, Arabic, Turkish, and Spanish
- Events: Over 50 events registered on the INWED website
- Engagement: 2,500 individuals made inquiries and downloaded resources from the INWED website
- Media Coverage: 'International Women in Engineering Day' was reported in over 200 news stories across global media

The Women's Engineering Society is, as always, exceptionally grateful to our INWED sponsors who continue to show their commitment to finding and supporting the best talent through equity, diversity and inclusion to industry, their shareholders and their employees (current and prospective).

Lottie Tour

Our Early Careers Board continued to run their campaign to raise the visibility of the diversity of careers in engineering and role model women in engineering to primary school age children through their Lottie Tour. This gained excellent traction during Engineering UK's "Tomorrow's Engineers Week"^[10] with over 32,000 impressions on LinkedIn and a reach of 433k. With a now plentiful stock of Lottie artefacts, our ambition for 2024 is to ensure that we leverage these in new ways and with greater reach whilst continuing the traditional Tour social media presence. The Lottie Tour sponsors in 2023 were **Frazer Nash**, **Fugro** and **Safran**, to whom we are very grateful.

Other Campaigns

Two additional campaigns were in their infancy in 2023: the **PPE project** (to address the issue of availability of PPE designed for women) and the **Accreditation scheme** (to support partners in demonstrating their commitment and maturity in offering an inclusive place to work and study for women in engineering). Both have thus far made slow starts and will be reviewed in our strategy in the coming year to accelerate or pivot their delivery.

Led by our Heritage Manager, the Women's Engineering Society was also successful in securing Ingenious funding from the **Royal Academy of Engineering** for the "**Watts in a Home**" project, which both seeks to celebrate the centenary of the **Electrical Association of Women** and raise the profile of women in engineering through a series of creative workshops. This campaign will be delivered in 2024-2025 by our Heritage Manager in collaboration with external parties and volunteers, to whom we are very grateful.



[10] www.tomorrowsengineers.org.uk/

Our Professional Development Opportunities

The Women's Engineering Society continues to host a job board, the aim of which is to connect hiring companies and institutions to the UK's largest network of women in engineering, and to connect ambitious and talented women to new roles. In 2023, our job board has seen a small downturn in the number of roles advertised with 534 roles posted against the 562 the previous year. It is our aim this coming year to review the offering in order to improve our platform for talent and role matching.

At the Women's Engineering Society, we understand that there is a significant skills issue for key engineering or engineering-supporting roles pivotal to the achievement of companies' business objectives and in turn, key societal goals such as healthcare and the climate emergency and it is our ambition to contribute to addressing this.

Although the Women's Engineering Society is now run centrally by a professional operations team, much of our activity is governed and delivered by volunteers, for which the Society is enormously thankful.

These volunteering opportunities not only offer purpose to those taking them up, but with volunteer roles on committees and boards, clusters and special interest groups, our active volunteers also gain on-the-job experience in leadership and project management capabilities that may not be currently available to them in their professional roles. Many of our active volunteers have used their experience at the Women's Engineering Society in professional interviews to secure new and promotional roles. In the coming year, our ambition is to improve the way we advertise our voluntary roles and support the delivery of them in a more structured and rewarding way for our amazing volunteers.

Our London Cluster, led by volunteer Laura Luckhurst, launched their Work Shadowing matching service on LinkedIn. The service matched girls (16+) and women students with no previous engineering work experience with companies offering virtual or in-person work shadowing for 1-5 days. This initiative set up placements for girls and women in the London area and will be run again under the new London Cluster lead, Joyce Daser-Adams.

Our Community

Our members continue to be kept informed and in touch through both an **electronic newsletter** and our journal “**The Woman Engineer**”, which underwent a revamp in 2023 to ensure it remained current and engaging. Both channels continue to offer a connection across our network for opportunities, information and interest relating to the engineering industry, with a focus on the impact on/effect of women.

