



**THE SHEILA McKECHNIE FOUNDATION**  
**Charity Registration in England and Wales No. 1108210**  
**Scotland Registration No. SC044207**  
**Company Registration No. (England and Wales) 05331412**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**AUDITED TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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## THE SHEILA McKECHNIE FOUNDATION LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Nicole Itano (Chair) – Appointed 30/09/2025 Richard Lane (Interim Chair until 30/09/2025) - Reappointed 08/12/2025 David Wade (Treasurer) – Appointed 30/09/2025 Patrick Steen – Resigned 08/12/2025 Zainab Ali Khan - Resigned 08/12/2025 Anthony Burton – Appointed 18/06/2024 Juliet Can – Appointed 18/06/2024 Sami Gichki - Appointed 18/06/2024 Alex Kent - Appointed 18/06/2024 Gillian Lazonby – Appointed 17/09/2024 Emliji Rudzinskaite - Appointed 18/06/2024 Kimberly Garande (Vice Chair) Resigned 10/12/2024 Deborah Doane Resigned 09/01/2025 Stuart Davis (Treasurer) Reappointed 10/12/2024 and Resigned 10/06/2025 Pete Moorey (Chair) Resigned 10/06/2025
Registered Address	Crown Chambers Bridge Street Salisbury SP1 2LZ
Auditors	Fletcher & Partners Crown Chambers Bridge Street Salisbury SP1 2LZ
Bankers	Unity Trust Bank Nine Bridley Place Birmingham B1 2HB

## **TRUSTEES REPORT AND ACCOUNTS FOR FINANCIAL YEAR APRIL 2024 TO MARCH 2025**

### **THE SHEILA MCKECHNIE FOUNDATION (SMK)**

This trustees' report includes the directors' report as required by company law.

#### **Introduction**

SMK takes a big picture view of campaigning and social change. We recognise that campaigners are trying to change lots of different things – from helping someone access their rights to changing policy or attitudes at a national scale.

We also recognise that there are lots of ways to campaign from awareness raising and community organising, to movement building and political lobbying. We know that social change typically happens when lots of people use different tactics across this broad 'eco system' of change.

Our job is to help campaigners and changemakers of all kinds – whether working on their own or in big organisations – understand more about how social change happens and how to design their campaigns to have the best chance of success.

At the same time, we want to build a better understanding of what social purpose campaigning is, and why it matters. And build a sense of community and solidarity among those pushing for change.

The past year has been a challenging one for many charities and campaigning organisations across the UK, and SMK has not been immune. We have navigated a period of significant transition, including the departure of both our long-standing Chief Executive and Chair, alongside the continued financial pressures facing much of the sector. Like many small charities, we have been affected by an over-reliance on a limited number of funders, the ongoing challenge of developing new income streams, and a fall in our trading income. These realities required the Board and leadership team to take some difficult and unpalatable decisions, including a necessary resizing of the organisation to secure its long-term sustainability.

Throughout, the Board has approached this period with integrity, care, and realism – always guided by what would best protect SMK's mission and the campaigners we serve. The staff team has shown extraordinary resilience, professionalism, and tenacity. Despite capacity pressures and the emotional toll of change, their commitment to SMK's purpose – supporting those driving change in communities, organisations, and movements across the UK – has remained unwavering.

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This has also been a year of renewal and strengthening. We have appointed an Acting Interim Chief Executive to provide stability and leadership, and we now have a stronger, more diverse Board following a wide-ranging recruitment process that has brought in new skills, experiences, and perspectives. We are also delighted to have appointed a new permanent Chair of Trustees, who will take up post in September 2025, bringing further depth and continuity to SMK's governance.

We remain deeply grateful for the continued support, advice, and confidence of our funders and partners, who have stood by us through a difficult year. Their belief in our mission – and in the campaigners and changemakers we champion – has been critical in helping us navigate this period and plan for the future.

Each year, the SMK Campaigner Awards remind us why our work matters. They bring to life the creativity, courage, and diversity of people and movements driving change at every level – from neighbourhood projects to national policy. It is their stories, and their impact, that continue to inspire us all.

As SMK marks its twentieth anniversary year, we do so with humility about the challenges we have faced, and cautious optimism about the road ahead. The decisions of the past year have not been easy, but they have laid the foundations for a stronger, more sustainable future. SMK enters its next chapter leaner, steadier, and more focused than ever on supporting those who make change happen.

The truth is, we are all campaigners – when we need to be. Whether making sure a child gets the support they need at school or trying to shift global climate policy, this is all campaigning. And SMK is still here for all of you.

### **Objectives of the charity**

**Our vision** is a more confident and powerful campaign community that works together to drive change.

**Our mission** is to unleash the potential of changemakers by providing them with support, connecting them, and championing their interests.

### **Public benefit statement**

In setting our objectives and planning our objectives our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing citizenship and community development.

## **TRUSTEES REPORT AND ACCOUNTS FOR FINANCIAL YEAR APRIL 2024 TO MARCH 2025**

### **Activities and Review**

The following review summarises SMK's activities over 2024/25 under the four headings: Support, Connect, Champion & Organisational Development.

### **1. SUPPORT**

SMK supports changemakers through Grant Funded programmes and training & consultancy delivered through our Trading Company. Whether campaigners are at the start of their journey, or deeply experienced, we provide the tools and support they need to effectively. In 24/25 we trained around 326 people from organisations and reached a further 932 individuals through our online Change Makers Toolkit.

#### **Grant-funded training programmes**

Thanks to the Oak Foundation's support through their Housing and Homelessness fund, SMK has continued to strengthen the knowledge, skills and confidence of campaigners working on housing and homelessness across the UK. In this third year of the partnership, and with agreement from Oak, the programme pivoted away from our focus on solidarity in social change to align more closely with SMK's capacity building training and support.

Free access was provided to Oak grantees to a range of SMK programmes designed to build campaign capacity, collaboration and leadership. Participants were able to develop core campaigning skills through our Campaign Carousel programme, benefit from a more detailed exploration of topics such as campaign strategy, theory of change and understanding local power in our Deep Dive programme and experience group coaching and peer support as part of an Action Learning Set.

<b>Category</b>	<b>Number of Oak funded participants</b>
Campaign Carousel online workshops	13 individuals, 12 organisations
Deep Dive training places	28 individuals, 15 organisations
Action Learning Set	8 individuals, 7 organisations

Grantees represented organisations, from grassroots groups to national charities, working in partnership with communities including refugees and asylum seekers, tenants, young people, women, Travellers, Roma, Black and other racially minoritised groups, communities leading the way in challenging housing injustice and homelessness.

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“It was great to meet a new supportive group of people in similar roles in the sector. I learnt a lot from them and their insights. Facilitation was excellent and really helped foster trust in each other”. Action Learning Set participant.

“It’s an eye opening and surprising experience, a great chance to reflectively collect, challenge yourself and feel part of a campaigning community”. Oak programme participant.

