



women's engineering society

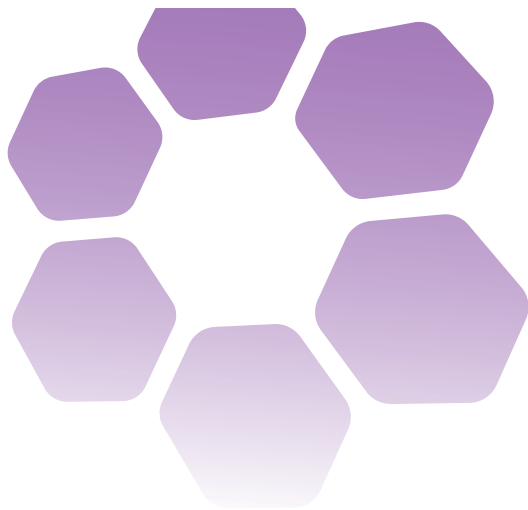


Annual Report 2014-2015



www.wes.org.uk





wes

President's Report 2014-2015

Increasing diversity in engineering has become a key priority for the UK over the past few years, and many reports have consistently warned of a shortage of skilled engineers. It has now become accepted that increasing the number of women in engineering is one solution to this shortage of skills and lack of diversity, and our work at the Women's Engineering Society, and our expertise, has become more valuable than ever and more widely appreciated.

As such, 2014-15 has been a period of major growth for WES. We have been building up our team of employees for a number of years and now have a thriving team of eight part time employees, each with a different role, and we are now in an excellent position to deliver the services to our individual and corporate members that we have prioritised in support of diversity in engineering.

We have been fortunate to work with the charity Pilotlight over the course of the year and through this engagement we had a major review of our strategy and governance. As a result we have moved to a smaller board of directors who are advised by a larger number of council members - a change that was ratified at the AGM in November 2014, and we are now getting to grips with this new structure. Despite the larger number of staff, we still rely on our volunteers and council members to advise and deliver our work at local and also national level, and I would like to encourage you to get involved if you haven't done so already.

Our aims as a charity are threefold: women engineers - how we support them, inspire them and promote them; Education - how we help schools and students to engage with engineering; Sustainability - which includes how we sustain the engineering pipeline through corporate engagement, and also how we sustain ourselves as an organisation and build on our historical significance to inspire future generations.

In terms of our work with women, we have continued to celebrate achievements through our awards (The *Karen Burt Award* for best newly qualified chartered engineer, and the *Young Woman Engineer Award*), bursaries (through the *Doris Gray Award* which is in its penultimate year), conferences (with the well-attended annual members conference and the student conference, which goes from strength to strength in partnership with Aston University), and through our work to relaunch our mentoring programme MentorSET. Our numbers have remained roughly constant despite a difficult economic environment in which many charities have suffered, and many other membership organisations have lost members. The number of WES Fellows has increased over the year and we now total over 33.

On the education side we continued to grow our *Magnificent Women* outreach activity with the support of the Royal Aeronautical Society, the Royal Academy of Engineering and Northrop Grumman, and have delivered this widely across the UK. Sparxx is the latest engagement for school children - the set-up of which was supported by the Royal Commission for the Exhibition of 1851. Our student groups continue to make an impact with Bath, York and Loughborough universities doing some excellent work to support their own students and to engage with local communities, and more groups having joined since the end of this financial year.

Corporate partnerships and sponsorships have been the turning point for WES financially, and we are grateful to all of our members for these partnerships and for the opportunity to work together to influence and improve corporate diversity. Thanks too to Jacqui Hawkes and Robin Marks for continuing to make these partnerships work.



Finally, in June 2014 we celebrated our 95th birthday and on this day we launched the first *National Women in Engineering Day (NWED)*. The success of this day overwhelmed us, with very many schools, organisations and groups getting involved and celebrating the work of women in engineering. This day has been a springboard to many positive engagements and its impact in the UK has been significant. A special thank you to Stephanie Tilley, Shiva Dowlatshahi and Amina Khalid for their work to make this such a huge success.

Thanks to Cath Heslop, our Office Manager, for her administrative and organisational skills, and special thanks to Caroline Jackson for her transformational work as Treasurer, and of course Carol Marsh for her role as President in 2013/14. Thanks also to all of the council and volunteers who make WES the amazing charity it is.