In 2023 the Women’s Engineering Society began a much-needed overhaul of our website ^[11] – the gateway for current members and partners and the Society’s shop window. We have continued development plans for 2024-25 to ensure that we can deliver a user-friendly, up-to-date portal that meets the needs of our charity’s stakeholders.

Our amazing locally-lead and run clusters again provided support to women in engineering in their regions, enabling them to feel supported, heard and inspired to continue with their great work. Our Tyne and Tees Cluster delivered and supported a wide range of engagement and learning opportunities related to wellbeing, lifelong learning and networking, and continued to celebrate the achievements of women engineers in the Tyne and Tees region past and present.

Both centrally at the Women’s Engineering Society and the fantastic work of our Cluster teams, we have continued to deliver content with inclusion in mind: holding hybrid events, making recordings of live events available to ensure activities are accessible to as many people as possible.

Our flagship conferences and events provide in-person professional networking opportunities, but our members have fed back that social activities championed in the clusters would be welcomed at the central level too – with opportunities to socialise with peers at the Women’s Engineering Society. In the coming year, we will look to provide more opportunities to both thank and celebrate our volunteers with social gatherings.

[11] Women's Engineering Society (wes.org.uk)

8. Financial Summary

Total income for the year increased by 34.7% to £689,012 (2023: £511,549), and total expenditure rose by 12.8% to £544,496 (2023: £482,881), resulting in a net surplus of £144,516.

Income increased based on an increase in partnerships and sponsorships indicating that the Women's Engineering Society continues to be sought out by organisations seeking to support women in engineering by creating inclusive spaces to work and learn. Expenditure increased slightly, reflecting an increase in remuneration for the staff team and increased expenses associated with in-person events to support our partners and members in order to grow our network and fulfil our charitable objects.

At the end of 2023, the Chief Executive and Partner team implemented revised Partnership commercials to reflect the operating costs of these more closely, whilst still providing value to our Partners.



Principal Funding Sources

Our largest source of funding is from Partnerships (63.0%) and the Women's Engineering Society is hugely grateful to our amazing community of Partners who show their commitment to gender diversity in engineering through their support. Specific events are generously sponsored by organisations (24.5%) and this means we can provide the type of content and settings for our members to gain the most benefit from the network at in-person events. Individual members who do not get membership through an employer partnership account for 10% of our funding. The remainder of our funding comes from donations, sundry trading income, and bank interest, respectively at 1.1%, 0.1%, and 1.3%.

We cannot do what we do without the amazing generosity of our Partners, Members, Sponsors and Donors. In particular, the Women's Engineering Society would like to thank the very generous sponsorship by the following Partners:

- **Amazon** (International Women in Engineering Day Campaign)
- **AWE** (Student Conference)
- **BAE Systems** (Apprentice Showcase)
- **Ball Corporation** (International Women in Engineering Day Campaign)
- **Boeing** (International Women in Engineering Day Campaign)
- **Cranfield University** (International Women in Engineering Day Campaign)
- **Cytiva** (International Women in Engineering Day Campaign)
- **Frazer Nash** (Lottie Tour)
- **Fugro** (Lottie Tour)
- **GCHQ** (International Women in Engineering Day Campaign)
- **Institute of Refrigeration** (International Women in Engineering Day Campaign)
- **Jaguar Land Rover** (Annual Conference, Student Conference, Apprentice Showcase)
- **McLaren Racing** (Annual Conference, International Women in Engineering Day Campaign)
- **Mercedes AMG High Performance Powertrains** (Annual Conference, Student Conference, International Women in Engineering Day Campaign)
- **ONYX** (International Women in Engineering Day Campaign)
- **OPITO** (International Women in Engineering Day Campaign)
- **Ricardo** (**MentorSET mentoring platform was made available to all our members free of charge**)
- **Royal Academy of Engineering** (International Women in Engineering Day Campaign)
- **Safran** (Lottie Tour)
- **Spectris** (International Women in Engineering Day Campaign)
- **The Sterling Choice** (International Women in Engineering Day Campaign)

