

Company no. 04862177
Charity no. 1100518

Transform Drug Policy Foundation
Report and Unaudited Financial
Statements
31 March 2024

Transform Drug Policy Foundation

Reference and administrative details

For the year ended 31 March 2024

Company number	04862177																														
Charity number	1100518																														
Registered office and operational address	The Station Silver Street Bristol BS1 2AG																														
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: <table><tr><td>Victoria Beere</td><td>Appointed 2 September 2024</td></tr><tr><td>Courtney Brown</td><td>Appointed 2 September 2024</td></tr><tr><td>Karl Burnett</td><td>Appointed 2 September 2024</td></tr><tr><td>Nina Edmonds</td><td></td></tr><tr><td>Katrina Ffrench</td><td>Resigned 19 June 2024</td></tr><tr><td>Nadia Islam</td><td>Appointed 4 May 2023</td></tr><tr><td></td><td>Resigned 29 April 2024</td></tr><tr><td>Jay Jackson</td><td>Appointed 4 May 2023</td></tr><tr><td>Rebecca Kelly</td><td>Appointed 2 September 2024</td></tr><tr><td>Jason Kew</td><td>Appointed 4 May 2023</td></tr><tr><td>Rowan Miller</td><td></td></tr><tr><td>Catherine Murphy</td><td>Appointed 2 September 2024</td></tr><tr><td>Mark Robinson</td><td>Appointed 31 October 2024</td></tr><tr><td>Hannah Slater</td><td>Resigned 22 September 2023</td></tr><tr><td>Victoria Unwin</td><td></td></tr></table>	Victoria Beere	Appointed 2 September 2024	Courtney Brown	Appointed 2 September 2024	Karl Burnett	Appointed 2 September 2024	Nina Edmonds		Katrina Ffrench	Resigned 19 June 2024	Nadia Islam	Appointed 4 May 2023		Resigned 29 April 2024	Jay Jackson	Appointed 4 May 2023	Rebecca Kelly	Appointed 2 September 2024	Jason Kew	Appointed 4 May 2023	Rowan Miller		Catherine Murphy	Appointed 2 September 2024	Mark Robinson	Appointed 31 October 2024	Hannah Slater	Resigned 22 September 2023	Victoria Unwin	
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Chief Executive Officer	<table><tr><td>Alex Feis-Bryce</td><td>To 31 January 2024</td></tr><tr><td>Jane Slater</td><td>Interim CEO from 1 February 2024</td></tr><tr><td></td><td>Co-CEO from 1 April 2024</td></tr><tr><td>Shoba Ram</td><td>Co-CEO from 1 April 2024</td></tr></table>	Alex Feis-Bryce	To 31 January 2024	Jane Slater	Interim CEO from 1 February 2024		Co-CEO from 1 April 2024	Shoba Ram	Co-CEO from 1 April 2024																						
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Bankers	<table><tr><td>Triodos Bank</td><td>The Co-operative Bank</td></tr><tr><td>Deanery Road</td><td>PO Box 250</td></tr><tr><td>Bristol</td><td>Skelmersdale</td></tr><tr><td>BS1 5AS</td><td>WN8 6WT</td></tr></table>	Triodos Bank	The Co-operative Bank	Deanery Road	PO Box 250	Bristol	Skelmersdale	BS1 5AS	WN8 6WT																						
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Deanery Road	PO Box 250																														
Bristol	Skelmersdale																														
BS1 5AS	WN8 6WT																														
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																														

Transform Drug Policy Foundation

Report of the trustees

For the year ended 31 March 2024

The trustees present their report and accounts for the year ended 31 March 2024. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities for the public benefit

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The charity's activities during the year were the advancement of the education of the public and organisations in drug policy by research and dissemination of information, with a view to increasing the effectiveness of such policy and to preserve and safeguard the interests of the public. All our work is driven by the need to improve policy so that it better protects people according to reputable evidence.

Chair's report

Sadly, Hannah Slater, our Chair, had to resign due to ill-health in September 2023, and Vicky Unwin was unanimously elected by the Board to replace her. In addition, we are continuously seeking to refresh the Board of Trustees, bringing on new and diverse members to better represent the communities we work with, and we remain committed to increasing our diversity within the team as well. We also lost our CEO, Alex Feis-Bryce, and we convey our grateful thanks for his short but successful tenure with Transform.

