THE SHM FOUNDATION

England & Wales · Charity number 1126568

Details

Status	Registered
Legal form	Trust
Registered	2008-11-05
Register	View on the Charity Commission register

Contact

Address	1st Floor 20-22 Bedford Row London WC1R 4EB
Phone	02072425504
Email	info@shmfoundation.org
Website	www.shmfoundation.org

Activities

Objects: TO UNDERTAKE FOR PUBLIC BENEFIT ANY PURPOSE THAT IS CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DECIDE.

Activities: The SHM Foundation works globally to bring about positive social change through projects in the areas of learning and citizenship, health, education and the arts with the aim to provide communities and individuals with the practical tools they need to develop innovative solutions. It uses knowledge from the humanities and social sciences to understand human motivation to address social challenges.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS
- Ecuador
- Guatemala
- Indonesia
- Kenya
- Mexico
- Pakistan
- Sierra Leone
- South Africa
- Spain
- Zambia
- Zimbabwe
- City Of London
- Coventry City
- East Sussex
- Hampshire
- Kent
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,013,550	£985,606	£1,532,873	4
2024-08-31	£908,509	£916,637	£972,695	3
2023-08-31	£991,305	£846,576	£980,823	3
2022-08-31	£738,740	£738,531	£836,094	3
2021-08-31	£741,295	£578,240	£835,885	3
2020-08-31	£871,114	£513,690	£672,830	2

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Trustees

Name	Role	Appointed
Professor Henrietta Moore DBE	Chair	
Maurice Biriotti		2012-05-10
Sarah Fidler		2020-07-02

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THE SHM FOUNDATION

England & Wales - Charity number 1126568

Accounts

Charity number: 1126568

THE SHM FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

THE SHM FOUNDATION

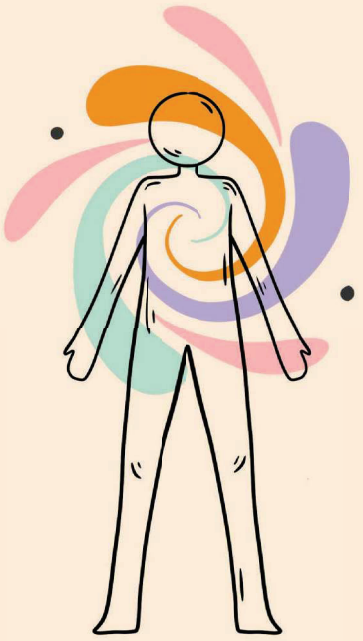
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	Professor M Biriotti Professor H Moore DBE Professor S Fidler
Charity registered number	1126568
Principal office	20-22 Bedford Row London United Kingdom WC1R 4EB
Independent auditor	James Cowper Kreston Audit Chartered Accountants and statutory Auditor The White Building 4 Cumberland Place Southampton SO15 2NP
Bankers	Lloyds TSB PO Box 72 Bailey Drive Gillingham Business Park Kent ME8 OSL

the SHM foundation



The SHM Foundation

Annual Report

September 2024 - August 2025



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Our Year

This year, we've witnessed an unprecedented demand to the SHM Foundation for support from community-led mental health organisations across the globe.

In response to our latest Ember call-out, we received applications from over **1,800 organisations**—a powerful reflection that innovation is happening at community level and the need to support grassroots leaders if we are going to create an inclusive mental health care for all.

We recognised that the volume of applications was an opportunity to understand more about the needs of these organisations, so we took the decision to interview **more than 900 organisations.**

Our aim was to listen deeply, understand the challenges they are facing, and explore how we can best support them. These conversations are informing not only our own approach but also we are striving to provide critical insights for the wider sector—many of whom are equally motivated to strengthen mental health support around the world.

To date, we are supporting over **81 community-led mental health organisations**, with offers ranging from intensive partnerships to tailored support in **impact**, **creativity**, **governance**, and **wellbeing.**

Through our **Khuluma programme in South Africa**, we've seen remarkable progress. **5 of our young participants are pursuing a degree or National Senior Certificate and 15 are enrolled in shorter accredited courses**, with many also thriving **in internship roles** or **full-time employment**, turning long-standing peer support into personal transformation. Their talents and perspectives are also helping to contribute to **critical research efforts** in partnership with institutions like **UCL.**

In the arts we are proud to have expanded the support we give to a range of arts based organisations in the UK that include the Bloomsbury Festival, Spitalfields Music, Barbican and Good Chance that are all doing important work making the arts accessible to all. We are also proud to be supporting the musician Saied Silbaek who is curating and creating a Palestinian choir in London.

We hope you enjoy reading this report.

None of our work would be possible without the **incredible team at the SHM Foundation.** I want to express my deepest thanks to each and every member of our team—your dedication, commitment, and motivation are the driving forces behind everything we do. Together, you have helped us achieve remarkable outcomes this year.

A heartfelt thank you to: ***Ashleigh Beukes***, ***Abi Robertson***, ***Chika Nwaka, Desmond Chauke***, ***Emmy Beazley-Williams***, ***Francesca Zinetti***, ***Georgina Miguel Esponda***, ***Given Monama***, ***Jara Lindsay***, ***Jen Truman***, ***Joshua Olins***, ***June Larrieta***, ***Luma Samawi***, ***Malebo Ngobeni***, ***Natarsha Adomako***, ***Olivia Gutierrez***, ***Ranwa Alkateb***, ***Rini Sinha***, ***Kelebogile Motlopye, Sama Basil Kamal***, ***Sanskriti Baxi***, ***Tanya Dhingra***, ***Tebogo Monese***, ***Victoria Marks***, ***Yasmine Uddin***, ***Zuzana Figerova***, and our amazing team of ***Khuluma mentors in South Africa.***

Lastly, we are profoundly grateful to our founders, ***Professor Maurice Biriotti OBE*** and ***Professor Dame Henrietta Moore***, for their ongoing generosity and unwavering belief in our mission. We also extend special thanks to ***Professor Sarah Fidler*** for her invaluable guidance and advice throughout.

Anna Kydd,
Director of The SHM Foundation



About Us

The SHM Foundation is a forward-looking philanthropic organisation working globally to drive positive social change in the areas of mental health and wellbeing, education and livelihoods, and access to the arts.

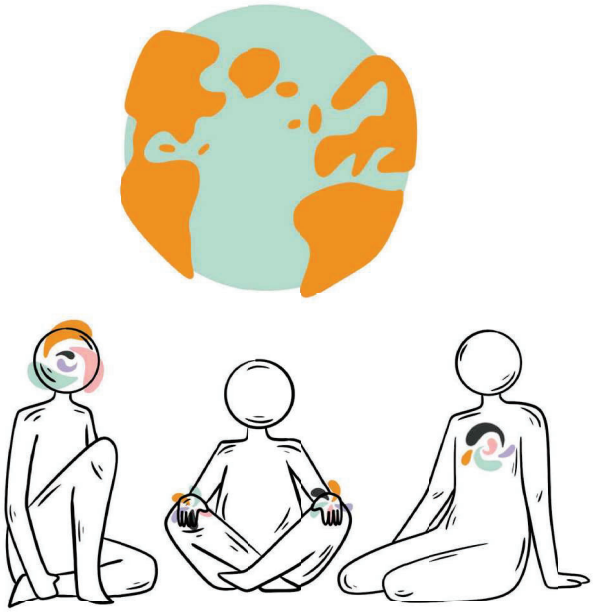
Our mission is to support people and communities in developing solutions to the challenges they face, in the ways that work for them.

We support people, communities and organisations to improve their mental health and wellbeing; gain new skills, knowledge and employment opportunities; and access excellent artistic experiences that enrich their lives.

We design and implement our own initiatives, conduct participatory research and provide grants to other organisations and projects. As a small foundation, we fund our own initiatives and also seek funds in partnership with other organisations.

Based in the UK, we have offices in London and Pretoria, South Africa, and work with partners in 14 countries.

The objects of the SHM Foundation are to undertake for public benefit any purpose that is charitable according to the laws of England and Wales as the trustees shall, in their absolute discretion, decide. Our work is always guided by our ethos of taking an empathetic, human approach to solving complex problems. This year we committed **£339,865.92** to fund our global initiatives.



Our Values

At the SHM Foundation, we strongly believe that to work well as a team and to produce high quality work, we must uphold shared values. However, our values are not just inspiration. We put them into practice every day.



Care & Kindness

We promote wellbeing.
Our foremost focus is to look after one another and the people we work with. We dedicate time and resources to supporting the wellbeing of our team, partners and participants. For us, this is a priority, not an add-on.



Connection

We promote participatory leadership.
As a team spread over six countries, we've always known that you don't need to be in the same room to create meaningful human connection. The SHM Foundation team collaboratively establishes the Foundation's strategy and develops its programs. We maintain a close-knit, open, and cooperative work environment.



Commitment

We collaborate with communities to co-design programs.
Our commitment to our partners and delivering the support they require is unwavering. We value the wisdom and first-hand experience of our partners and participants and we believe that effective and sustainable programs can only be designed together with them.



Creativity

We put creativity at the core of our work.
We see the power that creativity has in engaging people with the topic of mental health, humanising and destigmatising mental health struggles, and shining a light on the wealth of innovation in the sector. We utilize art and design to facilitate self-expression, foster connections, and treat these perspectives with the respect they deserve.



Responsiveness

We pioneer new approaches.
We live in a changing world and challenging times. Every facet of life brings a different challenge, and hence we believe that adaptability, responsiveness and kindness are very important values.
We are always learning, innovating and adapting so that our work remains relevant and impactful, and so that we can act fast when our support is needed most.

Our Focus Area

Our projects span across three different areas: Mental Health and Wellbeing; Education and Livelihoods; and the Arts.

Mental Health and Wellbeing

The Zumbido Health
Africa

The Zumbido Health model, and particularly programme Khuluma in South Africa, uses mobile phones to create virtual social support groups for vulnerable and isolated populations.

These support groups are enabled by our digital platform, where participants discuss - peer to peer, at any time via text message - a range of issues pertinent to their condition or needs. We have diversified the Zumbido Health model and adapted to different contexts for different populations.

Ember Mental Health
Global

Ember Mental Health is dedicated to empowering community-led mental health initiatives in low-resource settings, helping them grow and thrive. Our mission is to foster an inclusive and

diverse mental health ecosystem, ensuring that everyone, regardless of where they are, can access the care they need.

Education & Livelihoods

Marakwet project
Kenya

The SHM Foundation empowers young people in the Marakwet region of Kenya through scholarships that make education accessible. By removing financial barriers, we open doors to opportunity, helping students build brighter futures for themselves and their communities.

Through education, the SHM Foundation is transforming lives and nurturing future leaders in Marakwet, Kenya.

Arts

Spitalfields Music
London

Palestinian Women Choir
London

Bloomsbury Festival
London

Good Chance

Barbican
London

Our Year
At a glance

We believe firmly in the ripple effects that are felt across communities, organisations, societies, when people feel cared for, connected, and empowered with knowledge to shape their own futures.

This year, we've witnessed these ripple effects in action, both in expected and surprising ways:

ember

When community organisations feel empowered and connected, the impact ripples outward—strengthening communities, improving care, and driving lasting change in global mental health.

Seeing Ember's ripple effect in action

Listening

Understanding the realities, challenges, and dreams of community-based mental health initiatives across the globe. We started by listening deeply—learning what support truly means in each context.

Evolving

Adapting our model to meet diverse and changing needs. We celebrated potential, supported wellbeing, deepened storytelling, helped capture impact, and offered flexible, trust-based funding—meeting organisations where they are and supporting them in ways that work for them.

Influencing

Each story, connection, and insight becomes part of a wider movement—inviting funders, researchers, and creatives to reimagine how they engage with, fund, and champion community-based mental health care.

Sharing

Turning community knowledge into tools for reflection, dialogue, and change. Through films, reports, and research papers, we translated what we learn into evidence and art—accessible to anyone in global mental health.

Ember Mental Health

Global

Ember supports community-based mental health initiatives in low-resource settings to grow and thrive through capacity strengthening, mentorship, and funding.

We bring together consultancy, participatory design, creative learning, and philanthropy to create a radically different model of support.

Feeling supported by enhancing capabilities

Ember wrapped up its 2023–2024 Investment Partnerships, delivering over **250 hours** of tailored mentorship and funding to support partners to take bold, strategic steps toward their next stage of growth.

Ember selected 15 community-based mental health organisations from 12 countries to join our 2025–2026 Mentorship Cohort.

We selected **6 former Innovators for the Ember Nurture Partnerships**, which will provide two years of flexible financial support to strengthen and sustain these initiatives.

Ember conducted its first-ever storytelling masterclass with former Innovators focused on capturing on-ground stories sensitively using mobile phones.

We invested **50k GBP** in 15 Ember Innovators for the 2025-2026 cohort, including stipend and wellbeing vouchers.