Dawn Bonfield CEng, FICE, FIMMM, FWES
President



Delegates at the WES Student Conference 2014

Aim 1. Women: Support women to achieve their potential as engineers, applied scientists and leaders and to reward excellence

Our work with our qualified and qualifying women engineers continues and we continue to support our members and other women engineers through our annual conferences, affiliated student groups and our annual awards.

National Women in Engineering Day 2014



To celebrate our 95th anniversary on 23rd June 2014, WES launched the inaugural *National Women in Engineering Day* to focus attention on the work of women in engineering and to encourage girls to think about engineering careers. This first day was a huge success, over 110 organised events took place on the day with over 250 schools receiving resource packs and a reach in the national media to over 10 million readers. On social media the twitter hashtag #nwed trended above #Wimbledon on its first day and above #WorldCup which was also taking place. WES was delighted with the uptake of this day and has subsequently extended its reach even further since then.

WES Annual Conference 2014, Women in Engineering: The Challenge

In 2014 the WES conference took place on 23rd June 2014, *National Women in Engineering Day* and our 95th anniversary, and was attended by over 200 engineers. Notable speakers on the day were the keynote speaker Jenny Willott MP, Minister for Women and Equalities, and Professor John Perkins who spoke about his recent *Engineering Skills* report. We are grateful for the support of the IET in sponsoring the venue, and to Professor Isobel Pollock for chairing the day. During the conference we paid tribute to former WES President Dorothy Hatfield who received an OBE in the Queen's Birthday Honours List for her services to Engineering.

WES Annual Student Conference

The 6th annual *WES Student Conference (Engineering Inspiration 2014)* took place once again at Aston University in November 2014 with 192 delegates attending this growing two-day event. Over 40 companies and organisations contributed, supplying speakers and workshop leaders and staff at sponsor stands. Warm thanks are offered to sponsors BAE Systems, Selex ES, Instron, Malvern, BP, Procter & Gamble, Finning UK, Aston University and the Department of Energy and Climate Change (DECC). A particular note of thanks also to sponsors BAE Systems, IET and Selex ES for their support of WES as a whole, and their support of the student conference.

WES Fellows

A new membership grade of WES Fellow was introduced in 2013 for women who have made an outstanding contribution in the following areas: to the field of engineering or a related sector; to the sustained encouragement of women in STEM; or in service to the Women's Engineering Society. We now have 33 fellow members and we offer our thanks and congratulations to all.

Awards, Bursaries and Grants

The *WES Prize for Best Young Engineer* was presented at the *IET's Young Woman Engineer Awards* ceremony in December 2014 to Lucy Ackland, project manager for additive manufacture at Renishaw Plc. Lucy's application was outstanding not only in terms of the technical work that she is doing but also because of the schools outreach work that she has done and her work on the board of *Young Engineers*.

This year the *Karen Burt Award for best newly qualified chartered engineer* went to Elaine Greaney of QinetiQ - the Institution of Engineering and Technology candidate - for her work as an operations engineer for an experimental remote sensing satellite called TopSat - capturing imagery of the Earth to support disaster relief projects. She was presented with the award at the *WES Prestige Lecture* given by WES Patron Professor Dame Ann Dowling. We continue to be grateful to Professor Cyril Hilsum for his support of WES and the award. In particular we are thankful to him for the additional donations to the *Karen Burt Fund* from his friends, family and supporters in recognition of his 90th birthday in 2015.



Highlights

- 95th Birthday year - celebrating the past and the future
- National Women in Engineering Day - huge success on social media and in the wider media circles
- WES Student Conference - inspiration in abundance
- Generation XX careers brochures - tangible support for careers advisers, parents and girls
- WES Patron Professor Dame Ann Dowling - became the first female President of the Royal Academy of Engineering

The *Doris Gray Award* provides scholarships for undergraduate and post-graduate students at Scottish universities and offers support for Scottish schools and not-for-profit organisations encouraging girls to pursue engineering careers.

This year there were 32 requests for funding, the majority of which did not meet the criteria. However, five scholarships, four enabling grants and two travel bursaries were awarded. The scholarships were given to students continuing their degree and furthering their education through Master and PhD courses.