Income source	22-23	23-24	% income	Variance
Partners	£344,070	£434,251	63.0%	+26.2%
Events	£107,124	£168,910	24.5%	+57.7%
Donations	£8,764	£7,236	1.1%	-17.4%
Members	£42,085	£69,247	10.0%	+64.5%
Projects	£6,500	-	-	-100%
Other	£3,006	£9,368	1.4%	+211.6%
TOTAL	£511,549	£689,012	100%	

Figure 5: Income sources

Investment Policy

Aside from retaining a prudent amount in reserves each year the charity also has funds for long term investment including reserves, the Lady Finniston Endowment Fund, and the Karen Burt Restricted Fund, which are currently invested in the CCLA's Charity Official Investment Fund (COIF). This offers an acceptable level of security for the capital invested and the return reflects the recent increases in current interest rates, averaging 5.07% over the year, compared with an annual average of 2.05% in the previous year. The average Fund yield for the latest quarter was 1.28% p.a. and is expected to continue increasing in line with anticipated Bank of England base rate increases.

In the coming year, the Women's Engineering Society aims to review investment in projects that deliver significant impact for our beneficiaries.

Reserves Policy

The Women's Engineering Society holds reserves that are freely available to fund its general operations income or allow them to take advantage of new opportunities that are not subject to commitments, planned expenditure or other restrictions. Consequently, reserves do not include endowment funds, restricted funds and designated funds.

The Women's Engineering Society policy is to maintain a minimum level of three months' operating income as reserves with contingency of 10% to cover unforeseen expenditure such as prolonged staff absence or persistent vacancies, which equates to £204,430 (£185,845 operating costs plus 10%), leaving reserves of £238,095 over committed activity, restricted funds and cost of closure.

The reserves are needed to meet the working capital requirements of the charity, and the Finance and Audit Committee are confident that with a current level of restricted (£47,519) and unrestricted (£300,529) reserves of £348,048 they would be able to continue the current activities of the charity in the event of a significant drop in funding.

Any further monies above this level will be considered in the coming year for use in delivering greater impact to the Women's Engineering Society's beneficiaries.

Restricted Fund

The Society maintains a restricted fund in the form of the Karen Burt Memorial Award Prize which was received for the purposes of awarding a monetary prize for the best newly chartered female engineer. The monetary prize is made from fund interest and further donations.

Endowment fund

The Society maintains an endowment fund in the form of the NEC Lady Finniston Fund Hardship Grants which are awarded to electronic engineering students starting first degree or equivalent courses who have needs over or above the norm. Awards are made from the fund interest. Following a decade of low interest rates, no grant awards have been made from this fund for some years, but it is our ambition in the coming year to review how best to allocate funds to the intended beneficiaries.

Gifts in kind

The Institution for Engineering and Technology (IET) continues to provide storage space and house the Women's Engineering Society archive (on permanent loan to the IET archive), as well as provide the Society's registered office address, postal services and warehouse storage space at cost. Most significantly, volunteer hours contributed to the Society by our members and volunteers remain the greatest gift to the charity: trustees and members with active governance or project delivery roles contribute highly skilled capabilities at no cost to the charity and without which we would not be able to survive. The Women's Engineering Society is hugely grateful to all our volunteers, whatever their contribution.



Deferred income

A total of £55,901.50 income was received in 2023-24 but deferred to cover expenditure in 2024-2025:

Income deferred for	Deferred income
Annual Conference in April 2024	£29,038
International Women in Engineering Day June 2024	£20,130
Funding Pot for Activities	£6,733
TOTAL	£55,901

Figure 6: Deferred income detail

Plans for Future Periods

Products and services for our Members and Partners

In the coming year, we aim to reach out to our Members and our Partners to understand their needs from the Society, and to adjust our products and services as required, to better suit their needs. The funding strategy to support these needs will be developed alongside the analysis work, to ensure we understand how we will fund any investments in new or updated products and services. This may include working collaboratively with third parties.