About the Masterclass

Ember Mental Health

Global

Ember supports community-based mental health initiatives in low-resource settings to grow and thrive through capacity strengthening, mentorship, and funding.

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Feeling cared for

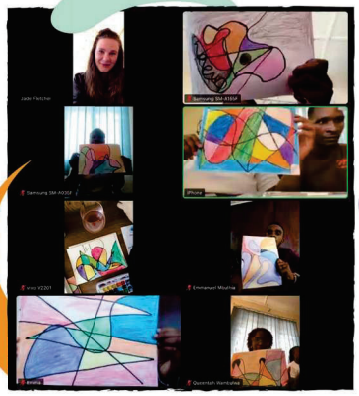
We continued to provide tailored wellbeing support from the Ember Wellbeing Fund including workshops, away days, therapy, etc. Results from the Ember Wellbeing Fund evaluation survey:

87% organisations reported that the support or activities received through the Ember Wellbeing Fund led to major improvements in individual wellbeing

97% reported major improvements in the wellbeing of the organisation.

Just a huge thank you for looking after us and our wellbeing and for helping us grow as an organisation promoting wellness amongst our staff.

- Ember Innovator



Ember Mental Health

Global

Ember supports community-based mental health initiatives in low-resource settings to grow and thrive through capacity strengthening, mentorship, and funding.

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Being connected

Engaged in a total of **18 events** including Global Mental Health Asia Symposium in Singapore, Skoll World Fund, and the Hearth Wellbeing Summit. We also supported Ember Investees, CAFS and Burans in presenting their work at global events.

Being seen

Ember hosted a photo exhibition 'Shifting Perspectives: Visual Tales of 'Unexpected' Mental Health Champions' in London on World Mental Health Day in collaboration with Bloomsbury showcasing the work of nine Ember Innovators across Latin America, Asia, and Africa.

5 publications highlighting Ember's work and **the CBMHIs** we support were produced, including a film and magazine and radio features.

Watch the film



Visit Online Exhibition



ember

Ember Mental Health

Global

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Listening & evolving

Nurturing innovation at diverse stages of their journey:

Nurturing innovation at diverse stages of their journey: In response to the needs surfaced through 650+ hours of interviews with over 900 community-based mental health initiatives during the Ember Call-Out 2024 selection process, we have expanded our offerings to provide tailored support and recognition to projects at different stages of innovation.

In addition to the 15 organisations joining the Ember Mentorship Cohort, we have selected 55 organisations to be recognised through a range of awards and tailored support fellowships such as Ember Sparks Award, Creative Award, Wellbeing Fund, and Storytelling & Impact Fellowships.



650+
hours of interviews



900
community-led mental health initiatives



15
Ember Mentorship Cohort



55
Ember Awardees & Fellows

Our Year
At a glance

This year, we've witnessed these ripple effects in action, both in expected and surprising ways:

khuluma

Feeling heard, connected and supported can have a ripple effect on young people living with HIV.

Seeing Khuluma's ripple effect in action.

Listening

By listening closely to mentors' stories, the programme recognised that psychosocial needs, education, and livelihoods are deeply interconnected.

Evolving

Over time, Khuluma's model has grown from providing psychosocial care to creating pathways for holistic development. Mentors now receive psychosocial, educational, and career support tailored to their individual goals and contexts.

Strengthening and Influencing

Strengthening communities of care and opportunity, Khuluma combines education, skills-building, and peer-led support to nurture young leaders who model resilience and inspire others. It builds safe spaces of belonging and healing where mentors can share, learn, and grow — transforming care into lasting independence and hope.

Khuluma

South Africa

Khuluma is a programme that aims to empower young people, living with and affected by HIV, by providing them with psychosocial and wellbeing support and improving their access to education and employment opportunities.

The goal of the programme is for the young people to lead dignified lives by learning new skills and securing meaningful jobs, become inspiring role models in their communities, and spark in them the confidence to chase their dreams.



This year we pursued the following aims:

- Expansion of the Khuluma flagship programme to support 25 young mentors living with and affected by HIV.
- Facilitation of access to vocational training and higher education.
- Development of strategic partnerships with businesses to create employment and internship opportunities for young people.
- Increased visibility of the programme among key stakeholders through robust monitoring, evaluation, and dissemination activities.
- Support for young people in improving livelihoods and access to comprehensive education on issues that affect their lives

Explore the magazine



khuluma

Khuluma

South Africa

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Mentor wellbeing

25 mentors received consistent psychosocial support through structured group wellbeing sessions and individualised one-on-one sessions. In addition, home visits were conducted by a social worker to understand family dynamics that impact mentor wellbeing.

Educational and Carrer development support

Our programs aim to bridge the skill development gap by providing access to quality educational resources, digital literacy training, and mentorship opportunities. We achieved the following:

1. **Higher Education Employment**
   5 mentors are currently enrolled in educational institutions, with 3 pursuing degree or diploma programmes and 2 completing their National Senior Certificate (NSC). This reflects a positive shift toward long-term academic engagement and future employability.

2. **Skills Development Participation**
   15 mentors have enrolled in short, accredited courses through the Somandla Entrepreneurship Academy. These courses cover a range of critical areas including technical skills, work readiness, and emotional intelligence, equipping participants with both practical and interpersonal tools for the workforce.

Khuluma
South Africa

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Khuluma Support Groups

The support groups integrated a curriculum focused on mental health, sexual and reproductive health (SRH), HIV prevention (PrEP and PEP), and ART adherence, reflecting the lived realities and expressed needs of participants.

Sessions were **peer-led by trained mentors** to foster open dialogue and trust, while guest speakers with professional or lived experience deepened learning and provided inspiration. A participant-centered approach encouraged **autonomy**, **critical thinking**, and **co-created learning outcomes**, ensuring young people could voice their perspectives and share experiences.

There were **50** participants who were invited to take part. Key insights highlighted that face-to-face recruitment was most effective with adolescents aged **13–17**, while young adults **(18–24)** preferred transferring care from Kalafong Hospital to local clinics for improved access. SRH education consistently emerged as a critical need, and increased parental support enhanced youth autonomy in decision-making.

Additionally, upgraded mobile devices significantly improved programme delivery and minimized technology-related disruptions.

Education & Livelihoods

We recognise the diversity and complexity of people's lives in today's times. When people receive the tailored support they need, it equips them to maximise their potential and pursue their dreams.



Marakwet Project

Kenya

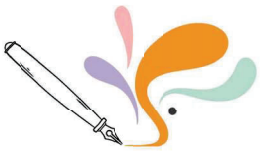
The Marakwet programme, successfully supported **59 young people** of young peopole into secondary and tertiary education. This year we have also formed a strong partnership with the Kenya Education Fund and SAM Elimu Charity that enabled us to provide the young people with workshops, covering financial literacy, entrepreneurship, leadership, stress management, and career readiness.

The Marakwet programme has strengthened mentorship opportunities, emphasized student well-being, and encouraged alumni engagement, marking a significant step in empowering young people in the community.



Arts

At the SHM Foundation we envision a world where everybody can have access to excellent artistic experiences and opportunities. Art has the power to transform lives – and everybody deserves to experience it.



Spitalfields Music

London

We supported towards the core costs of the learning and participation team in the Tower Hamlets. Specifically supporting music projects for students aged 5-16 and their teachers to open up conversations around wellbeing.



Palestinian Women Choir

London

An arts initiative, supported by the SHM Foundation, dedicated to celebrating Palestinian folklore and music.

The project is structured in two parts:

The first phase took place between May and August 2025, focusing on recording instrumental versions of traditional Palestinian songs using oud, double bass, and percussion. A total of seven tracks were recorded — six folklore pieces and one featuring voices from Gaza.

The second phase centers on the creation of a Palestinian women's choir, composed of nine female singers.



Arts

Bloomsbury Festival
London

We have supported funds towards the core costs of running the Bloomsbury Festival every year for 10 days over the month of October. The festival is a creative explosion of arts, culture and science.

Our flagship programme, Ember Mental Health also held a photo exhibition with Bloomsbury on World Mental Health Day.

Good Chance
London

We have supported the organisation Good Chance who support displaced artists at centre stage, creating groundbreaking theatre that brings people together and makes big change possible. We have supported the Small Boats play, a story of 27 people who died crossing the English Channel. In addition Stage Door 10 initiative that has supported 10 young people from refugee backgrounds paid work experience and training across theatre across the UK.

Barbican
London

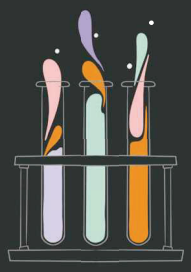
We have supported the Blasio Kavuma's peformance at the Barbican. Blasio Kavuma is a classically trained composer collaboration with artists and ensembles to create music at the intersection of western and classical music.



Our Future Plans

We remain committed to staying relevant and responsive to the ever-changing world that we live in and the evolving needs of our partners.

Our future plans reflect this ongoing commitment to ensuring that the positive impact of our work continues to expand and reach more lives around the world. We also want to inspire and encourage private foundations and philanthropists who are not yet funding mental health to begin doing so - supporting this sector in ways that truly meet its needs.



The Ember Fund

The Ember Fund—a pooled funding initiative—has grown significantly, enabling us to support more community-based mental health projects. The strong response to our recent call for proposals highlighted both the immense need and the potential for impact in this area.

Building on this momentum, we are committed to growing the fund, demonstrating the critical importance of investing in community-led mental health initiatives to address the global mental health crisis and in a way that supports community led organisations in the best way possible.

Khuluma

Through a comprehensive approach combining psychosocial support, educational guidance, vocational training , and facilitated peer interaction, we are empowering young people; particularly those living with or affected by HIV, to overcome systemic barriers and build a more hopeful, self-determined future. While significant strides have been made, ongoing challenges such as socio-economic pressures and educational disparities persist, underscoring the continued need for tailored interventions and sustained investment.

We remain committed to adapting our programmes to meet these evolving needs and deeply appreciate the vital role funders play in enabling us to create lasting, positive change in the lives of these young people.

Arts

We envision a future where everyone—regardless of background—can access exceptional artistic experiences. Our Arts strategy reflects this commitment by fostering broader, more diverse audiences and ensuring the arts enrich as many lives as possible.

Central to all our work is driving inclusivity: supporting established arts institutions to become more accessible to diverse artists and communities, while empowering emerging artists with the resources they need to thrive.

Over the next three years, we will expand our arts work globally, with a particular focus on building partnerships across Africa, while continuing to strengthen our collaborations in the United Kingdom.

Our Board of Trustees

We extend our heartfelt gratitude to our Co-founders and Co-chairs, **Professor Dame Henrietta Moore** and **Professor Maurice Biriotti (OBE)**, along with our Trustee, **Professor Sarah Fidler**, for their invaluable guidance, motivation, and support.

We are also delighted to share that SHM Foundation Africa is now fully operational, based in Nairobi, Kenya. We are deeply grateful to our Directors, Rose Waithaka, Amisa Rashid, and Rosebella Iseme; Cathy Mputhia and C. Mputhia Advocates, whose dedication has been instrumental in establishing the Foundation and ensuring its success; and Timothy Kipkeu, and Humphrey Mathenge for their contributions to the Marakwet Programme and operations of the Foundation.



Professor Sarah Fidler



Professor Dame Henrietta Moore



Professor Maurice Biriotti (OBE)

Our Partners

We are deeply grateful to our long-standing supporters, the **Vitol Foundation**, whose invaluable contributions have played a pivotal role in transforming the Global Mental Health field and advancing efforts toward more sustainable mental health funding.

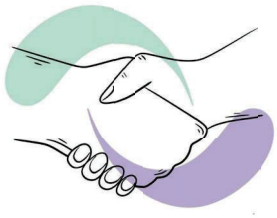
We also extend our heartfelt thanks to our supporters—**the Kokoro Change**, **ICONIQ**, and **the Schooner Foundation.** We are truly honoured that they have chosen to work with us to grow the Ember Fund.

In addition, it has been a pleasure to collaborate with the **Wellbeing Project**, a network of funders working to place wellbeing at the heart of all they do. We are equally delighted to be part of the Funder Safeguarding Collaborative a network of funders working together on safeguarding.

Thanks to the continued support of our co-funders—**the Telles Foundation**—we have been able to continue to support the amazing work of **Zumbido Health** in South Africa.

Lastly, our sincere gratitude goes to **SHM Productions Limited**, our principal partner and steadfast pillar of support. Their unwavering commitment has been instrumental to our success—thank you!

Our Policies



Policy on reserves

£286,389.03

In the Savings account

The Trustees have decided to maintain free reserves in unrestricted funds in the Savings account at a level which equates to approximately 10-12 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds for the running of the Foundation assuming no other funds are received.

Policy on grant making

The SHM Foundation's grant making has continued to focus this year on grants that support projects in health, learning, citizenship and the arts. Proposals are invited by the Trustees or initiated at their request. The Foundation works directly with the beneficiaries of each of its projects. Unsolicited requests for funding are not encouraged.