For the fifth year an enabling grant was awarded to the University of Strathclyde *Innovation Routes to Learning* event to fund 18 girls. WES again supported the George Watson's College 'Girls into STEM' events with approx 150 girls from Scotland attending. The award also supported the *EDT GO4SET Renewable Energy Challenge* in which Dr Carol Marsh was a judge. For the first time we also provided funding to deliver the *Magnificent Women and Their Flying Machines* activity at Dumfries House in Scotland. Two travel grants were awarded to allow students to present at the *CIMTEC Conference* in Italy and the *13th International Design Conference* in Dubrovnik.

WES thanks Carol Marsh, Nina Baker and Philippa Ayton for managing this award.

The *Lady Finnieston Award* is funded by an endowment of £32,000 and was closed in 2014 to new applicants; one student is still receiving the award. WES is seeking someone to take over the running of this award and to work with the Charities Commission to find better ways to use this fund.

Women in STEM: Are you In or OUT? Survey

In 2014 WES and partners TRS (Talent Retention Solution), Prospect Union and Women in Manufacturing ran an online survey to look at the barriers women face in returning to work after a career or maternity break. This questionnaire received over 5,000 responses and the report issued identified a number of ways that improvements could be made. This work is continuing through a follow up project called RETURN, which WES leads, funded by the Royal Academy of Engineering as part of the Engineering Diversity Concordat, of which WES is a member.



Aim 2: Education.
Encourage and promote the education, study and application of engineering

Magnificent Women and their Flying Machines Outreach Activity

First launched in 2013, this schools outreach activity was developed by WES to replicate the work that women did during the First World War in building aircraft wings. This year the programme was sponsored by Northrop Grumman and we have run over 20 activities, delivered to individual schools, train the trainer events, and a number of shows and exhibitions including *The Big Bang Fair*, *Royal International Air Tattoo*, *Cosford Air Show*, and the *Association of Science Education Conference and Exhibition*. In 2014 over 4,500 students were engaged with this activity.

Generation XX Careers Brochures

WES added another publication to its portfolio of printed literature with a four-page leaflet called *Generation XX*, which informs and encourages girls to consider engineering as a career. This leaflet forms part of the resource pack sent out to schools on *National Women in Engineering Day*, along with our Cupcake Poster and My Sparkling Career literature, 'Girls Can't What?' stickers, and many other resources.



Opening up Opportunities for Girls at UTCs

In March 2014 a booklet was produced by WISE, WES and Women into Engineering and Technology (WiSET) at Sheffield Hallam University for the Royal Academy of Engineering for University Technical Colleges (UTCs) called *Opening Up Opportunities for Girls*. The aim of this booklet is to support principals, governors and the leadership teams of UTCs to increase the participation of girls in STEM.

Diversity in Engineering Report

The *Diversity in Engineering* report was published in September 2014, with a summary published in January 2015. The report documented the results of a project funded by the Royal Academy of Engineering, which surveyed nearly 5,000 engineering students across the UK. The report explores the inspirations, aspirations and destinations of potential engineers by gender, ethnicity and socioeconomic background. The main and summary report, written by Sean McWhinnie and Jan Peters for WES are available at: www.wes.org.uk/diversityinengineering

Sparxx

In 2014 WES introduced an initiative called *Sparxx* to support girls towards a career in STEM and to ensure that outreach activities have as much impact as possible; this work has been supported by the Royal Commission for the Exhibition of 1851, www.sparxx.org.uk



WES Affiliated Student Groups

Student groups have been a strong feature of WES in the past, and in 2014 we launched an initiative to reinvigorate these university student groups to support women engineering students throughout their degree courses and into careers in the engineering sector. WES provides resources and support to enable these groups to set up and operate and we currently have three affiliated groups at the universities of Bath, York and Loughborough with more in the pipeline.

Telephone and Online Help and Advice

WES has an important role to play in offering help and advice in response to a large number of enquiries from students, parents, teachers, women engineers and the media on a variety of issues relating to careers in engineering and sources of information and advice. This is a service that we feel is valued and necessary and an important part of our role as a charity.