The Woman Engineer Journal

Having refreshed our Journal, The Woman Engineer plan to include more engineering content and articles: showcasing innovative projects by our Partners and ground-breaking research by our Academic Partners, in order to create a more engaging and powerful publication for our members, partners, and industry.

MentorSET

Mentoring remains a priority ask from our members and the model for gaining corporate sponsorship to our proprietary platform from our Partner, Ricardo, was transformational in enabling the platform to grow. In the coming year, we will seek to continue this model, enabling us to continue to build the capability and deliver impact for our members.

PPE for women

Having completed our PPE Survey in 2023, WES plans to review how best to move this campaign forward in an impactful way that uses the resources the society has to best effect.

Introduction of a new Bursary Award

The anticipated legacy from Mrs Dianne Winfield will be awarded on the basis of hardship and need to women to further their studies in engineering, and in the coming year, we will structure the award process to ensure the funds are bestowed fairly and in line with her wishes.

Shaping the engineering gender diversity debate: campaigns to raise awareness of women in engineering:

- WES plans to continue to build on the success of its proprietary International Women in Engineering Day Campaign, reaching an ever-increasing global audience
- Working with our Education Special Interest Group, WES plans to review the ask of the PEIs in their registration journey to Chartership, and work with them to ensure the process supports the needs of Academics as well as industry-practising engineers
- Working with Engineering UK, WES will contribute to their initiative to review the pathways for girls into engineering to ensure support for increased entry of women into engineering careers
- Working with actors in the engineering industry and based on the data published by Engineering UK on the numbers of women in engineering, WES will look to lead a campaign on addressing numbers of women 35+ leaving the profession

Structure, Governance and Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 24th December 1919 and registered as a charity on 27th February 1992.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association (amended in 1970, 1991, 2006, 2014 and 2020).

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of the Trustee Board

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Trustees. Under the requirements of the Memorandum and Articles of Association the Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

Due to the focus of the charity's work the Trustees as a board seek to ensure that the views of all women at all stages of their career in engineering appropriately reflected through the diversity of the board and the sub-boards. The more traditional business skills are represented on the Trustee Board through co-option of members with a specific skill set, members of the Trustee Board having provided a list of their skills and capabilities.

Trustee Induction and Training

Trustees are in the majority, women working or teaching in engineering and are therefore familiar with the charity's work through their own (and their colleagues) lived experience.

Trustees are required to familiarise themselves with a number of documents and training materials ahead of serving on the board:

- The obligations of board trustees
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives
- Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions

Risk Management

The Trustee Board has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Owing to the recent professionalisation of the Women's Engineering Society work continues to ensure that formally documented procedures and processes are in place to ensure compliance with policy by staff and (where appropriate) volunteers to ensure a consistent quality of delivery for all operational aspects of the charity. These procedures will be periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

The Women's Engineering Society has a Trustee Board of up to 12 members who, during 2023-24, met six times a year. They are responsible for the strategic direction and policy setting of the charity.

The Company Secretary also sits on the Board but has no voting rights. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Chief Executive along with her team of eight employees. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met and for implementing an efficient and effective operating model including but not limited to ensuring that the employee team continue to develop their skills and ways of working in line with good practice.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy and seeks to work alongside and in collaboration with key industry actors. This will prove invaluable to the charity in establishing improved links within the industry and identifying relevant policy developments and prospective funding.



Responsibilities of the Board of Trustees

Company law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing those financial statements, the Board of Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent,
- observe the methods and principles in the Charities Statement Of Recommended Practice, and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis

The Board of Trustees is accountable for ensuring that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

The responsibility for doing this is delegated to the Chief Executive and her team (which may include employees, contractors or third-party service providers under her management). The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Members of the Trustee Board

Members of the Trustee Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 4.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors Kingston Moore Smith were re-appointed as the charitable company's auditors during the year but will be replaced for 2024-25 to ensure impartiality and adherence to best practice.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Board of Trustees and signed on its behalf by:

A handwritten signature in black ink that reads "K L Critchley". The signature is written in a cursive, flowing style.