Key achievements over the past year

Transform remains a key driver behind cannabis legalisation and regulation. We have worked with officials in Malta, Luxembourg, the Netherlands, Canada, Uruguay and Czechia on cannabis reforms, informed by our practical guide for regulation. With demand growing for our insight, our guide has been translated into Spanish, Portuguese, German and Czech.

Anyone's Child has continued to influence the national conversation around drugs through our 'Take Drugs Seriously' series of public events, which bring together local communities, police, councils and health professionals for grown-up conversations about drug policy. We know that these events are catalysts for localities to consider and implement alternative approaches to drug policy, enabling them to push forward reforms despite the confines of UK law. These nascent changes further demonstrate the effectiveness of our incredible network of Anyone's Child families and activists - this group of people with lived experience of the harms of UK drugs policy are central to the call for change.

Once again, we had a successful lobby of Parliament on 27 June 2023 with Anyone's Child families and activists joined by 150 people on the day. MPs from across the political spectrum addressed our supporters outside Westminster and we held a packed event in the House of Commons to attract new MPs to our cause.

We were also delighted to launch our new publication 'How to Regulate Psychedelics: A practical guide' in which we have set out recommendations for establishing a just and effective system of legal regulation, addressing challenging questions in the debate including minimising corporate capture, ensuring equity, protecting indigenous rights, tackling psychedelic exceptionalism and interactions with international treaty law. Using these policy proposals, we will be focusing on advocacy work around psychedelics regulation - the new frontier for drug reform.

Transform Drug Policy Foundation

Report of the trustees

For the year ended 31 March 2024

We successfully delivered various project work during the financial year, including with the University of Bristol's Brigstow Institute. Part of this work was to host workshops and write an ethics report on drug-related research. This report has now been accepted by the University of Bristol as their ethics policy and we are looking to extend this out to all UK universities, if not further afield.

We also launched a documentary film with our Blaksox allyship about our joint visit to New York to study how the legal regulation of cannabis has been working, and to see what lessons we could learn for our proposed blueprint for the UK.

We continue to work towards our vision of a world where drug policy ensures safer and healthier communities. Next year we will be launching a major campaign to legalise cannabis, and demonstrate how this would ease pressure on prisons, the police, the NHS and contribute valuable tax revenues to the exchequer. Watch this space!

We give our thanks to Transform's funders and donors who continue to support our work in these uncertain times, along with our activists, volunteers and supporters. While our mission is ambitious, we remain committed to our vision of a world where drug policy protects people from harm. This year we were delighted to see indications of progress on this path, and to play our own part in bringing about change.

Financial review

During the year we maintained our funding base via individual donations and continued funding from trusts and foundations. However our income was lower than in previous years due to a number of long-term grants from trust funders coming to a natural end. We are committed to focusing on fundraising and reducing our expenditure over the next financial year to ensure that we build a diverse and sustainable funding base for the future.

Results

The results are shown on the Income and Expenditure Account.

Volunteers

During the year volunteers donated their services to the charity. The trustees estimate that these services in kind had a value of the order of £6,300.

Funders

Funds are received via grant-making trusts and from donations made by a wide range of individuals in the form of monthly direct debits, one-off payments, gifts in kind and larger donations made annually or several times a year. Donations are also collected at special events.

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby a designated fund should be established to meet: the working capital requirements of the charity for a period of 3 months in case future grants are not forthcoming; statutory payments liabilities for all staff; other liabilities. An amount of £84,900 has been maintained from unrestricted funds for this purpose, held in cash at the bank. Full details are set out in our Reserves and Investment Policy.

Transform Drug Policy Foundation

Report of the trustees

For the year ended 31 March 2024

Structure, governance and management

Governing document

Transform Drug Policy Foundation is a charitable company limited by guarantee (company number 04862177) and registered as a charity (charity number 1100518). The company was established under a Memorandum of Association and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. Its registered office is The Station, Silver Street, Bristol, BS1 2AG.