Aim 3: Sustainability: Work with organisations and influencers to promote gender diversity and equality in the workplace, and sustain the historic legacy and future effectiveness of the Women's Engineering Society

Corporate Members

WES continues to work with its corporate members and over the period of the year has increased these to include: Arup, Bam Nuttall, Bureau Veritas, DP World, Edwards Vacuum, Hyder, Instron, Malvern Instruments, Matchtech and National Grid. WES has three Event Partners who are not only Corporate Members but also sponsors of our annual conferences, and our event partners this year are Selex ES, BAE Systems and the IET. We are also extremely grateful for the support given by the IET in hosting WES at their office base in Stevenage.

Collaborations

Over the last year WES has collaborated with many organisations, in addition to our corporate members, including Altera, the Association for Science Education, Airbus, Atkins, Arup, Aston University, Athena Swan, BAE Systems, Baker Hughes, Bam Nuttall, Bath University, BIG (British Interactive Group), BIS, BRE, British Board of Agreement, British Science Association, Bureau Veritas, CASE, Caterpillar, Cambridge AWISE, Crossrail, Da Vinci School of Engineering, Daphne Jackson Trust, DECC, Discovery Museum, EDF Energy, Edwards Vacuum, EDT, EEF, EngineeringUK, Engineering Council, Engineering Development Trust, Equate Scotland, everywoman, EW Group, Ford, GE, Her Invitation, Hersay, Hyder Consulting, Inspiring the Future, Instron, JLR, Johnson Controls, Leeds University, London Metropolitan Archive, Loughborough University, Matchtech, Malvern Instruments, MBDA, Morgan Sindall, National Grid, NCUB, Network Rail, New Buckinghamshire University, Newcastle College, Not Going To Uni, Open University, PEIs (all), Prospect Union, QMUL, RAEng, Selex ES, Semta, SETA, Skills4STEM, STELLAR, STEMNET, Symantec, SWE, Talent2030, Tomorrow's Engineers, TRS, UCL, Unite Union, University of Hertfordshire, a number of UTCs, WISRNNet, WISE, WISSET, Women's Resource Centre, Worshipful Company of Engineers, Your Life, York University.

WES hosted an inaugural meeting in London of *Women in STEM Network* groups including BCS Women, WISE, ScienceGrrl, Stemettes, Women in Rail, Daphne Jackson Trust, Women in Manufacturing, Prospect Union, WISSET, the IET Women's Network, and others with a view to collaborating more closely in the future.

Dawn Bonfield judged the *Jaguar Land Rover/WISE Awards* on behalf of WES, advised on the Science Museum's steering group for the careers exhibition *Engineer Your Future*, and judged the *Talent2030 National Engineering Competition for Girls*. She also sits on the Diversity Leadership subgroup of the Royal Academy of Engineering, which has been working to produce a *Work Experience Placements Guide* for employers.

Various council members have represented WES on a number of ministerial and other high level discussion groups looking at ways to tackle gender inequality in engineering.

Pilotlight

WES worked with the charity Pilotlight during the course of the year on the future governance of the Society, and the production of a new business plan and strategy document. This work was completed in September 2014 and culminated in the subsequent change to *WES Memorandum and Articles* at the 2014 AGM. WES is very grateful for the support of Pilotlight and would like to thank them for their commitment to our charity.

Staffing

Office manager, Cath Heslop, returned to work following maternity leave and we bid a sad farewell to Stephanie Tilley. Amina Khalid came to us on an internship part sponsored by Santander and is now a full member of staff who worked tirelessly on *National Women in Engineering Day* and a number of other initiatives. Jacqui Hawkes is the new Company Membership Manager. Robin Marks continues to work as our Sponsorship Manager; Lisa Lazareck is the Clerk to the Council; Rebecca Broadbent has been our Schools Outreach Project Manager; Rachel Mason was the Student Conference Organiser for the 2014 event and remains in post for 2015; and Lynn Postle is *The Woman Engineer* Editor. WES thanks all of its staff and associates.

Statistics

In response to a number of enquiries, WES has compiled a document on women in engineering statistics which can be downloaded from the WES website, www.wes.org.uk/statistics

Historical Work

Another batch of *The Woman Engineer* journals have been hard bound, thanks to funding from a WES member.