“It gave me more confidence in my abilities as a campaigner. Particularly as I come from more of a digital background rather than campaigning. Definitely helped alleviate my imposter syndrome. Also provided me with a ton of useful tools and frameworks for thinking about campaigns, being creative and solving problems”. Oak programme participant.

The programme has offered much-needed space for campaigners to build skills, reflect on challenges and connect with others. To maintain momentum and connection across the community, SMK shared regular newsletters and blogs and hosted a Community Catch Up in January 2025 (8 participants from 7 partner organisations). We also continued to support the learning community established in Year one and two of the partnership. Feedback showed that participants particularly valued the chance to learn alongside peers, explore new approaches, and gain practical tools they could apply in their organisations straight away.

“I found it really useful to have lots of time to chat to other attendees, and I formed some useful connections through this”.

Providing access to SMK staples like the Campaign Carousel ensured Oak grantees got to mix with a wide range of campaigners from across the sector. One of the most powerful aspects of the programme has been the sense of shared experience across different sectors; “It’s been really useful to hear that people are experiencing similar things outside of my sector, recognition of the problems gives me hope that something can be done about it.”

In a challenging year for SMK, Oak’s continued support has enabled us to remain focused on our core mission of strengthening campaigners. Looking ahead, we have an excellent ongoing relationship with the Foundation and our new themes of Connection and Capacity Building in Year Four are already proving popular.

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In March 2024, with grant support from Wikimedia UK, SMK launched the Changemaker's Toolkit. The toolkit helps people develop a foundational understanding of campaigning through three practical modules. The Toolkit has had 932 active users in this period. On average, users rated the modules as 4.4 out of 5 in the star rating. One user identified the resource as 'brilliant' and went on to say 'It's packed with accessible, free online resources and suitable for campaigners at all levels.' We actively market our free content to target audiences including grassroots organisations, Student Unions and youth organisations. Our free campaigning tools have an average of 132 monthly downloads, the Changemaker's Toolkit has an average of 56 viewers per month, and the Free Campaigning Tools page has had an average of 67 views per month.

### **Training and Consultancy through Trading**

We earned income of £77,385 from training, which outperformed our 70K target. Our consultancy operation didn't meet its expected target, coming in lower than forecast at £52,249. Overall, the training and consultancy programme generated a total income of £129,634 across the year, against a target of £140,000.

### **Training**

For early-stage campaigners we offer a foundational understanding of how change happens and an introduction to different campaign disciplines through our Campaign Carousel (a series of nine workshops) and Open Training programme (one-off workshops).

Participants come from a wide range of charities from local organisations like Caring in Bristol (£1.3m turnover) to small intermediary organisations like Surfers Against Sewage (£3.3m turnover) and larger organisations like the RSPCA (£152.5m turnover) and Amnesty International UK (£22.8m turnover). Campaign Carousel participants told us that the training had increased their confidence, knowledge, skills and tools to campaign effectively. Increased understanding of influencing and policy change, both key campaigning skills, was reported by 100% of evaluation survey respondents.

"The Campaign Carousel training gave me both practical tools and deeper insights into effective campaigning. It also introduced me to new approaches and networks I hadn't considered before. Most importantly, it equipped me with knowledge I could immediately apply in my role, helping me campaign more effectively for the rights of refugee and asylum-seeking women." Carousel participant.



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We offered advanced support for more experienced campaigners through our Deep Dive sessions and our Action Learning Sets. 59% of participants in our Deep Dive sessions were employed as Managers, Heads of Department or Directors within campaigning organisations. Over the year we had a high demand with five sell-out sessions and 94 participants in total. 26 campaigners participated in our Action Learning Sets which foster critical thinking through peer learning sessions.

“Thank you, I found that so useful. I have learnt lots of helpful practical tips and will take forward thinking at a much more granular level about who we should target and when.” Director and Deep Dive participant.

In 2024 we developed two new Deep Dives - Theory of Change: a framework for effective social change and Understanding Local Power: insider perspectives on councils, mayors and grassroots impact, in response to campaigners’ need for clearer pathways to change and a better grasp of how local power works in practice. As the political landscape shifts, these sessions offer practical tools to plan more effectively and influence decision-makers locally. We have also continued to run our popular Deep Dive on How to develop effective campaign strategies and re-ran our one-off Deep Dive on How to own the room: build your influence, presence and charisma with Viv Groskop.

<b>Category</b>	<b>Number of paid for places</b>
Campaign Carousel online workshops	30
Deep Dive training places	93
Action Learning Set	3

### **Commissioned training & Consultancy**

Our consultancy combines commissioned training and strategic support. In 2024/25, training was consistently in demand, and our consultancy enabled key organisations to sharpen their social change strategy.

SMK has provided short in-house training workshops for a range of organisations, including Cancer Research UK, Social Care Futures, and Lumos. A particular highlight was leading workshops to help young people with epilepsy gain the confidence and skills to use their voice with Epilepsy UK.

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We also provided longer-term capacity building programmes for clients including the Southall Community Alliance, Traveller Movement, and National Parks England. In our third year with Rosa UK's 'Voices from the Frontline' fund, we delivered a five-month programme for women and girls' organisations wanting to strengthen their local campaigning. We also ran a second year of a four-month ParalympicsGB programme, inspiring athletes to use their platforms to drive social change. The programme launched in March with an interactive online event that inspired participants to explore how they can speak up, build influence, and drive change on issues they care about.

"I think the online session was a great introduction to advocacy and campaigning, an area I am very new to. I found the sessions engaging and informative, giving me a lot of new ideas and enabling me to think differently about campaigning." Participant ParalympicsGB

We ran a repeat of the well-received day-long session on the TUC's Leading Change programme for trade union leaders. We also provided in-house strategic conversations on social change for organisations including Heatherwick, NUS, and The Barnwood Trust. One consultancy client fed back "Thank you for running such a brilliant event yesterday – you are such experts in what you do and it's a pleasure to work with you".

Category	Reach
Organisations that have commissioned consultancy*	16 organisations
Campaigners reached through consultancy*	160 participants **

\* This total does not include the individual organisations that we train through the commissioning organisation, we plan to monitor this more accurately in our next report.

\*\*This is an estimate based on an average of 10 people per organisation, we plan to monitor this more accurately in our next report where our clients allow.

## 2. CONNECT

We need everyone – and all kinds of knowledge and expertise – to tackle the issues we face. That's why SMK works to connect the diverse campaign communities we serve, to deepen solidarity and unleash power for change.

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### **SMK National Campaigner Awards**

SMK's founding activity was to establish an annual awards ceremony that could celebrate campaigners and change-makers, and this remains a core part of our work today.

The Awards are one of the ways we demonstrate and celebrate the value of campaigning. They bring change-makers together to showcase the very best campaigns and campaigners, share and build knowledge for effective practice and grow solidarity and find common cause amongst the campaign community.