Dr Katherine Critchley (President)

9. Statement of Financial Activities

Women's Engineering Society
Year Ended 31 March 2024

Independent Examiner's Report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2024.

Respective Responsibilities of Trustees and Examiner

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

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

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW, 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 which gives me cause to believe that in, any material respect:

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

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



Silvia Vitiello
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

Date: 14/11/2024

Statement of Financial Activities

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2024 £
Income and endowments from:					
Donations and legacies	2	76,483	-	-	76,483
Charitable Activities	3	603,161	-	-	603,161
Other Trading Activities	4	589	-	-	589
Investment Income	5	8,779	-	-	8,779
Total		689,012	-	-	689,012
Expenditure on:					
Raising funds	6	109,040	-	-	109,040
Charitable activities	7	434,456	1,000	-	435,456
Transfer	13	-	-	-	-
Cost of living bonus	13	-	-	-	-
Total		543,496	1,000	-	544,496
Net income/(expenditure)		145,516	(1,000)	-	144,516
Net movement in funds		145,516	(1,000)	-	144,516
Reconciliation of funds:					
Total funds brought forward	13	250,490	12,945	34,574	298,009
Total funds carried forward	13	396,006	11,945	34,574	442,525
		Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2023 £
Income and endowments from:					
		Restated			Restated
Donations and legacies	2	50,849	-	-	50,849
Charitable Activities	3	457,694	-	-	457,694
Other Trading Activities	4	-	-	-	-
Investment Income	5	3,006	-	-	3,006
Total		511,549	-	-	511,549
Expenditure on:					
Raising funds	6	88,907	-	-	88,907
Transfer		2,226	(1,357)	(869)	-
Cost of living bonus		13,826	-	-	13,826
Charitable activities	7	379,148	1,000	-	380,148
Total		484,107	(357)	(869)	482,881
Net income/(expenditure)		27,442	357	869	28,668
Other recognised gains/(losses):					
(Loss) on fixed assets disposal		(678)	-	-	(678)
Net movement in funds		26,764	357	869	27,990
Reconciliation of funds:					
Total funds brought forward	13	223,726	12,588	33,705	270,019
Total funds carried forward	13	250,490	12,945	34,574	298,009

The charitable Company's income and expenditure all relates to continuing operations. The notes of page 39 to 46 form part of the financial statements.

Women's Engineering Society

Year Ended 31 March 2024

Balance Sheet at 31 March 2024

Company number: 00162096

Registered Charity No. 1008913

	Notes	31 March 2024		31 March 2023	
		£	£	£	£
Fixed assets:					
Tangible assets	10		6,992		6,247
Total fixed assets			6,992		6,247
Current assets					
Debtors	11	233,164		137,916	
Cash at bank and in hand		321,378		284,084	
Total current assets		554,542		422,000	
Liabilities					
Creditors: Amounts falling due within one year	12	(119,009)		(130,238)	
Net current assets			435,533		291,762
Net assets			442,525		298,009
The funds of the Charity:					
Unrestricted funds	13	396,006		250,490	
Restricted funds	13	11,945		12,945	
Endowment fund		34,574		34,574	
Total Charity funds	13		442,525		298,009

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Trustees Annual Report on pages 3 to 34 and the financial statements on pages 35 to 46 were approved and authorised for issue by the Board of Trustees on _____ and signed on their behalf by:

K L Critchley

Katherine Critchley

President

The notes of pages 39 to 46 form part of these financial statements.