We have participated in an Arts and Humanities Research Council project funding application on '*The emerging roles of women in British engineering up to World War Two*' which, if successful, will be completed with a number of other partners.

We have worked with partners at Historic England and others on a renewed bid for a Blue Plaque to be placed on Waterloo Bridge in London to commemorate the work of women in constructing the bridge during World War 2.

In 2014 WES digitised three of the images of the tea towels that had been produced by the Electrical Association for Women in the 1950s so they could be reproduced for a pop up civic shop and exhibition at Somerset House. www.wes.org.uk/teatowels



WES is a partner on the *100 Years of Women in Transport (100 YOWIT)* campaign run by Transport for London, to celebrate the many roles, including engineering and technical, that women have played in the transport sector since the First World War.

TREASURER'S FINANCIAL REVIEW FOR THE YEAR ENDED 31 MARCH 2015

The past year has been another positive year for WES financially and we are now on a more stable financial footing.

Financial Results

Income for the year was £165,000 with a net surplus of £55,000 (2014: £9,000). The continued improvement in results is fantastic news for the Society and is as a result of the hard work of so many individuals in delivering high quality resources for our members and the wider engineering community. In particular our Student and Annual Conferences continue to be successful and our growing relationships with engineering companies through our Company Membership programme.

Incoming Resources

Member subscriptions have increased £3,100 to £20,500 and our Company Memberships have contributed £57,000. Membership of the Society continues to grow. Our new membership database makes joining WES much easier and gives our members ownership and control over their own data. We also now have a Company Membership manager ensuring our corporate members get the most out of their membership.

The 2014 Student Conference and Annual Conference brought in combined monies of £48,000 with associated costs of £35,000. As in previous years the surplus on these events provides valuable funds for the Society to engage in more activities to further its aims and objectives.

The society continues to make regular gift aid claims and this year benefited from the repayment of £6,500.

During the year the Society engaged in a number of projects including *Magnificent Women and Their Flying Machines* and *Sparxx*, the combined income for which amounted to £28,700 with associated direct costs of £8,600.

We also saw a significant increase in income from job advertising on the WES website which amounted to £2,000.

Resources Expended

Beyond expenditure on conferences our most significant cost relates to the production of our journal *The Woman Engineer*. Costs this year decreased slightly by £800 to £13,800. We hope to offset these costs in future periods through increased advertising revenue.



Staff costs increased again this year to £11,200. As the Society grows in size it is vital that we ensure its future stability by moving away from an operating model reliant on volunteers. This year we were fortunate to meet Amina Khalid via an internship sponsored by Santander and she is now a permanent member of our dedicated and hardworking office team.

Website costs have fallen to £2,600 in line with expectations. The Council is considering using some of the Society's surplus to upgrade the website at some future point.

The combined costs of Council Member expenses and Council meetings fell by £5,000 to £2,500.

Investment Policy

The funds of the Society in excess of those needed to manage the day-to-day activities are currently invested in a specialist charity savings account. Whilst this offers an acceptable level of security of the capital invested the return reflects current interest rates and is therefore very low (an annual average of 0.4%). The society continues its research into the options WES has to secure a better return on its funds.

Reserves Policy

The Society finished the year with reserves of £223,000 of which £165,000 is unrestricted, £25,000 is restricted and endowment funds amount to £34,000. In the past the Society has benefitted from general legacies and donations where formal rules do not apply to the use of those funds. These monies were ring fenced for expenditures reflecting the wishes of the donors. Where possible the Society intends to maintain this practice for future legacies and donations.

WES is a charity registered with the Charity Commission No. 1008913 and a company limited by guarantee registered in England No. 162096

Registered office

c/o IET, Michael Faraday House, Six Hills Way, Stevenage SG1 2AY. Tel: 01438 765506, email: info@wes.org.uk website: www.wes.org.uk

Honorary Officers 2014-2015

Dawn Bonfield*, President; Carol Marsh*, Immediate Past President; Jackie Longworth*, Vice President (Senior); Anne Wiseman*, Vice President (Communications); Milada Williams*, Vice President (HR); Estelle Barrois*, Honorary Secretary; Caroline Jackson*, Honorary Treasurer