This year, the Awards ceremony took place on Wednesday 15 May 2024 at Central Saint Martins, London with over 200 guests (our largest Awards yet!) with one of our newest partners, University of the Arts London (UAL). The shortlisted nominees were drawn from across civil society including individuals and campaign groups, all with one thing in common, they all made a significant contribution to social change through campaigning. We were able to launch a new award category, co-created with UAL, the Creative Changemakers Award. The arts were centre stage this year, threaded throughout the programme including an interval performance, artist commissions and an animated film called Change Unfolding.

We continued to extend the reach of the Awards through our partnerships with The Big Issue, as well as placements in Belfast Live, Irish News, Business Cornwall, Morning Star, Cafe Football, Ekklesia, and The Tablet. We also produced a short film "Change Unfolding," receiving 320 views. The Awards on YouTube received 626 views, with 146 watching the livestream. 200 people attended in person at UAL.

We achieved significant social media engagement during the Awards period on our key platforms Instagram, Twitter/X and LinkedIn. The highest levels of engagement were on Twitter/X (2,493 engagements, 100,656 impressions, 446 post likes, 122 retweets and 37 quotes). The Awards continue to drive great engagement with our website, over this period Award-related content makes up 40% of most visited pages.

'I just wanted to reach out and pass on a heartfelt thank you for last night. Doing this work can be quite isolating and it was really heartening to remember there are people out there doing wonderful, life changing work. It was invaluable swapping tips and ideas to make this work feel more sustainable. The event was really well hosted and curated. The reception at the end was also wonderful and gave us an opportunity to meet previous winners (really wonderful and inspiring!).' (Award Winner)

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'The story-telling you did about the winners was wonderful to experience and the way it brought to light the mission and purpose of what SMK exists to achieve.' (Award ceremony guest)

'Thank you for an excellent event tonight. Such moving stories and worthy winners. Excellent facilitation. And it was so great to integrate the arts students into the event in so many creative ways. Thanks again and looking forward to continue collaboration.' (Sponsor)

The Awards were supported by Bates Wells, (legal advisers to civil society) for the fourth year. Further category sponsorship included AVAAZ, Blagrove Trust, Joseph Rowntree Reform Trust, WHICH?, Tenacious Awards and Heatherwick Studio. We also received in-kind design support from Brand Ethos and event production support from Voytek. We are incredibly grateful to have so many dedicated sponsors and partners who make the Awards possible.

### **3. CHAMPION**

For an active and resilient civil society, it's vital that people have the freedom and confidence to make change. SMK protects and champions both. Campaigning and political advocacy are crucial features of a healthy democracy. That's why SMK works to protect the space to campaign – calling on politicians to uphold the right to speak out and clearing away unreasonable barriers.

In the second half of 2024 the difficult decision to pause all of SMK's policy and research work was taken as a result of the lack of funding for this area of our work. This led to two positions being made redundant. In spite of this we were able to deliver on commitments to our remaining funder the Paul Hamlyn Foundation who awarded £20K to support SMK's wider 'Championing' work in August 2024.

#### **Defending UK civic space**

SMK invested time to develop Navigating charity campaigning: a guide for trustees published in autumn 2024 in response to the Year 2 survey findings. This was written to help Board's ask themselves all the relevant questions about their own organisations approach to campaigning. It recognises that 'campaigning' takes many forms and there is no one 'right' way to campaign – every charity needs to think about what is right for them.

SMK held a consultation event with the Association of Chairs as part of the development of the Guide and worked closely with the Charity Commission and Stone King to ensure our advice is sound.

## **TRUSTEES REPORT AND ACCOUNTS FOR FINANCIAL YEAR APRIL 2024 TO MARCH 2025**

The Guide is now freely available on SMK's website and has been downloaded 113 times by 69 users in this period.

### **Charity Reform Group**

The Charity Reform Group (CRG), initially supported in 2023 by the Paul Hamlyn Foundation and membership fees, is convened by SMK. It is made up of national charity leaders dedicated to enhancing charities' role as agents of change. It shares the goal to champion a broad interpretation of charity campaigning within the sector and help trustees and regulators to do the same.

The CRG published a series of essays (Forces for Good) in November 2024. Nine CRG members plus Sarah Elliott from NCVO contributed an essay. They were discussed in draft at a residential held at St. George's House in Windsor on April 8th and 9th 2024. 28 guests spanning all sectors attended including Moira Sinclair, then CEO at Paul Hamlyn Foundation, and senior external guests including Lord Gus O'Donnell, former Cabinet Secretary. Patrick Butler, Social Policy Editor at The Guardian, was host.

Forces for Good was launched at an event in Westminster in November 2024. The event had 72 sign-ups, including two officials from Number 10 and Secretary of State Lisa Nandy's Special Advisor. The launch was run as a Third Sector exclusive, which included two comment pieces and a podcast. The story was also picked up by Civil Society News with a comment piece published in The Times. Just after the launch, CEO, Sue Tibballs was asked to join a cross-sector roundtable at No. 10 Chaired by Prime Minister Keir Starmer and joined by Chancellor of the Duchy of Lancaster, Pat McFadden.

Organisational changes have meant that it has not been possible for the initiative to stay under SMK's wing. In early 2025, it was agreed that the Campaigning Research Group (CRG) would 'spin out' as an independent initiative. We are currently exploring the most appropriate way for the CRG to continue its operation and influence, including identifying suitable hosting and governance arrangement.

### **Campaigns survey**

Results of the 2023 SMK Annual Campaigner Survey (involving 145 participants) were released on 1 May 2024. They showed the toll that pressure from all sides is taking on campaigners, leading three-quarters to question whether they have the energy to keep going. There was so much to learn that we decided to publish a highlights report, Under Pressure, alongside the full results.

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SMK shared highlights from the Annual Campaigner Survey, the nfpResearch report mentioned above, and other pieces of research at two free State of Campaigning briefing events held online in June 2024. One was open to all and the second was specifically for funders.

In December we launched our 2024 Campaigns Survey, given the limited staff resource over this period the survey ran for shorter period, and we were unable to deliver a launch event. However, following the analysis of the 68 responses received, the report was published and shared publicly in February 2025 in Civil Society Media and Third Sector and with the Charity Commission.

The results highlighted that a new Government has brought fresh opportunities and disappointments, the barriers of a fractious and polarised 'public square', the welcome emphasis from first-hand or 'lived' experience, challenges with effective collaboration and maintaining momentum and morale.

### **4. ORGANISATIONAL DEVELOPMENT**

#### **Solidarity & EDI**

SMK exists to help everyone who wants to make lasting social change. But we know that the interconnected systems of inequality that exist in society are replicated in organisations, like ours, that are trying to change them. During 2024/25 we continued to implement our EDI Strategy through the delivery of our related action plan under four key workstreams.