Additional governance issues

Two of the Trustees are directors and shareholders of SHM Productions Limited. During the last year, the Charity's principal sources of funds were donations received from SHM Productions Limited as well as donations made by other charitable bodies to develop collaborative projects with the Foundation. The Foundation always works collaboratively with partner organisations that share its charitable goals and objectives to ensure good governance and sound financial management.

Trustees' consideration of major risks and the systems and procedures to manage them.

The Trustees consider on a regular basis if there are any major risks to The SHM Foundation along with any risks there might be to specific projects that they are currently running. The Trustees are confident that there are adequate systems and procedures in place for reviewing risks and will continue to keep these processes under review.

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Our Financials

The SHM Foundation grants were made to the following projects:

£58,160.68
A grant was made towards the Marakwet Education Project

£20,000.00
A grant of was made to the Primadonna Festival

£2,000.00
A grant was made to Singing with Nightingales

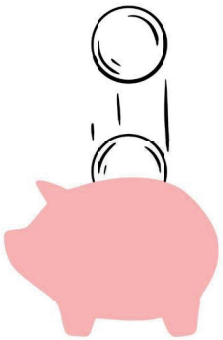
£513.54
A grant was made to the Funders+Wellbeing Group (The Wellbeing Project)

Project Ember:

A joint funding model between the Schooner Foundation, Kokoro Change, Vitol Foundation, ICONIQ, SHM Productions Limited and the SHM Foundation allowed us to give out grants to the Ember partners. A total of £58,901.77 was made to Girls for Girls, KPSI, Project Phoenix, Alternatives Madagascar, Centro 32, Bwindi Community Hospital, ADORE Mental Wellbeing & Care, Um pouco d'arte, Urja Trust, Yes Theatre, Pedal Project, Mata Jai Kaur, CAFS, Dlalanathi, Inside Out NPO, Golden Vision Society, Grassroots Transitional House and Centro De Atención A Niños Con Necesidades Educativas Especiales (CNNEE).

£58,901.77
Ember funding

Our Financials



Donations:

£1,010,903
Total donations and grants.

1. We received donations of **£503,221** from SHM Productions Limited.
2. We received a grant from ICONIQ for the Ember Project.
3. We received grants from Vitol Foundation for the Ember Project.
4. We received a grant and donations from Schooner Foundation for the Ember Project.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- **Select suitable accounting policies and then apply them consistently;**
- **Observe the methods and principles of the Charities SORP (FRS 102);**
- **Make judgements and accounting estimates that are reasonable and prudent;**
- **State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;**
- **Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.**

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 .

Approved by order of the members of the board of Trustees and signed on their behalf by:

Professor H L Moore



the SHM foundation

https://www.shmfoundation.org

Contact details:
info@shmfoundation.org

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SHM FOUNDATION

Opinion

We have audited the financial statements of The SHM Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 August 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SHM FOUNDATION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 comparative information for the year ended 31 August 2024 was not audited and, accordingly, no audit opinion is expressed on that information.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SHM FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charity'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 charity's 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



James Cowper Kreston Audit
Chartered Accountants and statutory Auditor
The White Building
4 Cumberland Place
Southampton
SO15 2NP

Date: 7 May 2026

THE SHM FOUNDATION

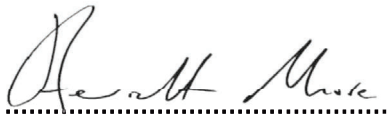
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Income from:					
Donations and legacies	3	**498,691**	**512,212**	**1,010,903**	1,437,492
Investments	4	**2,647**	**-**	**2,647**	3,251
Total income		**501,338**	**512,212**	**1,013,550**	1,440,743
Expenditure on:					
Charitable activities	6	**731,326**	**254,280**	**985,606**	916,637
Total expenditure		**731,326**	**254,280**	**985,606**	916,637
Net (expenditure)/income		**(229,988)**	**257,932**	**27,944**	524,106
Transfers between funds	14	**5,838**	**(5,838)**	**-**	-
Net movement in funds		**(224,150)**	**252,094**	**27,944**	524,106
Reconciliation of funds:					
Total funds brought forward		**581,514**	**923,415**	**1,504,929**	980,823
Total funds carried forward		**357,364**	**1,175,509**	**1,532,873**	1,504,929

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2025

	Note		2025 £		As restated 2024 £
Current assets					
Debtors	11	**285,348**		542,187	
Cash at bank and in hand		**1,290,500**		985,934	
		1,575,848		1,528,121	
Current liabilities					
Creditors: amounts falling due within one year	12	**(42,975)**		(23,192)	
Net current assets			**1,532,873**		1,504,929
Total assets less current liabilities			**1,532,873**		1,504,929
Total net assets			**1,532,873**		1,504,929
Charity funds					
Restricted funds	14		**1,175,509**		923,415
Unrestricted funds					
Designated funds	14	**17,790**		11,952	
General funds	14	**339,574**		569,562	
Total unrestricted funds	14		**357,364**		581,514
Total funds			**1,532,873**		1,504,929

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Professor H L Moore
Trustee
Date: 17 April 2026

The notes on pages 37 to 50 form part of these financial statements.

THE SHM FOUNDATION

CHARITY BALANCE SHEET
AS AT 31 AUGUST 2025

	Note		2025 £		As restated 2024 £
Current assets					
Debtors	11	**285,348**		542,187	
Cash at bank and in hand		**1,267,247**		985,934	
		1,552,595		1,528,121	
Current liabilities					
Creditors: amounts falling due within one year	12	**(41,988)**		(23,192)	
Net current assets			**1,510,607**		1,504,929
Total net assets			**1,510,607**		1,504,929
Charity funds					
Restricted funds	14		**1,175,509**		923,415
Unrestricted funds					
Designated funds	14	**17,790**		11,952	
General funds	14	**317,308**		569,562	
Total unrestricted funds	14		**335,098**		581,514
Total funds			**1,510,607**		1,504,929

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Professor H L Moore
Trustee
Date: 17 April 2026

The notes on pages 37 to 50 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	**304,566**	(3,723)
Change in cash and cash equivalents in the year	**304,566**	**(3,723)**
Cash and cash equivalents at the beginning of the year	**985,934**	989,657
Cash and cash equivalents at the end of the year	**1,290,500**	985,934

The notes on pages 37 to 50 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The SHM 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources eg allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

Donated staff costs have been allocated based on the number of hours worked on each activity based on an average hourly rate.

Donated facilities costs have been allocated based on a proportion of office expenses determined by floor space used.

1. Accounting policies (continued)

1.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Debtors

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

1.6 Cash at bank and in hand

Cash at bank and 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.

1.7 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 Financial instruments

The Group 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.

1.9 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

1. Accounting policies (continued)

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no accounting estimates which are considered material.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Donations				
Donations from SHM Productions Limited	337,492	-	**337,492**	284,000
Expenses paid on behalf of the charity	2,374	-	**2,374**	1,326
Donated staff and facilities	158,052	-	**158,052**	137,481
Other donations	773	-	**773**	786
Total donations	498,691	-	**498,691**	423,593
Grants	-	512,212	**512,212**	1,013,899
Total 2025	498,691	512,212	**1,010,903**	1,437,492
Total 2024 as restated	423,593	1,013,899	1,437,492	

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest receivable	2,647	**2,647**	3,251
Total 2024	3,251	3,251	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

5. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	**Total funds 2025 £**	Total funds 2024 £
Health	54,834	4,756	**59,590**	124,037
Arts	20,000	-	**20,000**	-
Learning and citizenship	58,161	-	**58,161**	32,549
Other	2,514	-	**2,514**	5,000
	135,509	4,756	**140,265**	161,586
Total 2024	161,586	-	161,586	

5. Analysis of grants (continued)

The Group has made the following material grants to projects during the year:

	2025 £	2024 £
Name of project		
Marakwet Education Project	**58,161**	32,549
Ember	**54,146**	124,037
Primadonna Festival	**20,000**	5,000
Khuluma	**689**	-
The SHM Foundation	**2,513**	-
	135,509	161,586

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total 2025 £**	Total 2024 £
Health	623,987	173,605	**797,592**	789,668
Arts	16,238	20,000	**36,238**	-
Learning and citizenship	23,358	58,161	**81,519**	46,130
Other	27,006	2,514	**29,520**	51,658
Governance cost	40,737	-	**40,737**	29,181
	731,326	254,280	**985,606**	916,637
Total 2024	490,232	426,405	916,637	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	**Total funds 2025 £**	Total funds 2024 £
Health	438,998	59,590	299,004	**797,592**	789,668
Arts	16,238	20,000	-	**36,238**	-
Learning and citizenship	16,135	58,161	7,223	**81,519**	46,130
Other	27,006	2,514	-	**29,520**	51,658
Governance cost	-	-	40,737	**40,737**	29,181
	498,377	140,265	346,964	**985,606**	916,637
Total 2024	485,622	161,586	269,429	916,637	

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	**90,826**	73,217
Workshop team expenses	**215,401**	167,031
Governance	**40,737**	29,181
	346,964	269,429

8. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**12,000**	2,382
Fees payable to the Charity's auditor in respect of:		
Accountancy services	**2,000**	4,695

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

9. Staff costs

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Wages and salaries	**104,161**	94,680	**97,773**	94,680
Social security costs	**10,987**	9,300	**10,987**	9,300
Pension	**3,713**	3,787	**3,264**	3,787
	118,861	107,767	**112,024**	107,767

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	Group 2024 No.	**Charity 2025 No.**	Charity 2024 No.
Employees	**4**	3	**3**	3

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Debtors

	Group 2025 £	Group As restated 2024 £	**Charity 2025 £**	Charity As restated 2024 £
Due within one year				
Other debtors	**20**	-	**20**	-
Prepayments and accrued income	**285,328**	542,187	**285,328**	542,187
	285,348	542,187	**285,348**	542,187

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

12. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Trade creditors	**22,715**	14,031	**22,715**	14,031
Other taxation and social security	**2,043**	427	**2,043**	427
Other creditors	**3,230**	1,657	**3,230**	1,657
Accruals and deferred income	**14,987**	7,077	**14,000**	7,077
	42,975	23,192	**41,988**	23,192

13. Prior year adjustments

An error was identified in the recognition of restricted grant income in the prior year financial statements.

In the year ended 31 August 2024, income relating to a three-year restricted grant was not fully accrued. A review of the grant terms confirmed that there were no performance conditions or other restrictions deferring recognition under the Charities SORP (FRS 102). The income should therefore have been recognised when the charity became entitled to the funding.

Accordingly, accrued income and restricted grant income for the year ended 31 August 2024 have been increased by £532,234. Comparative figures have been restated to correct this error.

The impact on the statement of financial position as at 31 August 2024 is as follows:
Accrued income increased by £532,234
Restricted funds increased by £532,234

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Unrestricted funds					
Designated funds					
Ember fund	1,132	-	-	-	1,132
Transformation fund	10,820	-	-	-	10,820
Khuluma	-	-	-	5,838	5,838
	11,952	-	-	5,838	17,790
General funds					
General Funds - all funds	569,562	501,338	(731,326)	-	339,574
Total Unrestricted funds	581,514	501,338	(731,326)	5,838	357,364
Restricted funds					
Ember	871,088	509,976	(219,011)	-	1,162,053
Khuluma	36,306	-	(27,023)	-	9,283
Zvandiri	604	-	(604)	-	-
The Young Mother's Lounge	3,646	-	-	-	3,646
Royal Academy of Music	11,244	2,236	(7,642)	(5,838)	-
Me Later Leer	527	-	-	-	527
	923,415	512,212	(254,280)	(5,838)	1,175,509
Total of funds	1,504,929	1,013,550	(985,606)	-	1,532,873

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. Statement of funds (continued)

Restricted funds

Ember
Ember is a mental health initiative of the SHM Foundation which finds, mentors and funds excellent, community-based mental health initiatives in low-resource settings so that they can grow and thrive.

Khuluma
Khuluma Productions is a continuation of our long-standing program, Khuluma, which we have been running in South Africa since 2013. The project aims to support long standing Khuluma mentors with their mental health & wellbeing, and enhance their employability skills.

Zvandiri
Zvandiri is a community-based organisation in Zimbabwe that seeks to ensure adolescents living with HIV have the knowledge, skills and confidence to live healthy, safe and fulfilled lives. Through Zvandiri, adolescents living with HIV are trained and mentored to provide prevention, treatment, care and support services to their peers.

The Young Mother's Lounge
The project aims to scale up an integrated virtual support system for pregnant and breastfeeding mothers living with HIV to improve health & wellbeing.

Royal Academy of Music
We have worked on a project with the Royal Academy of Music, an institution that nurtures talent, scholarship and performance at the highest level of classical music. Programmes dedicated to community outreach, and to widening access to and participation in the Academy's activities, are core to their mission.