Women's Engineering Society

Year Ended 31 March 2024

Statement of Cash Flows for the year ended 31 March 2024

	£	2024 £	£	2023 £
Cash flows from operating activities:				
Net income for the year as per the Statement of Financial Activities	144,516		27,990	
Adjustments for:				
Depreciation	3,246		(2,958)	
(Increase)/decrease in debtors	(95,248)		(7,028)	
Increase/(decrease) in creditors	<u>(11,229)</u>		<u>32,392</u>	
Net cash generated from operating activities		41,285		50,396
Cash flows (used in)/generated from investing activities:				
Net movements in costs of tangible fixed assets	<u>(3,991)</u>		<u>3,486</u>	
Net cash used in investing activities		(3,991)		3,486
Change in cash and cash equivalents in the year		37,294		53,882
Cash and cash equivalents at the beginning of the year		284,084		230,202
Cash and cash equivalents at the end of the year		<u>321,378</u>		<u>284,084</u>

Women's Engineering Society

Year Ended 31 March 2024

Notes to the financial statements

1. Accounting policies

General information

The Women's Engineering Society is a Company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the Company information.

The financial statements are presented in Sterling and this is the functional currency of the Charity.

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Charities SORP FRS 102 (second edition - October 2019) - 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 and the Companies Act 2006 and Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

Going concern

The Board have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Board have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Board have considered the charity's forecasts and impact on income sources.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Conference and event income, partnership income, grants and large single donations have been treated as income in the year they have been earned or deferred to the accounting period in the year the service will be provided unless agreed by the donors.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fund accounting

Unrestricted Funds are considered by the Directors as funds coming into the Charity and held in reserves to provide for the services of the Charity. Restricted funds are considered by the Directors to be funds that are granted to the Charity with certain additional requirements to provide specific charitable activities. Accounting for restricted activities is maintained separately to unrestricted funds, being reported separately to the commissioning bodies as required under the terms of the grant.

Cash and cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Electronic Equipment	20% of cost
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Women's Engineering Society

Year Ended 31 March 2024

Notes to the financial statements

1. Accounting policies (continued)

VAT

The Charity is registered for VAT. Irrecoverable VAT is included in the cost of the item to which it relates.

Creditors

The Charity seeks to pay all creditors within agreed credit terms.

Leased Assets

Rental applicable to operating leases, where substantially all benefits and risks of ownership remain with the lessor, are charged to the income and expenditure account as incurred.

Governance Costs

Board expenses, insurances, clinical supervision, HR support and audit fee incurred are reported to comply with constitutional or statutory requirements of the Charity.

Financial Instruments

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets such as trade and other debtors and short term investments (notice period not exceeding 3 months) and financial liabilities such as trade and other creditors. Basic financial instruments are initially recognised at transaction value and then subsequently measured at their settlement value.

Judgements in applying accounting policies and key sources of estimation uncertainty

Due to the nature of the charitable company's activities and financial statements, the Trustees do not consider there to be any significant judgements or sources of estimation uncertainty which could influence the reader's understanding of the financial statements.

Pension costs

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The assets of the pension scheme are held separately from the charity. There were no contributions outstanding as at the year end (2023 - £nil).

Women's Engineering Society
Year Ended 31 March 2024

Notes to the financial statements (continued)

2. Donations and legacies

	2024	2023
	Unrestricted Funds	Unrestricted Funds
	£	£
Donations	7,236	8,764
Membership	69,247	42,085
	<u>76,483</u>	<u>50,849</u>

3. Charitable activities

	2024	2023
	Unrestricted Funds	Unrestricted Funds
	£	£
Conference and event income	168,910	107,124
Partnership income	434,251	344,070
Mentorset income	-	4,300
Stem Returners income	-	2,200
	<u>603,161</u>	<u>457,694</u>

4. Other trading activities

	2024	2023
	Unrestricted Funds	Unrestricted Funds
	£	£
Sundry trading income	589	-
	<u>589</u>	<u>-</u>

5. Investment income

	2024	2023
	Unrestricted Funds	Unrestricted Funds
	£	£
Bank interest received	8,779	3,006
	<u>8,779</u>	<u>3,006</u>

Notes to the financial statements (continued)

6. Raising funds

	Notes	2024 Unrestricted Funds £	2023 Unrestricted Funds £
Grant Costs		-	-
Membership related costs		22,092	27,632
Project Costs		-	-
General Support costs	8	6,007	5,914
Employee costs	8	75,644	52,111
Travel costs	8	2,702	1,417
Finance costs	8	1,377	1,340
Governance costs	8	1,218	493
		<u>109,040</u>	<u>88,907</u>