**1: Commitment to Solidarity and EDI: SMK took steps to share our** strategic commitment to solidarity through key messages across our website and new blog series 'Campaigning in Solidarity'. EDI work was integrated into key governance documents including the Charity Risk Register and Trustee Code of Conduct. We took a positive step forward in securing funding for external anti-oppression consultancy with JRCT, an outline schedule of work was drafted, this work was then paused due to the significant shifts in organisational structure and staffing to be taken up again with the interim CEO in 2025.

**2: People and Culture:** SMK successfully piloted the use of blind recruitment via LinkedIn, in order to reduce unconscious bias leading to changes in staff recruitment processes. Where possible diverse interview panels were fielded and candidate diversity data was captured for monitoring purposes and kept separate from the recruitment process. 2024 also saw the successful recruitment of six new Trustees with diverse skills and experience.

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**3: Support for Changemakers:** Accessibility guidance for all training and events was created by the staff team ready and tested with Associates. We sought advice and expertise from partners and clients working with minoritised communities such as the ROSA Foundation and ParalympicsGB to increase the accessibility of our training offers. We took steps to review and improve accessibility for our National Campaigner Awards, one of our few in-person events. SMK continues to follow best practice with website accessibility as follows: best practice in appropriate use of image Alt tags, adhering to suitable colour contrast ratio between foreground and background elements, use descriptive anchor text in links, so that they make sense in all contexts and SMK's website is also given periodic reviews using accessibility assessment tools such as WAVE, which have helped identify code structure issues such as Headings, menu skippers and Aria tags.

**4: Our voice and convening:** In 2024 we revised our compensation for content contributors and judges to ensure that those who are not in established organisation are paid for their time. We launched an online community noticeboard to connect and champion 4: Our voice and convening: In 2024 we revised our compensation for content contributors and judges to ensure that those who are not in established organisation are paid for their time. We launched an online community noticeboard to connect and champion diverse campaigners. We developed a range of policy and advocacy project proposals to work in solidarity with minoritised communities in our advocacy work, but majority of advocacy work remains unfunded. Where we have work funded (mainly Charity Reform Group) we are ensuring that any discussions and events include diverse voices.

### **Communications**

SMK continues to develop and grow its brand, profile and visual identity in new ways across all channels, platforms, events and programme areas.

We have continued to update our core messaging framework that has allowed us to express our work and values in a way that is consistent and relevant to our core audiences. The new messaging framework was agreed earlier this year and was incorporated across the website through new content and designs across all main and sub navigation pages. As part of the website project, a Community Noticeboard, an Awards gallery, a Free Campaign Tools page and a new sub section called Building Solidarity in Social Change have been launched.

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We continue to diversify our marketing, create new asset designs/ layout, seeking out best practice and trends, and growing new channels such as opening a Bluesky account. We completed and implemented research into a practical short term digital work plan. The aim of this was to improve SMK's digital marketing approaches and channels in the interim utilising the research phase that underpins the work. These improvements will support the longer-term digital marketing strategy for next year. The two strands of work were: digital health and social media channels review. This led to a fresh approach to content creation, social media engagement and what channels we want to refocus our efforts on such as LinkedIn. We also agreed to keep SMK's Twitter/X account open but not active. This was because, despite a peak during the awards season, it was achieving little to no engagement and as outlined above we decided to focus capacity on other channels such as LinkedIn and Bluesky.

Digital improvements around SEO and the website have been implemented and will continue. AI is a priority area for SMK to develop so the communications team have been researching best practice including ethical considerations. We also conducted a staff session on AI to gather views from the team to support the direction SMK's decided to take with the fast emergence of AI.

The senior management team collectively worked on an audience review and development strategy that was completed in September 24. This work continues into the next financial year. This work is informing the new communications strategy/plan as part of SMK 'community' so that we can improve how we stay connected and give voice to their campaigning work.

### **Staff changes**

This year SMK staff team has decreased in size with the following departures:

Rummena Begum Digital Marketing (F/T) - left November 2024

Sue Tibballs, CEO (F/T) - left February 2025

Kathleen Christie Head of Programmes (F/T) - left March 2025

Lorna Massey Operations and Systems Manager (3 days p/w) - left March 2025

The following roles were made redundant in Spring 2025:

Chloe Hardy, Director of Policy & Comms (4 days p/w); February 2025

Projects Officer F/T; Seth Farsides Policy & Research Officer (F/T) December 2024

Sarah Thomas, Head of Power & Participation (F/T) March 2025



## **TRUSTEES REPORT AND ACCOUNTS FOR FINANCIAL YEAR APRIL 2024 TO MARCH 2025**

The Board recruited an Interim CEO, Katie Roberts, who joined SMK in March 2025, on an initial six-month contract. Working alongside Katie is a core team of one full-time staff member Emma Boyd, Head of Marketing & Comms (F/T) and one part-time staff Megan Poyiadzis, Events & Programmes Manager 3 days p/w; both on permanent contracts.

### **Financial Review**

Total income for the year was £543,332 (828,425 in 2023-24). This significant drop was felt across both restricted and unrestricted income and was due to the end of several multi-year grant funded programmes and a failure to replace these with new programme or new donor relationships and a 25% decrease in Trading income. These funders and projects are listed in the accounts (Note 3).

Total expenditure amounted to £612,384 (761,082 in 2023-24). Total funds at the year end were £59,217 of which £41,792 was restricted (2023/24: £128,269 total funds and £101,264 restricted funds). The fall in expenditure lagged behind the fall in income due to staff redundancy costs and an increase in consultancy to ensure that projects were delivered within a reduced staff team. The seven redundancies and resignations took part in the second half of the year, with all but two in Quarter Four.

This does mean that SMK's reserves at year-end are lower than our policy recommends. While regrettable, trustees are content they will be restored as the newly rebuilt team have specific skills in fundraising and developing our traded income.

### **Reserves Policy**

The Directors of SMK take the view that a reserve should be held sufficient to pay notice periods for all staff plus any other liabilities re. rent or other suppliers in the event the charity has to wind up.

SMK's head count fluctuated throughout the year, eventually significantly decreasing the cost of liabilities and the figure of £60K, agreed in the previous financial year as a reasonable level of reserves proportionate to the Charity's income, was not revised. The Directors of SM Trading do not believe it necessary to maintain a Reserve beyond working capital necessary to meet current liabilities. Recognising that it is very unlikely the charity will have to wind up at no notice, and that some wind down costs could potentially be covered from other sources.

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### **Structure, governance and management**

Sheila McKechnie Foundation is a charitable company limited by guarantee governed by its Memorandum of Association as adopted at the extraordinary general meeting on 21st February 2005. It is registered as a charity with the Charity Commission and as a Company with Companies House. Pay and remuneration of staff is determined in accordance with SMK's pay & remuneration policy. As a very small employer, there are some key principles that underpin SMK's approach to pay and remuneration:

- It must be simple and straightforward to administer
- It should be flexible, recognising that SMK's income can fluctuate, and that organisational needs can change
- It must reflect the values of the organisation
- It must be in line with best practice in the sector

During 2024/25 staff pay levels and a one-off cost of living payment were discussed at the June 2024 Board. A one-off payment of £500 per staff member was agreed, however this was not awarded due to the declining financial situation of the organisation.