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	As restated Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Designated funds					
Ember fund	-	-	-	1,132	1,132
Transformation fund	-	786	-	10,034	10,820
	-	786	-	11,166	11,952
General funds					
General Funds - all funds	634,540	426,058	(490,232)	(804)	569,562
Total Unrestricted funds	634,540	426,844	(490,232)	10,362	581,514
Restricted funds					
Ember	291,592	867,766	(277,975)	(10,295)	871,088
Khuluma	5,965	46,133	(15,792)	-	36,306
Zvandiri	604	-	-	-	604
Goalkeepers	67	-	-	(67)	-
AT2030	18,984	-	(18,984)	-	-
Project Noor	10,293	-	(10,293)	-	-
The Young Mother's Lounge	6,813	100,000	(103,167)	-	3,646
Royal Academy of Music	11,438	-	(194)	-	11,244
Me Later Leer	527	-	-	-	527
	346,283	1,013,899	(426,405)	(10,362)	923,415
Total of funds	980,823	1,440,743	(916,637)	-	1,504,929

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

15. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Designated funds	**11,952**	**-**	**-**	**5,838**	**17,790**
General funds	**569,562**	**501,338**	**(731,326)**	**-**	**339,574**
Restricted funds	**923,415**	**512,212**	**(254,280)**	**(5,838)**	**1,175,509**
	1,504,929	**1,013,550**	**(985,606)**	**-**	**1,532,873**

Summary of funds - prior year

	Balance at 1 September 2023 £	As restated Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	-	786	-	11,166	11,952
General funds	634,540	426,058	(490,232)	(804)	569,562
Restricted funds	346,283	1,013,899	(426,405)	(10,362)	923,415
	980,823	1,440,743	(916,637)	-	1,504,929

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	400,339	1,175,509	**1,575,848**
Creditors due within one year	(42,975)	-	**(42,975)**
Total	357,364	1,175,509	**1,532,873**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	604,706	923,415	1,528,121
Creditors due within one year	(23,192)	-	(23,192)
Total	581,514	923,415	1,504,929

17. Related party transactions

During the year the charity entered into the following transactions with SHM Productions Limited:

	2025 £	2024 £
Donations made to SHM Foundation	**339,866**	284,000
Donated use of premises	**26,010**	23,943
Donated use of staff	**137,345**	113,538
Expenses paid on behalf of the charity	**-**	1,326
	503,221	422,807

At the year end, £Nil (2024: £Nil) was due to SHM Productions Limited & £987 to SHM Foundation Africa Limited.

The donations from The SHM Foundation to SHM Foundation Africa Limited is £40,000.

The following Trustees of SHM Foundation are also directors and shareholders of SHM Productions Limited: Professor M Biriotti and Professor H L Moore.

18. SHM Foundation Africa Limited

SHM Foundation Africa Limited is a company limited by guarantee (certificate number CLG-MPF6LD), domiciled in Kenya. It is a wholly controlled subsidiary of The SHM Foundation, with control arising through the Foundation's rights to appoint the entity's governing board. The subsidiary was incorporated in January 2024 to deliver programme activities across East Africa, with operations commencing in March 2025. The results of SHM Foundation Africa Limited have been consolidated from the date operations commenced.

For the year ended 31 August 2025, SHM Foundation Africa Limited reported income of £40,000, and as at 31 August 2025 had net assets of £22,266.

THE SHM FOUNDATION

England & Wales - Charity number 1126568

Accounts

Charity number: 1126568

THE SHM FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

THE SHM FOUNDATION

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THE SHM FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	Professor M Biriotti Professor H L Moore Professor S Fidler
Charity registered number	1126568
Principal office	20-22 Bedford Row London United Kingdom WC1R 4EB
Accountants	James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Newbury Berkshire RG19 6AB
Bankers	Lloyds TSB PO Box 72 Bailey Drive Gillingham Business Park Kent ME8 OSL

The SHM Foundation

Annual Report

September 2023 - August 2024



the SHM foundation

Our Year



This year we have witnessed how critical our work has continued to be in supporting communities across the globe in the areas of mental health, the arts and education and livelihoods.
As the global mental health crisis continues and funding to support communities continues to be challenging globally we have seen a huge need for our work. We believe firmly in the ripple effects that are felt in communities, organisations and societies, when people feel supported, cared for and capable to exercise agencies in their own lives. We have continued to strive to remain relevant and responsive to what is going on in the world and to our partners' needs.

There are many achievements from this year that you can read in this report but there are two that I would particularly like to highlight are:

We have worked hard to design a model for our mentor programme in South Africa for adolescents and young people living with HIV that supports them to think about their future and make plans.

We have provided them with opportunities to explore career options, find employment, receive wellbeing support, work with international research teams and to support others with shared lived experience using the skills they have developed in facilitation and emotional support.
At Ember we have continued to grow this year, providing more opportunities for community based mental health initiatives to partner with us. We were delighted to have had so many initiatives apply to our latest call out, with 1860 from 80 countries. Showing the need for the kind of support that we provide and also the amount of innovation happening in communities all across the globe.

We hope you enjoy reading this report. None of our work would be possible without the incredible team that works at the SHM Foundation.

I would like to say a huge thank you to all the members of the team that make all our work possible, their commitment and motivation to the work we are doing is incredible and led us to some amazing outcomes.

Ashleigh Beukes, Desmond Chauke, Francesca Zinetti, Georgina Miguel Esponda, Given Monama, Helena Carone Wheatley, Jara Lindsay, Joshua Olins, June Larrieta, Luma Samawi, Malebo Ngobeni, Natasha Adomako, Olivia Gutierre, Ranwa Alkateb, Rini Sinha, Kelebogile Motlopye, Sama Basil Kamal, Tanya Dhingra, Tebogo Monese, Victoria Marks, Dr Vittorio Sandri, Yasmine Uddin, Zuzana Figerova, and our amazing team of Khuluma mentors in South Africa.

Lastly, we are forever grateful to our founders ***Professor Maurice Biriotti OBE*** and ***Professor Dame Henrietta Moore*** for their continued support and generosity to the SHM Foundation alongside ***Professor Sarah Fidler*** who has supported us with invaluable guidance and advice.

Anna Kydd, Director of The SHM Foundation

About Us

The SHM Foundation is a forward-looking philanthropic organisation working globally to drive positive social change in the areas of mental health and wellbeing, education and livelihoods, and access to the arts.

Our mission is to support people and communities in developing solutions to the challenges they face, in the ways that work for them.



We support people, communities and organisations to improve their mental health and wellbeing; gain new skills, knowledge and employment opportunities; and access excellent artistic experiences that enrich their lives.

We design and implement our own initiatives, conduct participatory research and provide grants to other organisations and projects. As a small foundation, we fund our own initiatives and also seek funds in partnership with other organisations.

Based in the UK, we have offices in London and Pretoria, South Africa, and work with partners in 14 countries.

The objects of the SHM Foundation are to undertake for public benefit any purpose that is charitable according to the laws of England and Wales as the trustees shall, in their absolute discretion, decide. Our work is always guided by our ethos of taking an empathetic, human approach to solving complex problems.

This year we committed **£285,325.82** to fund our global initiatives.

Our Values

At the SHM Foundation, we strongly believe that to work well as a team and to produce high quality work, we must uphold shared values. However, our values are not just inspiration. We put them into practice every day.



Care & Kindness

We promote wellbeing.
Our foremost focus is to look after one another and the people we work with. We dedicate time and resources to supporting the wellbeing of our team, partners and participants. For us, this is a priority, not an add-on.



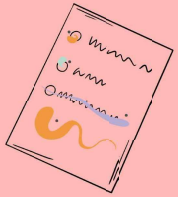
Connection

We promote participatory leadership.
As a team spread over six countries, we've always known that you don't need to be in the same room to create meaningful human connection. The SHM Foundation team collaboratively establishes the Foundation's strategy and develops its programs. We maintain a close-knit, open, and cooperative work environment.



Commitment

We collaborate with communities to co-design programs.
Our commitment to our partners and delivering the support they require is unwavering. We value the wisdom and first-hand experience of our partners and participants and we believe that effective and sustainable programs can only be designed together with them.



Responsiveness

We pioneer new approaches.
We live in a changing world and challenging times. Every facet of life brings a different challenge, and hence we believe that adaptability, responsiveness and kindness are very important values.
We are always learning, innovating and adapting so that our work remains relevant and impactful, and so that we can act fast when our support is needed most.



Creativity

We put creativity at the core of our work.
We see the power that creativity has in engaging people with the topic of mental health, humanising and destigmatising mental health struggles, and shining a light on the wealth of innovation in the sector.
We utilize art and design to facilitate self-expression, foster connections, and treat these perspectives with the respect they deserve.

Our Focus Area

Our projects span across three different areas: Mental Health and Wellbeing; Education and Livelihoods; and the Arts.



Mental Health and Wellbeing

The Zumbido Health
Africa

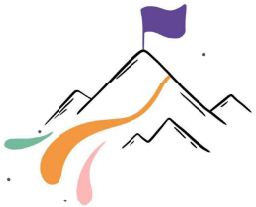
The Zumbido Health model uses mobile phones to create virtual social support groups for vulnerable and isolated populations. These support groups are enabled by our digital platform, where participants discuss - peer to peer, at any time via text message - a range of issues pertinent to their condition or needs.

We have diversified the Zumbido Health model and adapted it into different contexts for isolated populations and have run the following programmes this year:

- **Khuluma Productions, South Africa.**
- **The Young Mother's Lounge, Zimbabwe.**

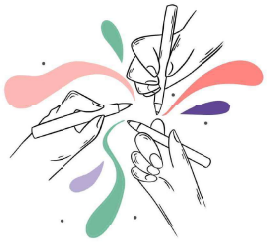
Ember Mental Health
Global

Ember Mental Health is dedicated to empowering community-based mental health initiatives in low-resource settings, helping them grow and thrive. Our mission is to foster an inclusive and diverse mental health ecosystem, ensuring that everyone, regardless of where they are, can access the care they need.



Education & Livelihoods

Marakwet Education Project
Kenya



Arts

Spitalfields Music
London

Palestinian Women Choir
London

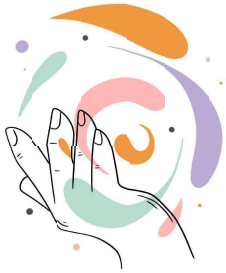
Bloomsbury Festival
London

Our Year
At a glance

Seeing ripple effects in action.

We believe firmly in the ripple effects that are felt across communities, organisations, societies, when people feel cared for, connected, and empowered with knowledge to shape their own futures.

This year, we've witnessed these ripple effects in action, both in expected and surprising ways:



Creating pathways to dignified livelihoods and sustainable futures by equipping young people and marginalized groups with essential skills and economic opportunities.



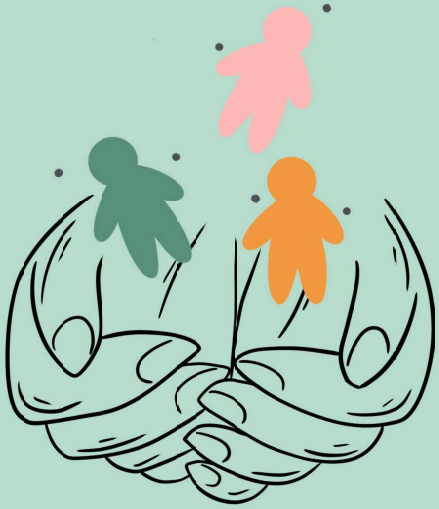
Building safe spaces of support and resilience to foster emotional well-being, where participants can openly share, heal, and grow within their communities.



Igniting connections and conversations that drive systemic change and spark global dialogue, amplifying voices from grassroots mental health initiatives and inspiring new funding models.