7. Charitable activities

	Notes	Promote the education of women £	To advance the education of the public £	To relieve poverty amongst women £	Support Costs £	Governance Costs £	2023/24 Total £
Event costs		5,506	49,543	-	-	-	55,049
Project costs		-	-	-	-	-	-
MentorSET costs		6,605	-	-	-	-	6,605
Awards		-	1,000	-	-	-	1,000
Promotional costs		-	-	-	-	-	-
General Support costs		-	-	-	19,841	452	20,293
Employee costs		-	-	-	306,356	-	306,356
Travel costs		-	-	-	29,450	-	29,450
Finance costs		-	-	-	7,939	-	7,939
Regulatory costs		-	-	-	-	-	-
Directors' Expenses		-	-	-	479	-	479
Independent Examiners Fees		-	-	-	-	8,285	8,285
		<u>12,111</u>	<u>50,543</u>	<u>-</u>	<u>364,065</u>	<u>8,737</u>	<u>435,456</u>
Support Costs	8	22,959	306,483	34,623	(364,065)	-	-
Governance	8	-	8,737	-	-	(8,737)	-
		<u>35,070</u>	<u>365,763</u>	<u>34,623</u>	<u>-</u>	<u>-</u>	<u>435,456</u>

Included in 2024 Awards is £1,000 (2023: £1,000) relating to restricted funds.

Women's Engineering Society
Year Ended 31 March 2024

Notes to the financial statements (continued)

7. Charitable activities (Continued)

	Notes	Promote the education of women £	To advance the education of the public £	To relieve poverty amongst women £	Support Costs £	Governance Costs £	2022/23 Total £
Event costs		15,197	34,686	-	597	-	50,480
Project costs		-	1,776	-	-	-	1,776
MentorSET costs		5,988	-	-	-	-	5,988
Awards		-	2,000	-	-	-	2,000
Promotional costs		-	8,040	-	-	-	8,040
General Support costs		-	-	-	22,546	367	22,913
Employee costs		-	-	-	265,259	-	265,259
Travel costs		-	-	-	13,164	43	13,207
Finance costs		-	-	-	5,181	-	5,181
Regulatory costs		-	-	-	-	492	492
Directors' Expenses		-	-	-	-	592	592
Independent Examiners Fees		-	-	-	-	3,420	3,420
		21,185	47,302	-	306,747	4,914	380,148
Support Costs	8	23,554	267,047	16,146	(306,747)	-	-
Governance	8	300	4,214	399	-	(4,914)	-
		45,039	318,563	16,545	-	-	380,148

Note 8 - Support & Governance Costs

	Notes	Support costs £	Governance costs £	2023/24 Total £
Event costs		-	-	-
General Support costs		35,610	-	35,610
Employee costs		375,506	-	375,506
Travel costs		32,152	-	32,152
Finance costs		6,070	-	6,070
Regulatory costs		-	1,250	1,250
Directors' Expenses		457	-	457
Independent Examiner Fees		-	8,705	8,705
		449,795	9,955	459,750
Raising Funds	6	85,730	1,218	86,948
Charitable Activities	7	364,065	8,737	372,802
		449,795	9,955	459,750

Women's Engineering Society

Year Ended 31 March 2024

Notes to the financial statements (continued)

Note 8 - Support & Governance Costs (continued)

	Notes	Support costs £	Governance costs £	2022/23 Total £
Event costs		597	-	597
General Support costs		28,460	407	28,867
Employee costs		317,370	-	317,370
Travel costs		14,581	48	14,629
Finance costs		6,521	-	6,521
Regulatory costs		-	547	547
Directors' Expenses		-	605	605
Independent Examiner Fees		-	3,800	3,800
		<u>367,529</u>	<u>5,407</u>	<u>372,936</u>
Raising Funds	6	60,782	493	61,275
Charitable Activities	7	306,747	4,914	311,661
		<u>367,529</u>	<u>5,407</u>	<u>372,936</u>

9. Employee costs

Analysis of staff costs, Trustee remuneration and expenses

	2024 £	2023 £
Wages and salaries	339,155	288,593
Social security costs	22,140	15,606
Pension costs	11,790	10,315
Other costs	8,915	2,855
	<u>382,000</u>	<u>317,369</u>

Trustees' Expenses

There was £67 (2023: £592) of trustees' expenses reimbursed to four trustees in the year ended 31 March 2024.