Ordinary Council Members/Trustees 2014-2015

Kayley Arthington*, Helen Monkhouse*

Ordinary Council Members 2014-2015

Lisa Marie Brown, Roseni Dearden, Vanessa Diaz, Benita Mehra, Fiona Neads, Sarah Peers, Gemma Whatling

*Directors and Trustees

Please note that not all Council Members

have been in place for the entire period covered by this Annual Report

Patrons

Professor Dame Ann Dowling FREng
Professor Patrick Dowling CBE FREng
Baroness Helena Kennedy QC
Sir Robert Malpas CBE FREng
Meg Munn MP

Other WES Associates 2013/14

Rebecca Broadbent (Magnificent Women Manager), Amina Khalid (Project Manager), Jacqui Hawkes (Company Membership Manager), Robin Marks (Sponsorships Manager), Lisa Lazareck (Clerk to Council), Rachel Mason (Student Conference co-ordinator)

Journal Editor

Lynn Postle

WES Office

Dawn Bonfield – Executive President (volunteer), Cath Heslop – Office Manager, Stephanie Tilley – Office Manager (maternity leave cover)

Key partners

WES works with partners on specific projects to remove some of the barriers in taking up engineering as a career and in retaining professional women in engineering. A list of collaborating organisations and corporate members can be seen on page 5.

Priorities for the future

Our three key aims as listed in this Annual Report are:

1. Women: Support women to achieve their potential as engineers, applied scientists and leaders and to reward excellence.
2. Education: Encourage and promote the education, study and application of engineering.
3. Sustainability: Work with organisations and influencers to promote gender diversity and equality in the workplace and sustain the historic legacy and future effectiveness of the Women's Engineering Society.

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The Council keeps income and expenditure under close review. Our current reserves policy is to maintain a minimum level of unrestricted reserves of £35,000 reflecting the anticipated costs of meeting our on-going obligations for one year in the absence of further income. However this is currently under review in order to better reflect the increased resource needs of ensuring the Society's long-term future.

Restricted Funds

The Society maintains a number of restricted funds, which were received for the following purposes:

Karen Burt Memorial Awards - prize for a newly qualified chartered engineer; award made out of fund interest and further donations

Doris Gray (Scotland) Legacy - for the purpose of promoting and encouraging young women in Scottish universities to study any branch of engineering sciences; payments are made out of capital.

NEC Lady Finnieston Awards - hardship grants for electronic engineering students starting first degree or equivalent courses who have needs over or above the norm; awards made out of the fund interest.

Gillian Skinner Awards – small award (book token) given to WES member, as appreciation of the voluntarily work performed for the Society; awards made out of the fund interest.

Gifts in Kind

The Society is very fortunate and grateful to have the support of The IET, which provides office space and other facilities at a highly discounted rate.

The main gifts that cannot be quantified are the valuable volunteer hours contributed to the Society by our Members. This especially applies to Council members, many of whom are highly skilled and valuable professionals. It is difficult to quantify realistically the value of this assistance and, in the year of this report, no attempt was made to do so. However the Society recognises that to secure its long term future and growth the actual cost of this resource needs to be established in order to budget for future increased staffing costs should the Society prosper as is hoped and we are currently engaged in an internal project to establish this information.

The Society continues to be grateful to the many members who continue to make donations and to all those many individuals and organisations that provide time, services and support to help WES to achieve its aims.

Plans for the Future

The year to 31st March 2016 should see the Society growing even further. We need to capitalise on the global exposure of two consecutive successful *National Women in Engineering Days*. As our profile increases so do the opportunities to partner with other organisations and influencers to further our aims. For example, we hope, in the year to March 2016 to re-launch our *MentorSET* programme. We continue to strive to secure the Society's future success and are currently looking to appoint a Chief Executive Officer to help propel our vision through to our 100-year anniversary in 2019.