MENTAL HEALTH & WELLBEING

Ripple effects examples



Our Year
At a glance

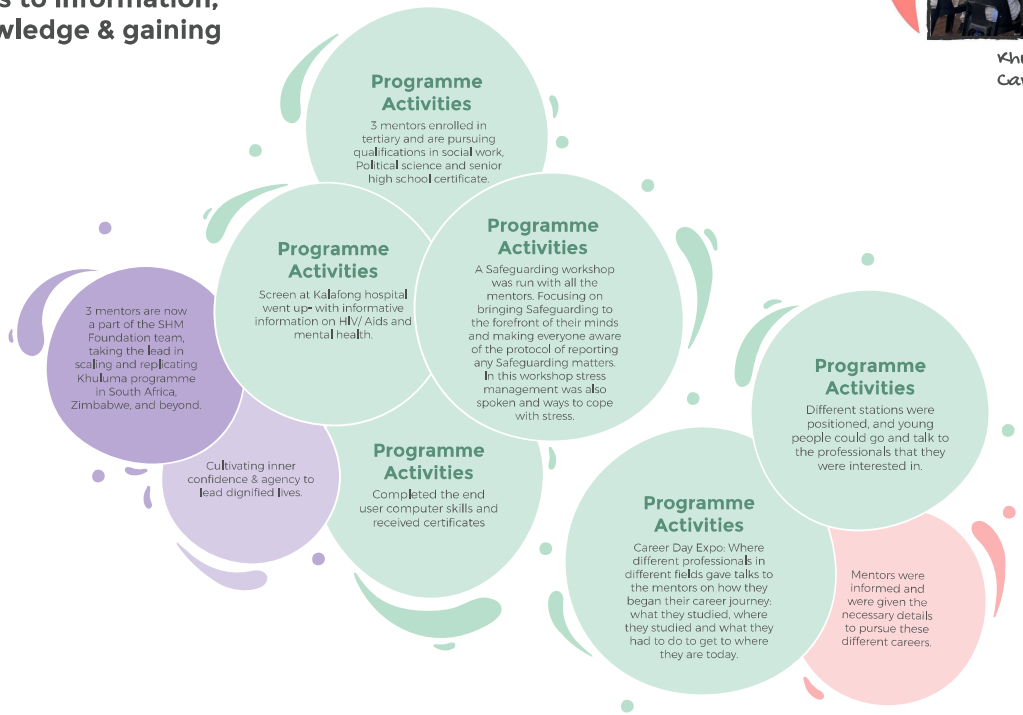
MENTAL HEALTH & WELLBEING

Feeling empowered, connected, and supported can have a ripple effect on young people.

Feeling empowered – through having access to information, building knowledge & gaining awareness



Khuluma team Career Day



Khuluma

South Africa

Khuluma is a programme that aims to empower young people, living with and affected by HIV, by providing them with psychosocial and wellbeing support and improving their access to education and employment opportunities. The goal of the programme is for the young people to lead dignified lives by learning new skills and securing meaningful jobs, become inspiring role models in their communities, and spark in them the confidence to chase their dreams.

Our Year
At a glance

MENTAL HEALTH & WELLBEING

Feeling empowered, connected, and supported can have a ripple effect on young people.

Khuluma
South Africa

Feeling supported



Our Year
At a glance

MENTAL HEALTH & WELLBEING

Feeling empowered, connected, and supported can have a ripple effect on young people.

Khuluma
South Africa

Feeling connected- Through friendly spaces to open up, like-minded buddies to confide in





Khuluma team
Hiking trip



Khuluma team
Art therapy workshop

Our Year
At a glance

MENTAL HEALTH & WELLBEING

ember

Ember Mental Health

Global

Ember is dedicated to empowering community-based mental health initiatives in low-resource settings, helping them grow and thrive. Since its launch in 2019 as a collaboration between the SHM Foundation and the Mental Health Innovation Network, Ember has supported over 30 initiatives worldwide, investing more than £450K to transform mental health support in local communities. Through over 1,600 hours of direct engagement, we've gained deep insights into the challenges faced by grassroots organisations.

We believe that local communities hold powerful solutions to global mental health challenges, yet often lack the visibility and resources they need to succeed.

While traditional funding models tend to support large, research-based organizations, smaller, locally-led, and volunteer-driven initiatives are frequently overlooked. Ember bridges this gap by selecting and mentoring grassroots mental health projects for 12-24 months, helping them navigate challenges and build long-term sustainability.

Our mission is to foster an inclusive and diverse mental health ecosystem, ensuring that everyone, regardless of where they are, can access the care they need.

Our experience shows that when community-based mental health organisations feel empowered, supported, connected, and valued the impact extends far beyond the individuals they serve. It strengthens entire communities and improves the overall quality of mental health care, creating a ripple effect of positive change.

Feeling supported by enhancing capabilities



Our Year
At a glance

MENTAL HEALTH & WELLBEING

ember

Ember Mental Health
Global

Feeling cared for

Programme Activities

Through the Ember Wellbeing Fund, we provided +110 hours of tailored wellbeing support for mental health innovators across the globe. This fund supports team health and wellbeing, allowing each team to choose how best to use it, with access to customised activities like team-building, social events, and therapy sessions.

Organisations have made improvements in the personal wellbeing of their team members, enhanced organisational resilience, and created a more cohesive culture within organisations. This, in turn, enhances the sustainability and impact of these initiatives on the ground.

Being connected

Insights and expertise of community-based mental health initiatives in the Global South are being shared with key global and institutional stakeholders.

Programme Activities

Ember attended and hosted a total of 8 events, including the first edition of "Sparks Meet-Up" who brought together over 30 MH stakeholders in mental health, including community-based initiatives, funders, and philanthropists. This collaborative event was organised by the SHM Foundation, Segal Family Foundation, and Fondation d'Harcourt.

A better funded CMH ecosystem with Ember paving the way for increased support and investment in community-based mental health solutions.

The Ember Fund is set to grow to $6 million over the next three years, advancing a fresh approach to funding innovation in mental health care and establishing a blueprint for impactful support and investment in the sector.

Programme Activities

Ember secured two key contributors to the Ember Fund for the next three years, enabling a significant expansion of our global investment in community-based mental health initiatives.

Ember is known and recognised within the global mental health field and is contributing to reshaping the global funding landscape for mental health initiatives, influencing how CBMHIs are perceived and supported, and sparking a positive shift in funding strategies at the global level.

Our Year
At a glance

MENTAL HEALTH & WELLBEING

ember

Ember Mental Health
Global

Being seen





Our Year
At a glance

MENTAL HEALTH & WELLBEING

YMM Project
Zimbabwe

When young mothers aged 18 and 25 living with HIV, residing in some of the remotest parts of the world are connected to a safe virtual space for the first time, it helps them unburden themselves by sharing their vulnerabilities. Feeling seen and heard in a community of people with shared experiences catalyses the ripple effect of cultivating their confidence to share their stories at global platforms, and encouraging them on a journey towards financial independence.

Feeling connected and supported

Programme Activities
A referral system was put in place and some YMMs were referred to organisations that deal with their individual needs.

Programme Activities
140+ young mothers living with HIV aged between 18 and 24 access a confidential, virtual safe space to openly share their day-to-day challenges.

140+ young mothers have improved knowledge about HIV/AIDS, learnt healthier behaviors and better self-care, and gained skills in peer-support.

Feeling more confident to deal with everyday life and look after their families, while prioritizing their own health and wellbeing.

Feeling empowered

40 young mothers enabled to start small businesses such as selling perfumes, chocolates, vegetables

Programme Activities
Specialized knowledge through guest sessions in support groups about topics that really matter to them- GBV, mental health, financial literacy.

Cultivating inner confidence & entrepreneurial spirit for young women to take charge of their lives.

Programme Activities
Skills to Live in-person programme to assist young mothers to find a job as per their skills.

Programme Activities
A day creche to take care of babies while mothers participated in the programmes.

Programme Activities
A toolbox was rolled out across the 21 support groups to address the Mental health and the financial literacy of the YMMs

Sharing their stories at global platforms to inspire others

Programme Activities
Access to a safe space for the first time to speak about their GBV experiences, receive peer-to-peer counselling, and support as well as linkage to GBV services.

2 YMMs invited for HIV and Adolescence Workshop Fund and trainings on self-stigma and shame, sharing their stories at global platforms to inspire others.

Exchange of perspectives among young people builds recognition for the valuable contributions and expertise of this community

Programme Activities
27 YMMs (Young Mentor Mothers) trained by Khuluma mentors in Zimbabwe.

EDUCATION & LIVELIHOODS

Ripple effects examples



Our Year
At a glance

Education & Livelihoods

We recognise the diversity and complexity of people's lives in today's times. When people receive the tailored support they need, it equips them to maximise their potential and pursue their dreams.

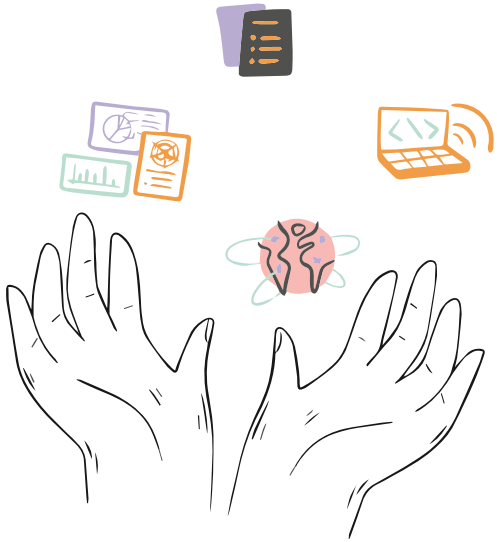
Marakwet Project

Kenya

Programme Activities

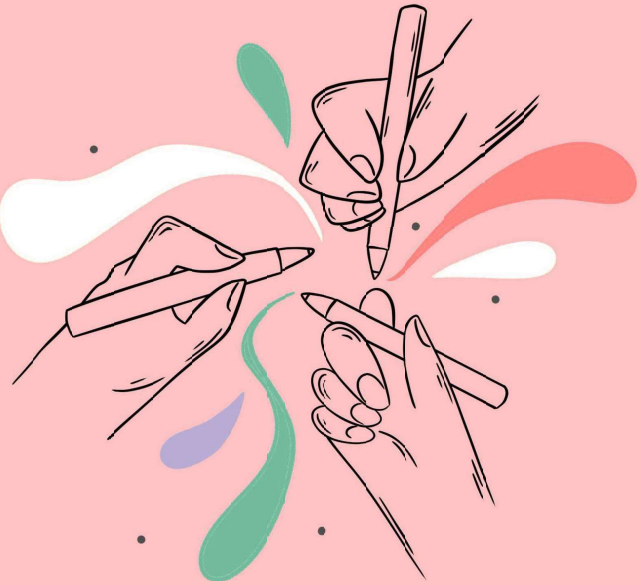
Identified 65 number of students to support through primary, secondary and tertiary education and provided upkeep fees to enable them to cover daily necessities.

Students who would not normally be able to study due to financial hardship can access quality primary, secondary and tertiary education. Getting a good education is very often life changing for these students as they are then able to provide for their families and inspire their children and communities.



ARTS

Ripple effects examples



Our Year
At a glance

Arts

At the SHM Foundation we envision a world where everybody can have access to excellent artistic experiences and opportunities. Art has the power to transform lives — and everybody deserves to experience it.



Spitalfields Music
UK

Programme Activities

Participatory workshop sessions to develop a bolder story telling about their work.

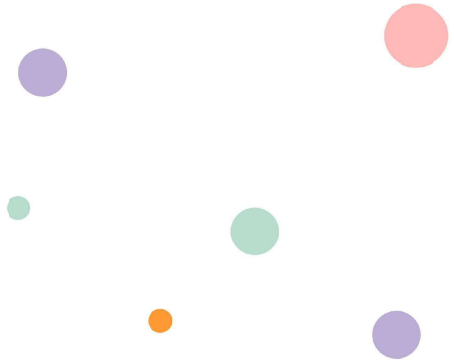
Developed a report on the impact that Spitalfields is having in the communities that they are working in that can be used for future funding to show the value of their work.

We have supported the musician Saied Silbak a Palestinian musician based in the UK to work on the launch of a choir in 2025 to highlight Palestinian folklore in a contemporary light, mixing traditional and contemporary instruments.

Our Future Plans

We have been deeply motivated by witnessing the ripple effect firsthand of how support, care, and empowerment transform individuals and radiate outward to communities, organisations, and societies. We want to remain relevant and responsive to what is going on in the world and to our partners' needs.

This year, we have worked on developing ambitious strategies across our two core focus areas—Mental Health and Wellbeing (Ember Mental Health, Zumbido Health) and Arts—with a clear vision to expand this ripple effect and reach even more people, fostering greater impact and change. Our future plans reflect this commitment to ensuring that the positive effects of our work continue to grow and touch more lives around the world.



The Ember Fund

The Ember fund has exhibited a promising growth trajectory since its inception, and we are poised to sustain this momentum in the forthcoming years with the vision of becoming the largest funders fully committed to investing in CBMHIs globally.

Our projections envision a targeted growth for the Ember Fund to attain **$6 million** in the next three years, which would allow Ember to support **30 to 40** CBMHIs, amplifying Ember's positive impact on a broader scale, making mental health support accessible to all.

Our strategic aim is to spark a ripple effect within the philanthropic sphere- to inspire and encourage private foundations and philanthropists, currently funding in different areas, to invest in the mental health sector. Our strategy also includes exploring different private sector industries where mental health could be a relevant topic to address and to support. This underscores our commitment to fostering cross-sectoral collaboration for increased investment in CBMHIs.

Zumbido Health

As we celebrate a decade of piloting Khuluma in South Africa, we are committed to building on this success. Over the next five years, we will grow Zumbido Health into a youth-led initiative that empowers adolescents and young people, both in South Africa and beyond, to navigate their lives with confidence. By focusing on psychosocial support, vocational training, and skills development, we strive to help young people not only navigate their own lives but also uplift those around them.