Risk management and assessment

The trustees are aware of their responsibilities to conduct a thorough risk assessment of the charity's activities.

Currently risks are identified and controlled through a process of management overview of financial, managerial and strategic issues, coupled with frequent staff discussion and maintained in a risk register.

Appointment of trustees

The trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served for the year and up to the date of this report are set out on page 1. New trustees are appointed upon the recommendation of existing trustees and may involve external recruitment efforts using pro bono professional advice.

Organisational structure

Day to day responsibility for the provision of services rests with the Chief Executive Officer. Alex Feis-Bryce resigned from the role in January 2024 and the Deputy CEO, Jane Slater, was appointed as Interim CEO from February 2024.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Transform Drug Policy Foundation

Report of the trustees

For the year ended 31 March 2024

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that to the best of their knowledge there is no information relevant to the examination of which the independent examiners are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant examination information and that this information has been communicated to the independent examiners.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 4 December 2024 and signed on their behalf by

Vicky Unwin

Victoria Unwin - Chair

Independent examiner's report

To the trustees of

Transform Drug Policy Foundation

I report to the trustees on my examination of the accounts of Transform Drug Policy Foundation (the charitable company) for the year ended 31 March 2024, which are set out on pages 7 to 18.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Dougal Howard

Date: 9 December 2024

Dougal Howard ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Transform Drug Policy Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

		Restricted	Unrestricted	2024 Total £	2023 Total £
	Note	£	£		
Income from:					
Donations	3	104,531	111,204	215,735	358,491
Charitable activities	4	-	14,201	14,201	3,976
Investments		-	3,010	3,010	751
Total income		<u>104,531</u>	<u>128,415</u>	<u>232,946</u>	<u>363,218</u>
Expenditure on:					
Raising funds		-	11,496	11,496	12,740
Charitable activities		<u>123,145</u>	<u>249,629</u>	<u>372,774</u>	<u>401,648</u>
Total expenditure	5	<u>123,145</u>	<u>261,125</u>	<u>384,270</u>	<u>414,388</u>
Net income / (expenditure) and net movement in funds	6	(18,614)	(132,710)	(151,324)	(51,170)
Reconciliation of funds:					
Total funds brought forward		<u>50,713</u>	<u>333,087</u>	<u>383,800</u>	<u>434,970</u>
Total funds carried forward		<u><u>32,099</u></u>	<u><u>200,377</u></u>	<u><u>232,476</u></u>	<u><u>383,800</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

Transform Drug Policy Foundation

Balance sheet

As at 31 March 2024

	Note	£	2024 £	2023 £
Current assets				
Debtors	9	4,160		5,028
Cash at bank and in hand		<u>242,740</u>		<u>395,458</u>
			246,900	400,486
Liabilities				
Creditors: amounts falling due within 1 year	10		<u>(14,424)</u>	<u>(16,686)</u>
Net current assets			<u>232,476</u>	<u>383,800</u>
Net assets	11		<u>232,476</u>	<u>383,800</u>
Funds	12			
Restricted funds			32,099	50,713
Unrestricted funds				
Designated funds			84,900	321,302
General funds			<u>115,477</u>	<u>11,785</u>
Total charity funds			<u>232,476</u>	<u>383,800</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 4 December 2024 and signed on their behalf by

Vicky Unwin

Victoria Unwin - Chair

Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) Basis of preparation

Transform Drug Policy Foundation is a charitable company limited by guarantee registered in England and Wales. The registered office address is The Station, Silver Street, Bristol, BS1 2AG.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Transform Drug Policy Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support and governance costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes 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.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

n) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements during the year.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and legacies	91,827	266,664	358,491
Charitable activities	-	3,976	3,976
Investments	-	751	751
	<u>91,827</u>	<u>271,391</u>	<u>363,218</u>
Total income	<u>91,827</u>	<u>271,391</u>	<u>363,218</u>
Expenditure on:			
Raising funds	-	12,740	12,740
Charitable activities	116,007	285,641	401,648
	<u>116,007</u>	<u>298,381</u>	<u>414,388</u>
Total expenditure	<u>116,007</u>	<u>298,381</u>	<u>414,388</u>
Net income / (expenditure) and net movement in funds	<u>(24,180)</u>	<u>(26,990)</u>	<u>(51,170)</u>

Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Grants			
AB Charitable Trust	-	20,000	20,000
Brigstow Institute	13,006	-	13,006
Glass House Trust	-	15,000	15,000
John Ellerman Foundation	40,000	-	40,000
Linnet Trust	-	10,000	10,000
Orr Mackintosh Foundation	-	30,000	30,000
Tudor Trust	50,000	-	50,000
University of Bristol	1,525	-	1,525
Donations			
Gifts in kind*	-	8,000	8,000
Other donations	-	28,204	28,204
Total from donations	104,531	111,204	215,735

*Gifts in kind represents pro bono support related to the charity's website and digital productions.

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Grants			
Brigstow Institute	902	-	902
Esmée Fairbairn Foundation	-	55,000	55,000
Glass House Trust	-	1,500	1,500
John Ellerman Foundation	40,000	-	40,000
OSF Global Fund	-	152,312	152,312
Trust for London	42,000	-	42,000
University of Bristol	1,260	-	1,260
Donations			
Other donations	7,665	57,852	65,517
Total from donations	91,827	266,664	358,491

Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

4. Income from charitable activities

	2024 Total £	2023 Total £
Consultancy	13,781	3,300
Event income	85	676
Sales of merchandise	335	-
Total income from charitable activities	14,201	3,976

All income from charitable activities in the current and prior year was unrestricted.

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 7)	11,496	250,313	19,593	281,402
Training and recruitment	-	1,195	-	1,195
Postage and stationery	-	-	1,441	1,441
Printing and design	-	2,208	-	2,208
Subscriptions, licences and charges	-	-	3,590	3,590
Travel and subsistence	-	2,955	-	2,955
Event costs	-	32,142	-	32,142
Digital productions	-	10,368	-	10,368
Equipment and software	-	-	3,813	3,813
Legal and professional	-	18,099	-	18,099
Office costs	-	-	4,561	4,561
Rent, rates and utilities	-	-	8,004	8,004
Insurance	-	-	1,635	1,635
Accountancy	-	-	12,596	12,596
Bank charges	-	-	261	261
Sub-total	11,496	317,280	55,494	384,270
Allocation of support and governance costs	-	55,494	(55,494)	-
Total expenditure	11,496	372,774	-	384,270

Total governance costs were £2,160 (2023: £1,980).

Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

5. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 7)	12,543	266,290	20,195	299,028
Training and recruitment	-	1,445	-	1,445
Postage and stationery	-	-	1,785	1,785
Printing and design	-	4,915	-	4,915
Subscriptions, licences and charges	-	-	2,940	2,940
Travel and subsistence	-	3,074	-	3,074
Event costs	-	46,965	-	46,965
Digital productions	-	3,110	-	3,110
Equipment and software	-	-	5,968	5,968
Legal and professional	197	4,975	8,595	13,767
Office costs	-	-	5,702	5,702
Rent, rates and utilities	-	-	11,369	11,369
Insurance	-	-	2,199	2,199
Accountancy	-	-	11,827	11,827
Bank charges	-	-	294	294
Sub-total	12,740	330,774	70,874	414,388
Allocation of support and governance costs	-	70,874	(70,874)	-
Total expenditure	12,740	401,648	-	414,388

Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

6. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	46	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	<u>1,800</u>	<u>1,650</u>

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements.

7. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	249,621	264,132
Social security costs	19,800	22,087
Pension costs	<u>11,981</u>	<u>12,809</u>
	<u>281,402</u>	<u>299,028</u>

No employee earned more than £60,000 during the year (2023: one employee earned between £60,000 - £69,999).

The key management personnel of the charitable company comprise the Trustees, the outgoing CEO, and the Interim CEO from 1 February 2024. The total employee benefits of the key management personnel were £68,931 (2023: £70,458).