### **Appointment of Trustees**

Our Articles of Association provide that SMK may have no less than three trustees but it is not subject to any maximum.

SMK uses a transparent and fair method when recruiting new trustees. We advertise all trustee vacancies, and they are open to anyone who wishes to be a trustee. From time to time the Board may call for trustees with specialist skills and experience that it identifies is needed for the effective governance of the organisation.

The process is trustees, and applicants for trusteeship are asked to make their application in writing and to attend an interview. During this time, each applicant and interviewee goes through the same process. We also apply our equal opportunities policy to trustee recruitment.

Each new trustee received an introduction pack and an induction to the organisation, and support is readily available from the Officers of the organisation.

The board of Trustees meets regularly and there were 5 full Board meetings held during the year (2024/25). The Resources Subcommittee met once and Trustees attended a Strategy Away Day in July 2025.

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The present members are listed in this report on page 3.

The following changes in trustees occurred during this financial year:

- Richard Lane, Stuart Davis and Zainab Ali Khan all stood down and have all been reappointed to the board at the December AGM.
- Anthony Burton, Alex Kent, Juliet Can, Sami Gichki, Emilija Rudzinskaite and Gillian Lazonby were all co-opted on to the Board in Summer 2025 and formally appointed at the AGM in December
- Kimberly Garande resigned December 2024
- Deborah Doane resigned January 2025
- Pete Moorey resigned June 2025
- Stuart Davis resigned June 2025

List of Trustees is in Page 2 Legal and Administrative Information.

Members of the Trust guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total amount of such guarantees at 31st March 2025 was 11 (2024: 7).

### **Risk Statement**

The trustees and staff jointly reviewed the possible risks facing the organisation during the year, supported by a risk register. Therefore, they were aware of the major risks facing the charity and are taking adequate steps to protect the charity. The major risks are related to the nature of the work within which the charity supports through grants and awards and the use of appropriate volunteers and people who support the charity.

### **Auditors**

Fletcher & Partners were re-appointed as the charitable company's auditors at December AGM.

### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

## **TRUSTEES REPORT AND ACCOUNTS FOR FINANCIAL YEAR APRIL 2024 TO MARCH 2025**

### **Trustees' and Directors' Responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business [included where no separate statement on going concern is made by the directors].

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the charitable company's trustees, we certify that so far as we are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and as trustees of the charitable 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 auditors are aware of that information.

Approved by the trustees on 08/12/2025

and signed on their behalf by



DAVID WADE  
TREASURER

**THE SHEILA MCKECHNIE FOUNDATION**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE TRUSTEES OF THE SHEILA MCKECHNIE FOUNDATION**

**Opinion**

We have audited the financial statements of the Sheila McKechnie Foundation (the "Foundation") for the year ended 31 December 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- i) give a true and fair view of the state of the Foundation's affairs as at 31 December 2025 and of its income and expenditure for the year then ended;
- ii) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- iii) have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**THE SHEILA MCKECHNIE FOUNDATION**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE TRUSTEES OF THE SHEILA MCKECHNIE FOUNDATION**  
**CONTINUED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- i) the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- ii) the charity has not kept sufficient accounting records; or
- iii) the financial statements are not in agreement with the accounting records and returns; or
- iv) we have not received all the information and explanations we require for our audit.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditors under s.144 of the Charities Act 2011 and report in accordance with regulations made under s.154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

**Identifying and assessing risks related to irregularities:**

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

**THE SHEILA MCKECHNIE FOUNDATION**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE TRUSTEES OF THE SHEILA MCKECHNIE FOUNDATION**  
**CONTINUED**

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the Foundation's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.



James Fletcher, Senior Statutory Auditor  
for and on behalf of Fletcher & Partners,  
Chartered Accountants and Statutory Auditors

Crown Chambers  
Bridge Street  
Salisbury

19 December 2023

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
for the year ended 31 March 2025

	Note	GROUP			GROUP		
		Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
		2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
<b>INCOME FROM:</b>							
Donations and legacies	2	5,066	4,000	9,066	876	2,000	2,876
Charitable activities	3	145,000	259,433	404,433	237,750	415,433	653,183
Other trading activities	4	129,833	-	129,833	172,366	-	172,366
<b>TOTAL INCOME</b>		<b>279,899</b>	<b>263,433</b>	<b>543,332</b>	<b>410,992</b>	<b>417,433</b>	<b>828,425</b>
<b>EXPENDITURE ON:</b>							
Charitable activities	5	289,479	322,905	612,384	413,433	347,650	761,082
<b>TOTAL EXPENDITURE</b>		<b>289,479</b>	<b>322,905</b>	<b>612,384</b>	<b>413,433</b>	<b>347,650</b>	<b>761,082</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>(9,580)</b>	<b>(59,472)</b>	<b>(69,052)</b>	<b>(2,441)</b>	<b>69,783</b>	<b>67,342</b>
Transfer between funds		-	-	-	765	(765)	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(9,580)</b>	<b>(59,472)</b>	<b>(69,052)</b>	<b>(1,676)</b>	<b>69,018</b>	<b>67,342</b>
Fund balances brought forward		27,005	101,264	128,269	28,681	32,246	60,927
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>17,425</b>	<b>41,792</b>	<b>59,217</b>	<b>27,005</b>	<b>101,264</b>	<b>128,269</b>

The statement of financial activities includes all gains and losses recognised during the year

All income and expenditure derive from continuing activities.



**CONSOLIDATED BALANCE SHEET**  
at 31 March 2025

	Notes	GROUP		CHARITY	
		2025 £	2024 £	2025 £	2024 £
<b>FIXED ASSETS</b>					
Tangible assets	9	1,205	4,341	1,205	4,033
Investments	9	-	-	1	1
		<u>1,205</u>	<u>4,341</u>	<u>1,206</u>	<u>4,034</u>
<b>CURRENT ASSETS</b>					
Social Investment	10	-	-	13,000	10,000
Debtors	11	47,247	102,229	37,379	84,103
Cash at bank and in hand	12	93,657	135,877	59,730	95,153
		<u>140,905</u>	<u>238,106</u>	<u>110,110</u>	<u>189,256</u>
<b>CREDITORS : amounts falling due within one year</b>	13	<u>(82,893)</u>	<u>(114,178)</u>	<u>(52,099)</u>	<u>(65,023)</u>
<b>NET CURRENT ASSETS</b>		<u>58,012</u>	<u>123,928</u>	<u>58,011</u>	<u>124,233</u>
<b>NET ASSETS</b>		<u>59,217</u>	<u>128,269</u>	<u>59,217</u>	<u>128,267</u>
<b>FUNDS</b>					
Restricted	15	41,792	101,264	41,792	101,264
Unrestricted	15	17,425	27,005	17,425	27,003
<b>TOTAL FUNDS</b>		<u>59,217</u>	<u>128,269</u>	<u>59,217</u>	<u>128,267</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to independent examination under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with SORP FRS102.