Zumbido Health will also scale up the Khuluma Mentor program, providing opportunities for alumni to contribute to the sustainability of the program while empowering new participants. By supporting their education, employment, and mental well-being, we are building a ripple effect of positive change for the next generation

Arts

We envision a future where everyone, regardless of background, has access to exceptional artistic experiences. Our Arts strategy reflects this commitment by fostering broader, more diverse audiences and ensuring that the arts enrich as many lives as possible. We aim to harness the power of the arts as a tool for social change, raising awareness and inspiring audiences to engage with complex global challenges. Our strategy focuses on driving inclusivity by helping established arts institutions become more accessible to diverse artists and communities. Additionally, we will empower emerging artists by providing the essential resources they need to thrive. Over the next three years, we are expanding our arts work globally, with a special focus on building partnerships across Africa, while continuing to strengthen our collaborations with key institutions such as the Barbican, Bloomsbury Festival, and the Royal Academy of Music.

Our Board of Trustees

We extend our heartfelt gratitude to our Co-founders and Co-chairs, **Professor Dame Henrietta Moore** and **Professor Maurice Biriotti OBE**, along with our Trustee, **Professor Sarah Fidler**, for their invaluable guidance, motivation, and support. This year, we would like to give special recognition to the establishment of SHM Foundation Africa, based in Nairobi, Kenya. We are deeply inspired by our Directors, **Rose Waithaka**, **Amisa Rashid**, and **Rosebella Iseme**, as well as **Cathy Mputhia** and the **C. Mputhia Advocates**, whose instrumental support made the creation of this entity possible.

Our Partners

We are deeply grateful to our long-standing supporters, the **Vitol Foundation**, whose invaluable contributions have played a key role in transforming the Global Mental Health field and advancing efforts towards better mental health funding.

We would also like to extend our heartfelt thanks to our supporters, **Kokoro Change**, **Schooner Foundation**, and **Pinterest**. We are truly honored that they have chosen to join us in our mission to transform the Global Mental Health landscape. Additionally, it has been a pleasure to collaborate with the Wellbeing Project, highlighting the critical importance of supporting those who support others.

Thanks to the continued support of our co-funders—**ViiV Healthcare**, the **Vitol Foundation**, and the **Telles Foundation**—we have been able to scale and replicate the **Zumbido Health** model across Southern Africa, working closely with our implementation and academic partners, **Zvandiri** in Zimbabwe and **Kalafong Hospital** in Pretoria, South Africa.

We have also had the pleasure of strengthening our partnership and developing new programs with the **Bartlett Development Planning Unit (DPU)** at **University College London (UCL).**

Lastly, our gratitude goes to SHM Productions Limited, our main partner and pillar. Their unwavering support has been instrumental to our success—thank you!

Our policies

Policy on reserves

There is **£259,742.44** in the Savings account. The Trustees have decided to maintain free reserves in unrestricted funds in the Savings account at a level which equates to approximately 10-12 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds for the running of the Foundation assuming no other funds are received.

Policy on grant making

The SHM Foundation's grant making has continued to focus this year on grants that support projects in health, learning, citizenship and the arts. Proposals are invited by the Trustees or initiated at their request. The Foundation works directly with the beneficiaries of each of its projects. Unsolicited requests for funding are not encouraged.

Additional governance issues

Two of the Trustees are directors and shareholders of SHM Productions Limited. During the last year, the Charity's principal sources of funds were donations received from SHM Productions Limited as well as donations made by other charitable bodies to develop collaborative projects with the Foundation. The Foundation always works collaboratively with partner organisations that share its charitable goals and objectives to ensure good governance and sound financial management.

Trustees' consideration of major risks and the systems and procedures to manage them.

The Trustees consider on a regular basis if there are any major risks to The SHM Foundation along with any risks there might be to specific projects that they are currently running. The Trustees are confident that there are adequate systems and procedures in place for reviewing risks and will continue to keep these processes under review.

Our financials

The SHM Foundation grants were made to the following projects:

- A grant of **£32,548.57** was made towards the Marakwet Education Project.
- A grant of **£5,000.00** was made to the Primadonna Festival.

Project Ember:

A joint funding model between the Schooner Foundation, Pinterest, Kokoro Change, Vitol Foundation, SHM Productions Limited and the SHM Foundation allowed us to give out grants to the Ember partners. A total of **£ 124,037.00** was made to Hope Restoration & Health Initiative, Global Mental Health Peer Network, Girls for Girls, Church of Uganda Kisiizi Hospital, Mental Health & Wellbeing on Campus, KPSI, The Taala Foundation, ACUFA, Burans and Positive Konnections – Renewal.

Donations:

We received a total of £905,259.28 in donations and grants.

- We received donations of **£422,807.25** from SHM Productions Limited.
- We received a grant from ViiV Healthcare for The Young Mother's Lounge Project.
- We received a grant from the Schooner Foundation for the Ember Project.
- We received a grant from Vitol Foundation for the Ember Project.
- We received a grant from Telles Foundation for the Khuluma Project.
- We received a donation from Roddenberry Foundation.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 .

Approved by order of the members of the board of Trustees and signed on their behalf by:

Professor H L Moore



Date: 16 April 2025



the SHM foundation

https://www.shmfoundation.org

Contact details:

info@shmfoundation.org

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Independent Examiner's Report to the Trustees of The SHM Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

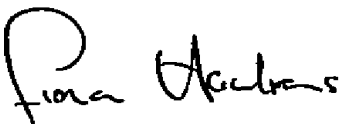
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 17 April 2025

Fiona Hawkins FCA

James Cowper Kreston
Chartered Accountants
2 Communications Road
Greenham Business Park
Newbury
Berkshire
RG19 6AB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	**481,665**	**423,593**	**905,258**	989,927
Investments	4	**-**	**3,251**	**3,251**	1,378
Total income		**481,665**	**426,844**	**908,509**	991,305
Expenditure on:					
Charitable activities	6	**426,405**	**490,232**	**916,637**	846,576
Total expenditure		**426,405**	**490,232**	**916,637**	846,576
Net income/(expenditure)		**55,260**	**(63,388)**	**(8,128)**	144,729
Transfers between funds	13	**(10,362)**	**10,362**	**-**	-
Net movement in funds		**44,898**	**(53,026)**	**(8,128)**	144,729
Reconciliation of funds:					
Total funds brought forward		**346,283**	**634,540**	**980,823**	836,094
Total funds carried forward		**391,181**	**581,514**	**972,695**	980,823

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 29 to 42 form part of these financial statements.

THE SHM FOUNDATION

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note		2024 £		2023 £
Current assets					
Debtors	11	**9,953**		27,362	
Cash at bank and in hand		**985,934**		989,658	
		995,887		1,017,020	
Creditors: amounts falling due within one year	12	**(23,192)**		(36,197)	
Net current assets			**972,695**		980,823
Total assets less current liabilities			**972,695**		980,823
Total net assets			**972,695**		980,823
Charity funds					
Restricted funds	13		**391,181**		346,283
Unrestricted funds	13		**581,514**		634,540
Total funds			**972,695**		980,823

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Professor H L Moore
Trustee
Date: 16 April 2025

The notes on pages 29 to 42 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	**(3,723)**	161,095
Change in cash and cash equivalents in the year	**(3,723)**	**161,095**
Cash and cash equivalents at the beginning of the year	**989,657**	828,562
Cash and cash equivalents at the end of the year	**985,934**	989,657

The notes on pages 29 to 42 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The SHM 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources eg allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

Donated staff costs have been allocated based on the number of hours worked on each activity based on an average hourly rate.

Donated facilities costs have been allocated based on a propoartion of office expenses determined by floor space used.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 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 institution with whom the funds are deposited.

1.5 Debtors

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

1.6 Cash at bank and in hand

Cash at bank and 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.

1.7 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 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.

1.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1. Accounting policies (continued)

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no accounting estimates which are considered material.

3. Income from donations and legacies

	Restricted funds 2024 £	**Unrestricted funds 2024 £**	**Total funds 2024 £**	Total funds 2023 £
Donations				
Donations from SHM Productions Limited	-	284,000	**284,000**	477,500
Expenses paid on behalf of the charity	-	1,326	**1,326**	8,918
Donated staff and faciltiies	-	137,481	**137,481**	130,045
Other donations	-	786	**786**	-
Total donations	-	423,593	**423,593**	616,463
Grants	481,665	-	**481,665**	373,464
Total 2024	481,665	423,593	**905,258**	989,927
Total 2023	373,464	616,463	989,927	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest receivable	3,251	**3,251**	1,378
Total 2023	1,378	1,378	

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Health	124,037	**124,037**	118,360
Learning and citizenship	32,549	**32,549**	27,966
Other	5,000	**5,000**	3,000
	161,586	**161,586**	149,326
Total 2023	149,326	149,326	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. Analysis of grants (continued)

The Charity has made the following material grants to projects during the year:

	2024 £	2023 £
Name of project		
Marakwet Education Project	**32,549**	27,966
Ember	**124,037**	118,360
Behind the Door	**-**	1,000
Other People's Films	**-**	2,000
Primadonna Festival	**5,000**	-
	161,586	149,326

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Health	388,856	400,812	**789,668**	695,697
Arts	-	-	**-**	3,562
Learning and citizenship	32,549	13,581	**46,130**	74,665
Other	5,000	46,658	**51,658**	42,426
Governance cost	-	29,181	**29,181**	30,226
	426,405	490,232	**916,637**	846,576
Total 2023	334,747	511,829	846,576	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Health	427,326	124,037	238,305	**789,668**	695,697
Arts	-	-	-	**-**	3,562
Learning and citizenship	11,638	32,549	1,943	**46,130**	74,665
Other	46,658	5,000	-	**51,658**	42,426
Governance cost	-	-	29,181	**29,181**	30,226
	485,622	161,586	269,429	**916,637**	846,576
Total 2023	479,587	149,326	217,663	846,576	

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	**73,217**	16,974
Workshop team expenses	**167,031**	170,463
Governance	**29,181**	30,226
	269,429	217,663

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**2,382**	2,205
Fees payable to the Charity's independent examiner in respect of:		
Accountancy services	**4,695**	4,347

9. Staff costs

	2024 £	2023 £
Wages and salaries	**94,680**	82,554
Social security costs	**9,300**	7,858
Pension	**3,787**	3,142
	107,767	93,554

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	**3**	3

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	**-**	80
Prepayments and accrued income	**9,953**	27,282
	9,953	27,362

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**14,031**	19,205
Amounts owed to related party	**-**	2,856
Other taxation and social security	**427**	1,084
Other creditors	**1,657**	1,311
Accruals and deferred income	**7,077**	11,741
	23,192	36,197

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Designated funds					
Ember fund	-	-	-	1,132	1,132
Transformation fund	-	786	-	10,034	10,820
	-	786	-	11,166	11,952
General funds					
General Funds - all funds	634,540	426,058	(490,232)	(804)	569,562
Total Unrestricted funds	634,540	426,844	(490,232)	10,362	581,514
Restricted funds					
Ember	291,592	335,532	(277,975)	(10,295)	338,854
Khuluma	5,965	46,133	(15,792)	-	36,306
Zvandiri	604	-	-	-	604
Goalkeepers	67	-	-	(67)	-
AT2030	18,984	-	(18,984)	-	-
Project Noor	10,293	-	(10,293)	-	-
The Young Mother's Lounge	6,813	100,000	(103,167)	-	3,646
Royal Academy of Music	11,438	-	(194)	-	11,244
Me Later Leer	527	-	-	-	527
	346,283	481,665	(426,405)	(10,362)	391,181
Total of funds	980,823	908,509	(916,637)	-	972,695

13. Statement of funds (continued)

Restricted funds

Ember
Ember is a mental health initiative of the SHM Foundation which finds, mentors and funds excellent, community-based mental health initiatives in low-resource settings so that they can grow and thrive.

Khuluma
Khuluma Productions is a continuation of our long-standing program, Khuluma, which we have been running in South Africa since 2013. The project aims to support long standing Khuluma mentors with their mental health & wellbeing, and enhance their employability skills.

Zvandiri
Zvandiri is a community-based organisation in Zimbabwe that seeks to ensure adolescents living with HIV have the knowledge, skills and confidence to live healthy, safe and fulfilled lives. Through Zvandiri, adolescents living with HIV are trained and mentored to provide prevention, treatment, care and support services to their peers.

AT2030
A large-scale research and innovation programme involving 9 million people that aims to improve access to lifechanging Assistive Technologies (AT) such as wheelchairs, hearing aids, glasses and digital assistance (including smart phones and accessible software).

Project Noor
The aim of the project is to work with a demographic group that is particularly disadvantaged when it comes to securing a decent livelihood: older refugee women of Middle Eastern heritage. The purpose of this project is to support these women into employment or selfemployment by the end of the project through working with them to codesign solutions to the barriers they face in getting there.