	2024 No.	2023 No.
Average head count	<u>8</u>	<u>9</u>

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

9. Debtors

	2024 £	2023 £
Prepayments	1,089	1,055
Other debtors	3,071	3,973
	<u>4,160</u>	<u>5,028</u>

10. Creditors: amounts due within 1 year

	2024 £	2023 £
Trade creditors	730	2,347
Accruals	7,315	6,290
Other taxation and social security	4,203	6,209
Other creditors	2,176	1,840
	<u>14,424</u>	<u>16,686</u>

11. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	32,099	84,900	129,901	246,900
Current liabilities	-	-	(14,424)	(14,424)
Net assets at 31 March 2024	<u>32,099</u>	<u>84,900</u>	<u>115,477</u>	<u>232,476</u>

Prior year comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	52,373	321,302	26,811	400,486
Current liabilities	(1,660)	-	(15,026)	(16,686)
Net assets at 31 March 2023	<u>50,713</u>	<u>321,302</u>	<u>11,785</u>	<u>383,800</u>

Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

12. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted funds					
Anyone's Child	35,311	90,000	(93,212)	-	32,099
Trust for London	15,402	-	(15,402)	-	-
University of Bristol	-	1,525	(1,525)	-	-
Brigstow Institute	-	13,006	(13,006)	-	-
Total restricted funds	50,713	104,531	(123,145)	-	32,099
Unrestricted funds					
<i>Designated funds:</i>					
Open Society Foundation	152,312	-	(152,312)	-	-
Esmée Fairbairn Foundation	20,004	-	(20,004)	-	-
Reserves fund	126,000	-	-	(41,100)	84,900
Trustee donation	22,986	-	(22,986)	-	-
<i>Total designated funds</i>	321,302	-	(195,302)	(41,100)	84,900
General funds	11,785	128,415	(65,823)	41,100	115,477
Total unrestricted funds	333,087	128,415	(261,125)	-	200,377
Total funds	383,800	232,946	(384,270)	-	232,476

Purposes of restricted funds

Anyone's Child	The Anyone's Child project, funded by the Tudor Trust and the John Ellerman Foundation, aims to enable families impacted by current drug policy to speak out.
Trust for London	Money received from the Trust for London to supported an allyship between Transform Drug Policy Foundation and Blaksox, which seeks to amplify the voices of Black communities in the drug policy debate.
University of Bristol	This is funding to employ an intern to support Transform and the Anyone's Child campaign.
Brigstow Institute	This funding is to work in partnership with academics from Bristol University to explore how to best tell challenging and sensitive stories around drugs in the city.

Purposes of designated funds

Open Society Foundation	The Open Society Foundation provide an annual grant to fund charitable operations, with the current grant running until July 2024.
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Transform Drug Policy Foundation

Notes to the financial statements

For the year ended 31 March 2024

12. Movements in funds (continued)

Purposes of designated funds (continued)

Esmée Fairbairn Foundation The Esmée Fairbairn Foundation grant funds the charity's core work in the UK, i.e. education, research and advocacy.

Reserves fund The reserves fund exists to protect the charity against any sudden unexpected drop in funding. It is calculated to cover three months' running costs, plus the potential cost of staff redundancies and other contractual liabilities in the event of the charity being wound up.

Trustee donation This donation was designated for some work focusing on Christian Ethics and drug policy reform, including an event at St George's House and a report.

Prior year comparative

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
Anyone's Child	74,893	47,665	(87,247)	-	35,311
Trust for London	-	42,000	(26,598)	-	15,402
University of Bristol	-	1,260	(1,260)	-	-
Brigstow Institute	-	902	(902)	-	-
Total restricted funds	74,893	91,827	(116,007)	-	50,713
Unrestricted funds					
<i>Designated funds:</i>					
Open Society Foundation	120,000	152,312	(120,000)	-	152,312
Esmée Fairbairn Foundation	16,670	55,000	(51,666)	-	20,004
Reserves fund	126,000	-	-	-	126,000
Trustee donation	30,000	-	(7,014)	-	22,986
<i>Total designated funds</i>	<i>292,670</i>	<i>207,312</i>	<i>(178,680)</i>	<i>-</i>	<i>321,302</i>
General funds	67,407	64,079	(119,701)	-	11,785
Total unrestricted funds	360,077	271,391	(298,381)	-	333,087
Total funds	434,970	363,218	(414,388)	-	383,800

13. Related party transactions

There were no related party transactions during the current year (2023: £25,000 of unrestricted donations from trustees).