The financial statements were approved and authorised for issue by the Board on 8/12/25 and signed on its behalf by:

*David Wade*  
DAVID WADE  
TREASURER

**CONSOLIDATED STATEMENT OF CASHFLOWS**

as at 31 March 2025

	Notes	GROUP 2025 £	GROUP 2024 £
CASH INFLOW FROM OPERATING ACTIVITIES	14	(42,220)	(43,430)
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(42,220)	(43,430)
CASH AND CASH EQUIVALENTS AT THE START OF PERIOD		135,877	179,307
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD		93,657	135,877
CASH AND CASH EQUIVALENTS CONSISTS OF:			
Cash at bank and in hand		93,657	135,877

## **NOTES TO THE CONSOLIDATED ACCOUNTS**

### **COMPANY STATUS**

The Sheila McKechnie Foundation is a private company limited by guarantee and has no share capital. The liability of each member does not exceed 210. It is a charity registered in England and Wales (registration No. 1108210), Scotland (Registration No. SC044207). Its company registration number is 05331412 (England and Wales). Its registered address is Crown Chambers, Bridge Street, Salisbury SP1 2LZ.

Sheila McKechnie Trading Ltd is a private limited company with a nominal share capital of F1. Its company registration number is 13248880 (England and Wales). Its registered address is Crown Chambers, Bridge Street, Salisbury SP1 2LZ.

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are follows:

#### **a. Basis of Preparing Financial Statements**

The Sheila McKechnie Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice that is SORP FRS102.

The Sheila McKechnie 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. Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

## **NOTES TO THE CONSOLIDATED ACCOUNTS**

### **c. Income recognition**

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

Income from 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.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Voluntary income comprises all incoming resources from donations and gift aid.

Charitable activities comprises incoming resources from grants and charitable trading.

Investment income is Bank Interest accounted for on a receivable basis.

Other income comprises income from non-charitable trading.

### **d. Expenditure**

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grant are recognised as services are supplied. Costs of generating funds are those costs incurred in attracting voluntary income. Charitable activities comprise those costs incurred by the charity

### **e. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of 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.

### **f. Tangible fixed assets**

All fixed assets are initially recorded at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Computer equipment	33% on a straightline basis
Fixtures and fittings	33% on a straightline basis

### **g. Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

## **NOTES TO THE CONSOLIDATED ACCOUNTS**

### **h. 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.

### **i. Creditors and provisions**

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.

### **j. Financial instruments**

The charity 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 measured at amortised cost using the effective interest method.

### **k. Pensions**

Pension costs represent payments to individual personal pension schemes of employees. Pension costs are charged to the Statement of Financial Activities in the period in which they are paid.

### **l. Redundancy payments**

Termination payments are accounted for in the year in which the commitment is made. This applies to pay in lieu of notice, redundancy payments, and payments under compromise agreements.

### **m. VAT**

SMK is not registered for VAT; income and expenditure is stated gross of VAT as it is not recoverable. SM Trading is registered for VAT; income and expenditure is stated net of VAT.

### **n. Corporation tax**

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation

## NOTES TO THE CONSOLIDATED ACCOUNTS

### 2. DONATIONS AND LEGACIES

	GROUP		
	Unrestricted	Restricted	TOTAL
	2025	2025	2025
	£	£	£
Donations	5,066	4,000	9,066
	<u>5,066</u>	<u>4,000</u>	<u>9,066</u>

#### *Previous reporting period*

	GROUP		
	Unrestricted	Restricted	TOTAL
	2024	2024	2024
	£	£	£
Donations	876	2,000	2,876
	<u>875</u>	<u>2,000</u>	<u>2,875</u>

# **NOTES TO THE CONSOLIDATED ACCOUNTS**

## **3. CHARITABLE ACTIVITIES**

	<b>GROUP</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>TOTAL</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grants</b>			
Cost of Living Grants	-	1,440	<b>1,440</b>
John Ellerman Foundation	50,000	-	<b>50,000</b>
Joseph Rowntree Charitable Trust	50,000	-	<b>50,000</b>
Oak Foundation	-	203,118	<b>203,118</b>
Paul Hamlyn Foundation	-	20,000	<b>20,000</b>
The Blagrove Trust	10,000	-	<b>10,000</b>
Other Charitable activities	35,000	34,875	<b>69,875</b>
	<b>145,000</b>	<b>259,433</b>	<b>404,433</b>

## **3. CHARITABLE ACTIVITIES (Continued)**

### *Previous reporting period*

	<b>GROUP</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>TOTAL</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grants</b>			
Barrow Cadbury	30,000	-	<b>30,000</b>
Cost of Living Grants	16,750	-	<b>16,750</b>
Global Dialogue/FICS	-	19,078	<b>19,078</b>
John Ellerman Foundation	50,000	-	<b>50,000</b>
Joseph Rowntree Charitable Trust	50,000	-	<b>50,000</b>
Oak Foundation	-	230,230	<b>230,230</b>
Paul Hamlyn Foundation	-	26,250	<b>26,250</b>
Trust for London	-	77,500	<b>77,500</b>
Tudor Trust	30,000	-	<b>30,000</b>
Wikimedia	-	18,000	<b>18,000</b>
Other Charitable activities	61,000	44,375	<b>105,375</b>
	<b>237,750</b>	<b>415,433</b>	<b>653,183</b>

**NOTES TO THE CONSOLIDATED ACCOUNTS****4. OTHER TRADING ACTIVITIES**

	<b>GROUP</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>TOTAL</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Consultancy	52,249	-	<b>52,249</b>
Events and training	77,385	-	<b>77,385</b>
Misc. commercial income	200	-	<b>200</b>
	<b>129,833</b>	<b>-</b>	<b>129,833</b>

***Previous reporting period***

	<b>GROUP</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>TOTAL</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Consultancy	58,795	-	<b>58,795</b>
Events and training	112,700	-	<b>112,700</b>
Misc. commercial income	871	-	<b>871</b>
	<b>172,366</b>	<b>-</b>	<b>172,366</b>



# **NOTES TO THE CONSOLIDATED ACCOUNTS**

## **5. CHARITABLE ACTIVITIES**

	<b>GROUP</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	221,667	278,482	500,150
Project expenditure	33,507	41,423	74,930
Office overheads	26,159	-	26,159
Other	2,945	-	2,945
	284,279	319,905	604,184
Governance costs	5,200	3,000	8,200
<b>TOTAL EXPENDITURE</b>	<b>289,479</b>	<b>322,905</b>	<b>612,384</b>