The Young Mother's Lounge
The project aims to scale up an integrated virtual support system for pregnant and breastfeeding mothers living with HIV to improve health & wellbeing.

Royal Academy of Music
We have worked on a project with the Royal Academy of Music, an institution that nurtures talent, scholarship and performance at the highest level of classical music. Programmes dedicated to community outreach, and to widening access to and participation in the Academy's activities, are core to their mission.

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	528,528	617,841	(511,829)	634,540
Restricted funds				
Ember	184,460	281,925	(174,793)	291,592
Khuluma	32,164	-	(26,199)	5,965
Zvandiri	604	-	-	604
Goalkeepers	67	-	-	67
AT2030	19,184	-	(200)	18,984
Project Noor	47,043	-	(36,750)	10,293
The Young Mother's Lounge	23,517	76,539	(93,243)	6,813
Royal Academy of Music	-	15,000	(3,562)	11,438
Yathu Yathu	527	-	-	527
	307,566	373,464	(334,747)	346,283
Total of funds	836,094	991,305	(846,576)	980,823

14. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	**Income £**	**Expenditure £**	**Transfers in/out £**	**Balance at 31 August 2024 £**
Designated funds	**-**	**786**	**-**	**11,166**	**11,952**
General funds	**634,540**	**426,058**	**(490,232)**	**(804)**	**569,562**
Restricted funds	**346,283**	**481,665**	**(426,405)**	**(10,362)**	**391,181**
	980,823	**908,509**	**(916,637)**	**-**	**972,695**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	528,528	617,841	(511,829)	634,540
Restricted funds	307,566	373,464	(334,747)	346,283
	836,094	991,305	(846,576)	980,823

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	**Unrestricted funds 2024 £**	**Total funds 2024 £**
Current assets	391,181	604,706	**995,887**
Creditors due within one year	-	(23,192)	**(23,192)**
Total	391,181	581,514	**972,695**

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	346,283	670,737	1,017,020
Creditors due within one year	-	(36,197)	(36,197)
Total	346,283	634,540	980,823

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	**(8,128)**	144,729
Adjustments for:		
Decrease in debtors	**17,410**	2,544
Increase/(decrease) in creditors	**(13,005)**	13,822
Net cash provided by/(used in) operating activities	**(3,723)**	161,095

17. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	**985,934**	989,657
Total cash and cash equivalents	**985,934**	989,657

18. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	**989,657**	**(3,723)**	**985,934**
	989,657	**(3,723)**	**985,934**

19. Related party transactions

During the year the charity entered into the following transactions with SHM Productions Limited:

	2024	2023
	£	£
Donations made to SHM Foundation	**284,000**	474,161
Donated use of premises	**23,943**	17,236
Donated use of staff	**113,538**	112,809
Expenses paid on behalf of the charity	**1,326**	8,918
	422,807	613,124

At the year end, £Nil (2023: £2,856) was due to SHM Productions Limited.

The following Trustees of SHM Foundation are also directors and shareholders of SHM Productions Limited: Professor M Biriotti and Professor H L Moore.

THE SHM FOUNDATION

England & Wales - Charity number 1126568

Accounts

Charity number: 1126568

THE SHM FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

THE SHM FOUNDATION

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THE SHM FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Professor M Biriotti Professor H L Moore Professor S Fidler
Charity registered number	1126568
Principal office	20-22 Bedford Row London United Kingdom WC1R 4EB
Accountants	James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Newbury Berkshire RG19 6AB
Bankers	Lloyds TSB PO Box 72 Bailey Drive Gillingham Business Park Kent ME8 OSL Charity Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

The SHM Foundation

Annual Report

September 2022 - August 2023



the SHM foundation

Our Year



It has been another great year for us at The SHM Foundation. We have continued to strive to remain relevant and responsive to what is going on in the world and to our partners' needs.

We believe firmly in the ripple effects that are felt in communities, organisations and societies, when people feel supported, cared for and capable to exercise agencies in their own lives.

We have seen some incredible outcomes of work by taking this approach across all three areas we work in: Arts, Mental Health and Wellbeing, Education and Livelihoods. We hope you enjoy reading this report and getting to know more about our work and also our future plans!

None of our work would be possible without the incredible team that works at the SHM Foundation- we are a truly global team with diverse backgrounds and skills, and collectively speak over 15 languages!

I would like to say a huge thank you to all the members of the team who have really worked so hard to make a positive difference in people's lives and their communities across the globe:

Ashleigh Beukes
Desmond Chauke
Francesca Zinetti
Georgina Miguel-Esponda
Given Monama
Helena Carone Wheatley
Hugo Schlesinger
Jara Lindsay
Joshua Olins
June Larrieta
Luma Samawi
Malebo Ngobeni
Natasha Adomako
Olivia Gutierrez
Ranwa Alkateb
Rini Sinha
Kelebogile Motlopye
Sama Basil Kamal
Tebogo Konkobe
Victoria Marks
Dr Vittorio Sandri
Yasmine Uddin
Zuzana Figerova
and our amazing team of Khuluma mentors in South Africa.

Lastly, we are forever grateful to our founders ***Professor Maurice Biriotti OBE*** and ***Professor Dame Henrietta Moore*** for their continued support and generosity to the SHM Foundation alongside ***Professor Sarah Fidler*** who has supported us with invaluable guidance and advice.

Anna Kydd
Director of The SHM Foundation

About Us

The SHM Foundation is a forward-looking philanthropic organisation working globally to drive positive social change in the areas of mental health and wellbeing, education and livelihoods, and access to the arts.

Our mission is to support people and communities in developing solutions to the challenges they face, in the ways that work for them.

We support people, communities and organisations to improve their mental health and wellbeing; gain new skills, knowledge and employment opportunities; and access excellent artistic experiences that enrich their lives.

We design and implement our own initiatives, conduct participatory research and provide grants to other organisations and projects. As a small foundation, we fund our own initiatives and also seek funds in partnership with other organisations.

Based in the UK, we have offices in London and Pretoria, South Africa, and work with partners in **14 countries**.

Since 2008, we have reached 250,000+ people in 19 countries through 79 projects.

The objects of the SHM Foundation are to undertake for public benefit any purpose that is charitable according to the laws of England and Wales as the trustees shall, in their absolute discretion, decide. Our work is always guided by our ethos of taking an empathetic, human approach to solving complex problems.

This year we committed **£286,417.45** to fund our global initiatives.



Our Values

At the SHM Foundation, we strongly believe that to work well as a team and to produce high quality work, we must uphold shared values. However, our values are not just inspiration. We put them into practice every day.



Care & Kindness

We promote wellbeing.
Our foremost focus is to look after one another and the people we work with. We dedicate time and resources to supporting the wellbeing of our team, partners and participants. For us, this is a priority, not an add-on.



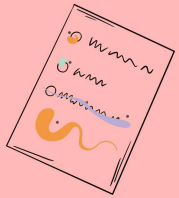
Connection

We promote participatory leadership.
As a team spread over six countries, we've always known that you don't need to be in the same room to create meaningful human connection. The SHM Foundation team collaboratively establishes the Foundation's strategy and develops its programs. We maintain a close-knit, open, and cooperative work environment.



Commitment

We collaborate with communities to co-design programs.
Our commitment to our partners and delivering the support they require is unwavering. We value the wisdom and first-hand experience of our partners and participants and we believe that effective and sustainable programs can only be designed together with them.



Responsiveness

We pioneer new approaches.
We live in a changing world and challenging times. Every facet of life brings a different challenge, and hence we believe that adaptability, responsiveness and kindness are very important values.
We are always learning, innovating and adapting so that our work remains relevant and impactful, and so that we can act fast when our support is needed most.



Creativity

We put creativity at the core of our work.
We see the power that creativity has in engaging people with the topic of mental health, humanising and destigmatising mental health struggles, and shining a light on the wealth of innovation in the sector.
We utilize art and design to facilitate self-expression, foster connections, and treat these perspectives with the respect they deserve.

Our Year
At a glance

Seeing ripple effects in action.

We believe firmly in the ripple effects that are felt in communities, organisations, societies, when people feel supported, cared for and capable to exercise agencies in their own lives.

We have witnessed this ripple effect in action across our projects this year.



The power of giving access to social support systems and wellbeing packages.



Livelihoods and enabling stigmatised populations to imagine new futures.



Igniting new connections and conversations.

Our projects span across three different areas; Mental Health and Wellbeing, Education and Livelihoods, and the Arts.

MENTAL HEALTH & WELLBEING

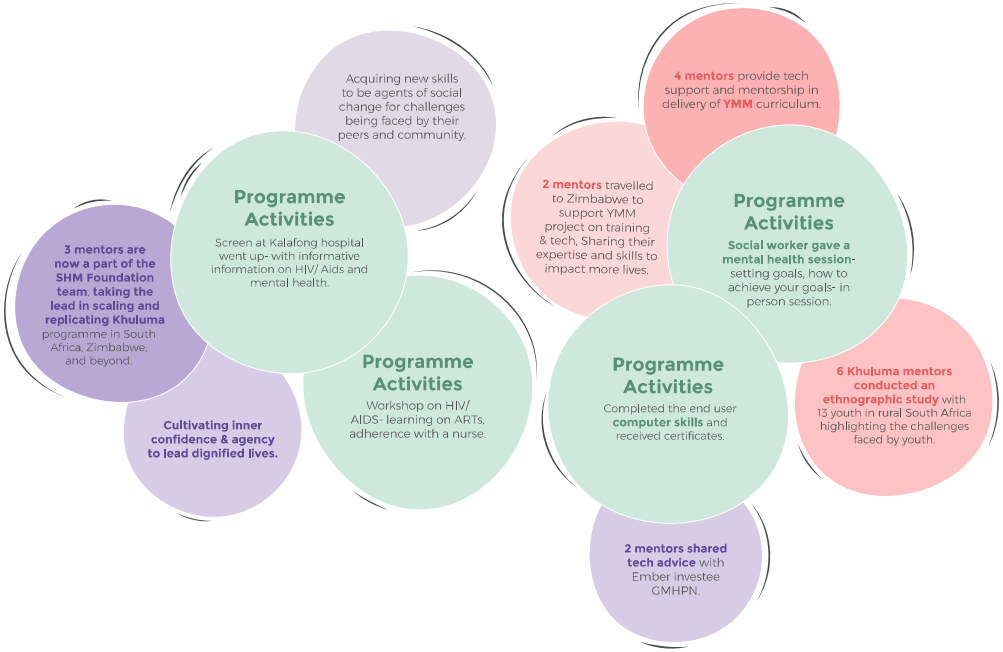
Ripple effects examples



Our Year
At a glance

MENTAL HEALTH & WELLBEING

Feeling heard, connected and supported can have a ripple effect on young people living with HIV.



Khuluma

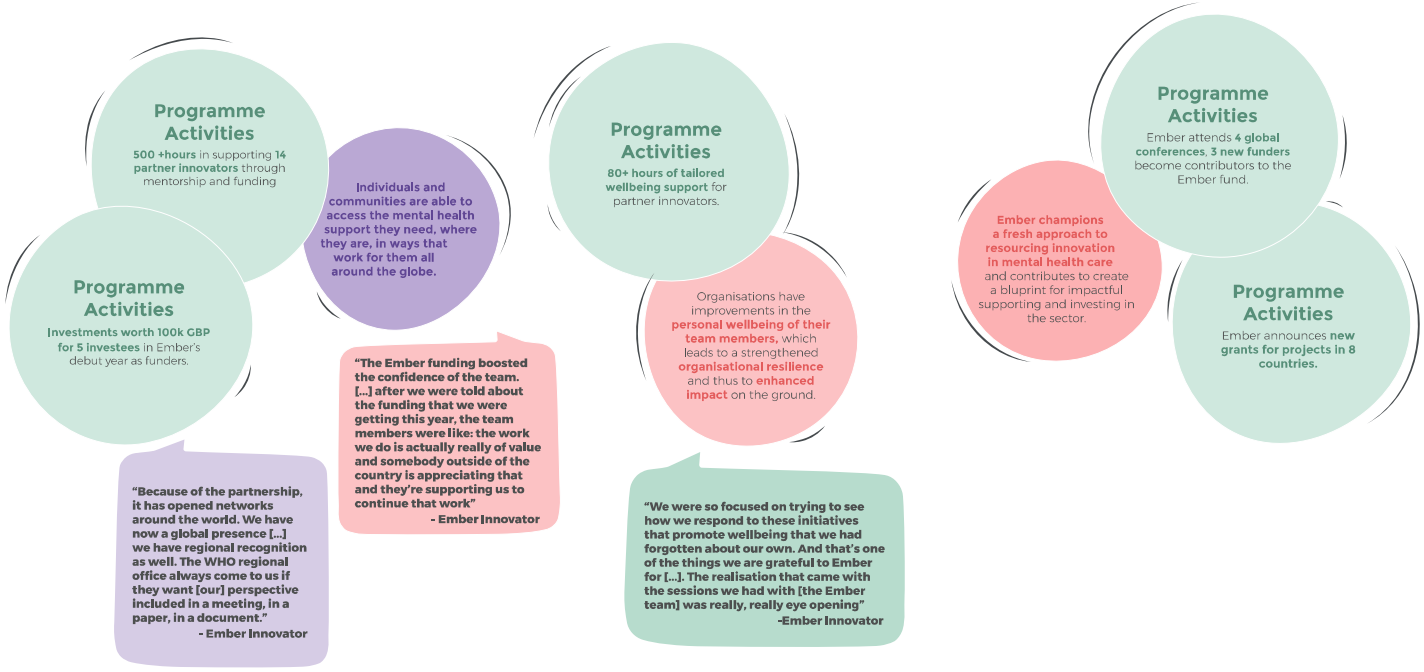
South Africa

Khuluma is a programme that aims to empower young people, living with and affected by HIV, by providing them with psychosocial and wellbeing support and improving their access to education and employment opportunities. The goal of the programme is for the young people to lead dignified lives by learning new skills and securing meaningful jobs, become inspiring role models in their communities, and sparked in them the confidence to chase their dreams.