Average number of employees by activity

	2024	2023
CEO	1	1
Office Staff	8	7
	<u>9</u>	<u>8</u>

There was no remuneration paid to trustees in the year ended 31 March 2024, nor the year ended 31 March 2023. The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
£60,001 - £70,000	1	1

Women's Engineering Society
Year Ended 31 March 2024

Notes to the financial statements (continued)

10. Tangible fixed assets

	Electronic Equipment	Total
	£	£
Cost		
At 1 April 2023	13,837	13,837
Additions	3,991	3,991
Disposals	-	-
At 31 March 2024	<u>17,828</u>	<u>17,828</u>
Depreciation		
At 1 April 2023	7,590	7,590
Charge for the year	3,246	3,246
Depreciation eliminated on disposal	-	-
At 31 March 2024	<u>10,836</u>	<u>10,836</u>
Net Book Value		
At 31 March 2023	<u>6,247</u>	<u>6,247</u>
At 31 March 2024	<u>6,992</u>	<u>6,992</u>

11. Debtors

	2024	2023
	£	£
Trade debtors	169,994	121,183
Prepayments and accrued income	63,170	16,733
	<u>233,164</u>	<u>137,916</u>

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	9,971	5,588
Accruals and deferred income	60,202	84,755
Other creditors	-	1,856
	<u>119,009</u>	<u>130,238</u>

12. Creditors: Amounts falling due within one year continued

Deferred income movement:

Deferred income b/fwd	77,712
Utilised in the year	(77,712)
Deferred movement increase in the year	55,902
Deferred income c/fwd	<u>55,902</u>

Women's Engineering Society
Year Ended 31 March 2024

Notes to the financial statements (continued)

13. Movement in funds

	Balance		Movement in resources				Balance
	1 April 2023 £	Income £	Expenditure £	Cost of Living bonus £	Gains/ losses £	Transfers £	31 March 2024 £
Unrestricted funds							
General funds	250,490	689,012	(543,496)	-	-	-	396,006
Restricted Funds							
Karen Burt Memorial	12,945	-	(1,000)	-	-	-	11,945
Endowment funds							
NBC - Lady Finniston	34,574	-	-	-	-	-	34,574
	<u>298,009</u>	<u>689,012</u>	<u>(544,496)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>442,525</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Fixed Assets	6,992	-	-	6,992	6,247
Current assets					
Debtors	233,164	-	-	233,164	137,916
Cash and cash equivalents	273,859	12,945	34,574	321,378	284,084
Current liabilities					
Falling due within one year	(119,009)	-	-	(119,009)	(130,238)
	<u>395,006</u>	<u>12,945</u>	<u>34,574</u>	<u>442,525</u>	<u>298,009</u>

15. Share capital

The charitable Company is limited by guarantee with each of its members liable to contribute £1 in the event of its being wound up.

16. Related party transactions

There were no related party transactions in the year ended 31 March 2024 (2023: none).

17. Control

The Board of Trustees are deemed to be the controlling party.

18. Analysis of cash and cash equivalents

	Total 2024 £	Total 2023 £
Cash in hand	321,378	284,084
Total cash and cash equivalents	<u>321,378</u>	<u>284,084</u>



Acknowledgments

Thanks to donors, partners, volunteers, members and staff, and the organisations and institutions who collaborate with us on our mission.

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For the year ending 31st March 2024

The Women's Engineering Society
Charity No. 1008913, Company No. 00162096

WWW.WES.ORG.UK