### ***Previous reporting period***

	<b>GROUP</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	348,812	252,806	601,618
Project expenditure	35,154	91,844	126,998
Office overheads	27,067	-	27,067
Grants payable	-	-	-
	411,033	344,650	755,683
Governance costs	2,400	3,000	5,400
<b>TOTAL EXPENDITURE</b>	<b>413,433</b>	<b>347,650</b>	<b>761,083</b>

**NOTES TO THE CONSOLIDATED ACCOUNTS****6. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS**

	<b>Basis of apportionment</b>	<b>Governance £</b>	<b>Total 2025 £</b>
Audit fee	Governance	8,200	8,200
		<u>8,200</u>	<u>8,200</u>

***Previous reporting period***

	<b>Basis of apportionment</b>	<b>Governance £</b>	<b>Total 2024 £</b>
Audit fee	Governance	5,400	5,400
		<u>5,400</u>	<u>5,400</u>

**NOTES TO THE CONSOLIDATED ACCOUNTS****7. STAFF COSTS AND KEY MANAGEMENT PERSONNEL**

	<b>GROUP 2025 £</b>	<b>GROUP 2024 £</b>
Wages and salaries	388,509	473,253
Social security costs	41,130	41,606
Employer's pension costs	17,516	23,663
Consultancy and professional services	43,223	59,761
Staff recruitment, training and wellbeing	9,772	3,335
	<b>500,150</b>	<b>601,618</b>

The total termination payments charged by the Charity for the year 2025 was £25,233 (2024: £Nil).

One employee received total employee benefits (excluding employer pension costs) of more than £60,000.

<b>Band</b>	<b>2025</b>	<b>2024</b>
£60,000 to £70,000	-	1
£70,000 to £80,000	1	-
£90,000 to £100,000	-	1

**8. STAFF COSTS AND KEY MANAGEMENT PERSONNEL (continued)**

The average number of staff employed by the charity during the period was 6 (2024: 9)

The average number of staff employed by the trading subsidiary during the period was 2 (2024: 2)

The key management personnel of the both the charity and the trading subsidiary comprise of the Chief Executive. The total employee benefits of the key management personnel of the charity were £87,594 (2024: £99,047).

**NOTES TO THE CONSOLIDATED ACCOUNTS****9. TANGIBLE FIXED ASSETS**

	<b>Charity £</b>	<b>Group £</b>
Cost :		
At 1 April 2024	12,520	13,447
Additions	-	-
Disposals	(200)	(200)
At 31 March 2025	<u>12,320</u>	<u>13,247</u>
Depreciation :		
At 1 April 2024	8,487	9,106
Charge for the year	2,828	3,137
Disposals	(200)	(200)
At 31 March 2025	<u>11,115</u>	<u>12,043</u>
<b>NBV at 31 March 2025</b>	<b><u>1,205</u></b>	<b><u>1,205</u></b>
NBV at 31 March 2024	<u>4,033</u>	<u>4,341</u>

Net book value at 31 March 2025 represents fixed assets used for charitable purposes.

**Investment in subsidiary**

	<b>Charity £</b>	<b>Group £</b>
At 1 April 2024	1	-
Additions	-	-
At 31 March 2025	<u>1</u>	<u>-</u>

The investment in the subsidiary consists of 1 ordinary share (100% of the share capital) in Sheila McKechnie Trading Limited.

**NOTES TO THE CONSOLIDATED ACCOUNTS****10. SOCIAL INVESTMENTS**

	GROUP		CHARITY	
	2025 £	2024 £	2025 £	2024 £
Loan to group undertakings	-	-	13,000	10,000
	<u>-</u>	<u>-</u>	<u>13,000</u>	<u>10,000</u>

During the period Sheila McKechnie Foundation provided a loan to Sheila McKechnie Trading for the sum of £13,000. The loan was given interest free and is to be repaid on request. This has been classed as a programme related investment by the charity.

**NOTES TO THE CONSOLIDATED ACCOUNTS****11. DEBTORS**

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	25,312	57,216	12,500	39,090
Accrued donation from SM Trading	-	-	2,945	-
Other accrued income	20,000	44,875	20,000	44,875
Prepayments	1,935	138	1,934	138
	<b>47,247</b>	<b>102,229</b>	<b>37,379</b>	<b>84,103</b>

**NOTES TO THE CONSOLIDATED ACCOUNTS****12. CASH AT BANK AND IN HAND**

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
Cash at bank and in hand	93,657	135,877	59,730	95,153
	<u>93,657</u>	<u>135,877</u>	<u>59,730</u>	<u>95,153</u>

**NOTES TO THE CONSOLIDATED ACCOUNTS****13. CREDITORS : Amounts falling due within one year**

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	4,348	18,316	2,073	6,958
Social security and other taxes	18,639	11,138	16,078	9,111
VAT	8,874	11,115	-	-
Accruals	35,451	19,455	33,724	18,815
Deferred income	15,311	53,265	-	29,250
Other creditors	270	889	224	889
	<b>82,893</b>	<b>114,178</b>	<b>52,099</b>	<b>65,023</b>

***Deferred income***

Balance at 1 April 2024	53,265
Movement in the year	(37,954)
Balance at 31 March 2025	15,311



**NOTES TO THE CONSOLIDATED ACCOUNTS****14. CASH INFLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
Net income for the year	(69,052)	67,342
<b>Adjustments for:</b>		
Depreciation and impairment of tangible fixed assets	3,137	2,967
Decrease in debtors	54,982	(53,214)
(Decrease) / Increase in creditors	(31,286)	(60,525)
	<u>(42,220)</u>	<u>(43,430)</u>

# NOTES TO THE CONSOLIDATED ACCOUNTS

## 15. MOVEMENT IN FUNDS

	Balance at 1 Apr 24 £	Incoming Resources £	Group Resources Expended £	Transfers £	Balance at 31 Mar 2025 £
<b>Restricted Funds</b>					
Civic Space	853	-	-	-	853
A Reformed Civil Society: Membership	-	38,875	(38,875)	-	-
A Reformed Civil Society: Paul Hamlyn Foundation	6,375	20,000	(26,375)	-	-
Oak Foundation: Housing and homelessness	50,878	203,118	(213,057)	-	40,939
JRCT Projects	-	1,440	(1,440)	-	-
Trusts for London Policy Work	43,158	-	(43,158)	-	-
Wikimedia	-	-	-	-	-
<b>Total Restricted Funds</b>	<b>101,264</b>	<b>263,433</b>	<b>(322,905)</b>	<b>-</b>	<b>41,792</b>
<b>Unrestricted Funds</b>	<b>27,005</b>	<b>279,899</b>	<b>(289,479)</b>	<b>-</b>	<b>17,425</b>
<b>Total Funds</b>	<b>128,269</b>	<b>543,332</b>	<b>(612,384)</b>	<b>-</b>	<b>59,217</b>

## ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	1,205	-	1,205
Net current assets/(liabilities)	16,221	41,792	58,012
	<b>17,425</b>	<b>41,792</b>	<b>59,217</b>

## Previous reporting period (restated)

	Balance at 1 Apr 23 £	Incoming Resources £	Group Resources Expended £	Transfers £	Balance at 31 Mar 2024 £
<b>Restricted Funds</b>					
Civic Space	-	19,078	(18,198)	(27)	853
A Reformed Civil Society: Membership	-	46,375	(46,453)	78	-
A Reformed Civil Society: Paul Hamlyn Foundation	-	26,250	(19,875)	-	6,375
Oak Foundation: Housing and homelessness	29,247	230,230	(208,599)	-	50,878
Power Project	2,999	22,500	(25,499)	-	-
Trusts for London Policy Work	-	55,000	(11,842)	-	43,158
Wikimedia	-	18,000	(17,184)	(816)	-
<b>Total Restricted Funds</b>	<b>32,246</b>	<b>417,433</b>	<b>(347,650)</b>	<b>(765)</b>	<b>101,264</b>
<b>Unrestricted Funds</b>	<b>28,681</b>	<b>410,992</b>	<b>(413,433)</b>	<b>765</b>	<b>27,005</b>
<b>Total Funds</b>	<b>60,927</b>	<b>828,425</b>	<b>(761,083)</b>	<b>-</b>	<b>128,269</b>

## ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	4,341	-	4,341
Net current assets/(liabilities)	22,664	101,264	123,928
	<b>27,005</b>	<b>101,264</b>	<b>128,269</b>

## **NOTES TO THE CONSOLIDATED ACCOUNTS**

### **15. MOVEMENT IN FUNDS (Continued)**

#### ***Description of restricted funds***

##### **Reformed Civil Society Membership**

A Reformed Civil Society Membership: SMK's Reformed Civil Society Project looked at the role of Charity leaders within wider society. The project consisted of the formation of the Charity Reform Group (CRG), which brought together 14 charity CEOs. In 2024, CRG published a collection of essays contributed by members entitled Forces for Good. Members were encouraged to pay membership to contribute to the running of CRG.

##### **A Reformed Civil Society**

A Reformed Civil Society, Paul Hamlyn Foundation: The Reformed Civil Society project operates as above. The Paul Hamlyn Foundation provided a grant for the work of CRG. This grant allowed for Solidarity memberships to CRG, the publication of a guide for trustees around campaigning, and learning events for Trustees.

##### **JCRT Projects**

JCRT Projects: JCRT provided core funding support from 2022-25, plus an additional cost of living uplift at the end of 2023. This contributed across SMK's work, with a particular focus on strategic review and planning.

##### **Trust for London Projects**

Trust for London provided a grant towards SMK's policy work. This work focuses on the role of civil society and combating the reduction in civic space in the UK. This included the Campaigners Survey, a trustees attitude survey, and learning events.

##### **Civic Space**

SMK has been commissioned by a group of funders to examine the growing threats to civic space in the UK, and consider how civil society could be strengthened to better resist.

##### **Wikimedia Projects**

Wikimedia Projects: Wikimedia UK provided a grant to SMK for the production of the Campaigners Toolkit, which converted materials from SMK's live delivery into an online, freely available resource for campaigners.

##### **Oak Foundation: Housing and homelessness**

SMK is being funded to provide support to grantees of the Oak Foundation's UK programme - focused entirely on organisations working to address housing needs.

SMK is bringing its expertise in social change and working in solidarity to build the capacity and confidence of organisations in this sector. It is a five-year programme.

##### **Power Project**

The Power Project is a Cornerstone funded two-year project that is exploring what it would look like if civil society in London was better at sharing power in pursuit of social change, with a focus on lived experience, poverty and socio-economic inequality.

## **NOTES TO THE CONSOLIDATED ACCOUNTS**

### **16. TRUSTEES' REMUNERATION AND EXPENSES, AND RELATED PARTY TRANSACTIONS**

Neither the Trustees nor persons connected with them received any remuneration during the year except for reimbursement of travel expenses which totalled £658 for the year (2024: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

The charity has taken out an insurance policy for the year at a total cost of £1,823 (2024: £1,656) which includes cover for Trustee indemnity.

### **17. OPERATING LEASES**

	<b>GROUP</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Not later than one year	-	-
Later than one year and not later than 5 years	-	-
Lease payments recognised as an expense	-	372

The Charity has a license agreement with Shelter regarding hot desks and meeting

## **NOTES TO THE CONSOLIDATED ACCOUNTS**

### **18. INVESTMENT IN TRADING SUBSIDIARY**

The wholly-owned subsidiary, Sheila McKechnie Trading Limited, which is incorporated in England and Wales, pays its profits to the charity as a donation. Sheila McKechnie Trading Limited operates the consultancy and events and training income functions of the group. The charity owns the entire issued share capital of 1 ordinary share of £1 each. A summary of the trading results is shown below

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Turnover	129,633	172,366
Cost of sales and administrative expenses	(126,689)	(172,981)
Net profit/(loss)	2,945	(615)
Donation to charity	(2,945)	-
Retained in the subsidiary	-	(615)

The assets and liabilities of the subsidiary were:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fixed Assets	-	309
Current Assets	46,739	58,849
Creditors: amounts falling due within 1 year	(46,736)	(59,155)
Total net assets	3	3

**NOTES TO THE CONSOLIDATED ACCOUNTS**

**19. Prior Year Statement Of Financial Activity**

	GROUP			GROUP		
	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
<b>INCOME FROM:</b>						
Donations and legacies	876	2,000	2,876	14,948	-	14,948
Charitable activities	237,750	415,433	653,183	303,012	174,124	477,136
Other trading activities	172,366	-	172,366	148,847	-	148,847
<b>TOTAL INCOME</b>	<b>410,992</b>	<b>417,433</b>	<b>828,425</b>	<b>466,807</b>	<b>174,124</b>	<b>640,931</b>
<b>EXPENDITURE ON:</b>						
Charitable activities	413,433	347,650	761,083	494,169	166,348	660,516
<b>TOTAL EXPENDITURE</b>	<b>413,433</b>	<b>347,650</b>	<b>761,083</b>	<b>494,169</b>	<b>166,348</b>	<b>660,516</b>
<b>NET (EXPENDITURE)/INCOME</b>	<b>(2,441)</b>	<b>69,783</b>	<b>67,342</b>	<b>(27,361)</b>	<b>7,776</b>	<b>(19,585)</b>
Transfer between funds	765	(765)	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>(1,676)</b>	<b>69,018</b>	<b>67,342</b>	<b>(27,361)</b>	<b>7,776</b>	<b>(19,585)</b>
Fund balances brought forward	28,681	32,246	60,927	56,042	24,470	80,512
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>27,005</b>	<b>101,264</b>	<b>128,269</b>	<b>28,681</b>	<b>32,246</b>	<b>60,927</b>