Trustees

With effect from 29th November 2014 the Honorary Officers of the Council are directors of the company and also trustees of the charity. In addition two representatives of the ordinary council members are also directors and trustees. The remaining ordinary council members resigned as trustees and directors with effect from 29th November 2014.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risk	Likelihood/ Impact	Mitigation
Loss of volunteers	Medium/ High	<ul style="list-style-type: none"> Move to the use of paid employees to deliver key contracts and strategic projects Ensure succession planning is in place to minimise the effect of volunteer losses Ensure volunteers have support and training in their roles Ensure that the work of the Society is distributed evenly amongst volunteers Encourage volunteers to keep records of their activities and processes to ensure smooth handover of responsibility
Loss of key staff	Low/Medium	<ul style="list-style-type: none"> Ensure staff are well managed and that processes are in place for the resolution of any issues Carry out timely appraisals and welcome feedback Ensure processes and procedures are in place to capture job roles to enable handover when applicable Maintain progress reporting on key deliverables
Loss of key and active Council officers and failure to recruit replacements	Medium	<ul style="list-style-type: none"> Ensure good recruitment and succession planning practices are in place Ensure that roles and responsibilities of officers are updated regularly and that these can be passed on efficiently
IT/Data Protection	Medium	<ul style="list-style-type: none"> Ensure all staff and volunteers are aware of the importance of data protection and IT security. Recommend best practice for passwords for shared services and restrict data access to only those persons who need it. Regular reviews of the software and equipment used by the Society. Ensure that updates to website security are installed as appropriate, and we work towards a more secure website in the near future
Significant fall in membership subscriptions	Low	<ul style="list-style-type: none"> Put the necessary infrastructure in place to reduce the administrative impact of membership. Allocate specific staff resource to monitor and develop our members' engagement with WES. Develop additional income streams to reduce the reliance on member subscriptions.
Loss of financial and sponsorship support	Low/High	<ul style="list-style-type: none"> Continue to develop multiple income streams to prevent over-reliance on one source of income. Monitoring financial performance to identify areas of concern. Ensure value for money and excellent service provision to current sponsors and partners
Loss of premises and venue sponsorship	Low/High	<ul style="list-style-type: none"> Continue to nurture and develop the Society's relationship with The IET. Ensure that our contract with the IET is renewed annually and that sufficient notice of termination is required. Develop the Society's infrastructure to allow for remote working. Keep an eye open for alternative premises in case required.
Accident or injury to member of WES staff or volunteer when on Society business or volunteering	Low/High	<ul style="list-style-type: none"> Ensure health and safety procedures are known and followed by all staff and volunteers Review procedures regularly to ensure continued relevance Ensure that all contact details are available for staff and volunteers working on behalf of WES and that somebody is aware of their movements Ensure that suitable insurance is in place to cover accidents, and ensure that activities are risk assessed and volunteers are aware of relevant safety procedures



Statement of Financial Activities

For the Year Ended 31 March 2015

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.3.15 Total funds £	31.3.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	164,352	30	-	164,382	117,765
Investment income	344	114	147	605	583
Total incoming resources	164,696	144	147	164,987	118,348
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	3,792	-	-	3,792	1,642
Charitable activities					
Mentoring schemes	1,795	-	-	1,795	9,770
Awards	800	10,968	500	12,268	14,465
Advice & Support	5,587	-	-	5,587	67,561
Governance	86,773	-	-	86,773	15,921
Total resources expended	98,747	10,968	500	110,215	109,359
NET INCOMING/(OUTGOING) RESOURCES	22,059	(10,824)	(353)	54,772	8,989
RECONCILIATION OF FUNDS					
Total funds brought forward	57,762	35,394	34,013	168,453	159,464
TOTAL FUNDS CARRIED FORWARD	99,046	24,570	33,660	223,225	168,453

Balance Sheet

At 31 March 2015

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.3.15 Total funds £	31.3.14 Total funds £
FIXED ASSETS					
Tangible assets	-	-	-	-	1
CURRENT ASSETS					
Debtors	27,039	-	-	27,039	10,604
Cash at bank and in hand	141,467	24,570	33,660	199,697	160,039
	168,506	24,570	33,660	226,736	170,643
CREDITORS					
Amounts falling due within one year	(3,511)	-	-	(3,511)	(2,191)
NET CURRENT ASSETS	164,995	24,570	33,660	223,225	168,452
TOTAL ASSETS LESS CURRENT LIABILITIES	164,995	24,570	33,660	223,225	168,453
NET ASSETS	164,995	24,570	33,660	223,225	168,453
FUNDS					
Unrestricted funds				164,995	99,046
Restricted funds				24,570	35,394
Endowment funds				33,660	34,013
TOTAL FUNDS				223,225	168,453