Our Year
At a glance

MENTAL HEALTH & WELLBEING

When community-based mental health initiatives experience a sense of capability, connection and care, it can generate a positive ripple effect in the ecosystem.



ember

Ember Mental Health

Global

Ember provides tailored support composed of both mentorship and funding to innovative locally-led mental health initiatives in low-resource settings so that they can grow and thrive.

Our Year
At a glance

MENTAL HEALTH & WELLBEING

For young mothers living with HIV, feeling seen and heard catalyses the ripple effect of cultivating their confidence.



YMM Project
Zimbabwe

When young mothers aged 18 and 25 living with HIV, residing in some of the remotest parts of the world are connected to a safe virtual space for the first time, it helps them unburden themselves by sharing their vulnerabilities.

EDUCATION & LIVELIHOODS

Ripple effects examples



Our Year
At a glance

Education & Livelihoods

We recognise the diversity and complexity of people's lives in today's times. When people receive the tailored support they need, it equips them to maximise their potential and pursue their dreams.

Feeling supported enables people to pursue their dreams

Marakwet Project
Kenya

Programme Activities

Identified **56** number of students to support through secondary and tertiary education and provided upkeep fees to enable them to cover daily necessities.

Students who would not normally be able to study due to **financial hardship** can access quality secondary and tertiary education. **Getting a good education is very often life changing for these students** as they are then able to provide for their families and inspire their children and communities.

Project Noor
UK

Programme Activities

Mental health, legal support, financial literacy, wellbeing support, mentoring to navigate job applications.

Programme Activities

Tailored packages of support delivered to **14 refugee women** living in the UK to cater to their specific needs.

All the participants are now in **full-time** or **part-time employment** or **volunteer roles**, paving the path towards the next step in their careers.

2 women have secured jobs for the NHS- their dream career.

ARTS

Ripple effects examples



Our Year
At a glance

Arts

At the SHM Foundation we envision a world where everybody can have access to excellent artistic experiences and opportunities. Art has the power to transform lives — and everybody deserves to experience it.

Communities feeling ownership through participatory approaches has a ripple effect.

ROYAL ACADEMY OF MUSIC

Royal Academy of Music

UK

Programme Activities

Engaged with students and staff at the Royal Academy of Music to support them to create an evaluation framework for their work in communities so as to find ways to encourage and show the power that this work can have for individuals and communities in London.

Students and staff felt empowered and more engaged in the developing evaluation frameworks that make sense to them and the communities they work with. We hope these frameworks will continued to be use and new tools and methodologies will be added.

Spitalfields Music

UK

Programme Activities

Participatory workshop sessions to develop a bolder story telling about their work.

Developed a report on the impact that Spitalfields is having in the communities that they are working in that can be used for **future funding to show the value of their work.**

Our Future Plans

We want to remain relevant and responsive to what is going on in the world and to our partners' needs. We are reviewing the foundation's overall strategy to ensure that it reflects the foundation's vision and mission across all three areas of our work which is Health; Education & Employment; and the Arts. We want to be better able to articulate the importance of these three areas and the overlap between them across our global programmes. We look forward to expanding our operations in Sub Saharan Africa and to be able to better serve our beneficiaries in the region by registering the SHM Foundation as an official entity in Kenya.

We will continue working towards addressing global mental health challenges and meeting global mental health needs. We will continue supporting community-based organisations in the Global South and growing a healthy global mental health ecosystem of care that grows from within the communities that we support. We are committed to looking for like-minded co-funders and partners that will help us grow the Ember Fund to support and invest in innovative mental health initiatives in low-resource settings so that around the world millions more people can access the care they need, where they are, in ways that work for them.

We will continue supporting more young people by enabling access to high-quality education and collaborating with private sector to create meaningful employment opportunities, for self-realization, growth, and prosperity for the people that we serve and for our team. We will keep supporting art projects, not only in the UK but globally, as we believe that the arts have the power to transform people's lives for the better no matter what challenges they may face or where in the world they are.

We want to keep collaborating with more like-minded funders to support more organisations working in the Global South as we believe that the group of people with a similar vision can achieve much more than when one works alone. We will keep working very closely with our amazing board to make the SHM Foundation even stronger and even more impactful than it is today.

Our Projects
At a glance

Our projects span across three different areas: Mental Health and Wellbeing; Education and Livelihoods; and the Arts.

MENTAL HEALTH & WELLBEING

The Zumbido Health model uses mobile phones to create virtual social support groups for vulnerable and isolated populations. These support groups are enabled by our digital platform, where participants discuss - peer to peer, at any time via text message - a range of issues pertinent to their condition or needs. We have diversified the Zumbido Health model and adapted it into different contexts for isolated populations and have run the following programmes this year:





Khuluma Productions
South Africa

Khuluma Productions is a continuation of our long-standing program, Khuluma, which we have been running in South Africa since 2013. The project aims to support long standing Khuluma mentors with their mental health & wellbeing, and enhance their employability skills. Most of the Khuluma mentors have previously been part of the Khuluma groups who decided to stay on and train to become supporters for other young people living in a similar situation.

The Young Mother's Lounge
Zimbabwe

The project aims to scale up an integrated virtual support system for pregnant and breastfeeding mothers living with HIV to improve health & wellbeing. It layers on top of Zvandiri's Young Mentor Mother (YMM) program that trains adolescent mothers to support their peers with adherence and Sexual Reproductive Health services.

Ember Mental Health
Global

Ember aims to radically transform the landscape of global mental health. We believe addressing the global mental health crisis does not lie in identifying a few "silver bullet" solutions, but rather in nourishing a diverse ecosystem of care that grows from within communities. Through the Ember Fund, we support and invest in innovative locally-led mental health initiatives in low-resource settings by providing tailored support composed of both mentorship and funding, so that they can grow and thrive.



Our Projects
At a glance

Education & Livelihoods

Marakwet Education Project
Kenya

This is the longest standing initiative of the SHM Foundation. The aim is to support girls and boys in secondary and tertiary quality education. We are supporting students who would not be able to access education without financial support from us. We are immensely proud of their achievements which go as far as completing a PhD degree for some of the students.

Project Noor
UK

Project Noor supports refugee women of Middle Eastern heritage living in the UK in their journey towards finding secure and rewarding employment by working with them to co-design solutions to the barriers they face in getting there.



Our Projects
At a glance

Arts

ROYAL ACADEMY OF MUSIC

The Royal Academy of Music

This is an institution that nurtures talent, scholarship and performance at the highest level of classical music. Using our creative and participatory methodologies, we worked with the Academy to gain a qualitative understanding of the full value and impact of this work. We have developed a participatory research process that students involved in these programmes will use to evaluate their impact on the full range of stakeholders involved.



Spitalfields Music

This year we have funded a project by Spitalfields Music, a creative charity in East London, whose aim was to support the wellbeing of primary and secondary school students through music.

Our Board of Trustees

We are very grateful to our Co-founders and Co-chairs, **Professor Dame Henrietta Moore** and **Professor Maurice Biriotti**, and our Trustee **Professor Sarah Fidler**, for their guidance, motivation, and support. A special mention this year belongs to our inspiring future directors, **Rose Waithaka**, **Amisa Rashid** and **Rosebella Iseme**, based in Kenya, that will officially be appointed as the directors at the SHM Foundation Africa entity once the entity has been officially established.

Structure, governance and management

The Foundation is administrated as a charity by the Trustees Professor Henrietta Moore, Professor Maurice Biriotti and Professor Sarah Fidler. In terms of governance o a day to day basis there is a Director of The SHM Foundation and a Head of Development who is in charge 0f ma aging and running the Foundation's projects. Trustees meet at least quarterly; no business can be conducted at meetings unless two Trustees are present.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document (Trust Deed dated 15 October 2008), the Charities Act 2011 and "Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Recruitment of Trustees and training

The composition of the Charity's Board of Trustees is reviewed regularly with a view to achieving a spread of expertise and age, designed to facilitate the achievement of the Charity's objectives. The Trustees keep up to date on their responsibilities by various means, such as reviewing the Charity Commission website, reading relevant periodicals and professional advice.

Our Partners

We keep appreciating our long-standing supporters, the **Vitol Foundation**, who have been playing an important role in helping us to transform the Global Mental Health field and work towards better funded Mental Health.

We would also like to thank our new supporters, **Kokoro Change**, **Schooner Foundation**, and **Pinterest**. We are very honoured that they have decided to join us so that together we can transform the Global Mental Health field. We have also been very happy to collaborate with the Wellbeing Project and emphasise the importance of supporting supporters.

In addition, we are very excited to mention that we have set up a cost-effective solution to receive tax-deductible gifts from supporters in the United States through An American Friends Fund, as part of the services of the **King Baudouin Foundation**.

We have continued supporting refugee women in the UK thanks to the funds from the **Max Barney Foundation**. We have continued to scale and replicate **Zumbido Health** model in Southern Africa thanks to our co-funders, **ViiV Healthcare** and the **Vitol Foundation**, and our implementation and academic partners in Zimbabwe, **Zvandiri**, and **Kalafong Hospital** in Pretoria, South Africa.

We have enjoyed continuing our partnership and building new programmes with the **Bartlett Development Planning Unit (DPU) at University College London (UCL).**

As always, a very special thanks goes to **SHM Productions Limited**, our main partner and pillar, for all their support and without whom our work would not be possible. Thank you!

Our policies

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Policy on reserves

There is **£256,491.23** in the Savings account. The Trustees have decided to maintain free reserves in unrestricted funds in the Savings account at a level which equates to approximately 10-12 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds for the running of the Foundation assuming no other funds are received.

Policy on grant making

The SHM Foundation's grant making has continued to focus this year on grants that support projects in health, learning, citizenship and the arts. Proposals are invited by the Trustees or initiated at their request. The Foundation works directly with the beneficiaries of each of its projects. Unsolicited requests for funding are not encouraged.

Additional governance issues

The Trustees are directors and shareholders of SHM Productions Limited. During the last year, the Charity's principal sources of funds were donations received from SHM Productions Limited and from income generated from the investment of capital as well as donations made by other charitable bodies to develop collaborative projects with the Foundation. The Foundation always works collaboratively with partner organisations that share its charitable goals and objectives to ensure good governance and sound financial management.

Trustees' consideration of major risks and the systems and procedures to manage them.

The Trustees consider on a regular basis if there are any major risks to The SHM Foundation along with any risks there might be to specific projects that they are currently running. The Trustees are confident that there are adequate systems and procedures in place for reviewing risks and will continue to keep these processes under review.

Our financials

The SHM Foundation grants were made to the following projects:

- A grant of **£27,966.04** was made towards the Marakwet Education Project.
- A grant of **£2,000.00** was made to Other People's Films.
- A grant of **£1,000.00** was made to Behind the Door.

Project Ember:

A joint funding model between the Schooner Foundation, Pinterest, Vitol Foundation, SHM Productions Limited and the SHM Foundation allowed us to give out grants to the Ember partners.

A total of **£118,360.09** was made to Mental Health Service Users Association, Hope Restoration & Health Initiative, Global Mental Health Peer Network, Girls for Girls, Church of Uganda Kisiizi Hospital, Mental Health & Wellbeing on Campus, KPSI, The Taala Foundation, ACUFA, Burans and Positive Konnections – Renewal.

Donations:

We received a total of £989,927 in donations and grants.

- We received donations of **£616,463** from SHM Productions Limited.
- We received a grant from ViiV Healthcare for The Young Mother's Lounge Project.
- We received a grant from the Schooner Foundation for the Ember Project.
- We received a grant from Vitol Foundation for the Ember Project.
- We received a grant from Pinterest for the Ember Project.
- We received a grant from Kokoro Change for the Ember Project.
- We received a grant from The Royal Academy of Music.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

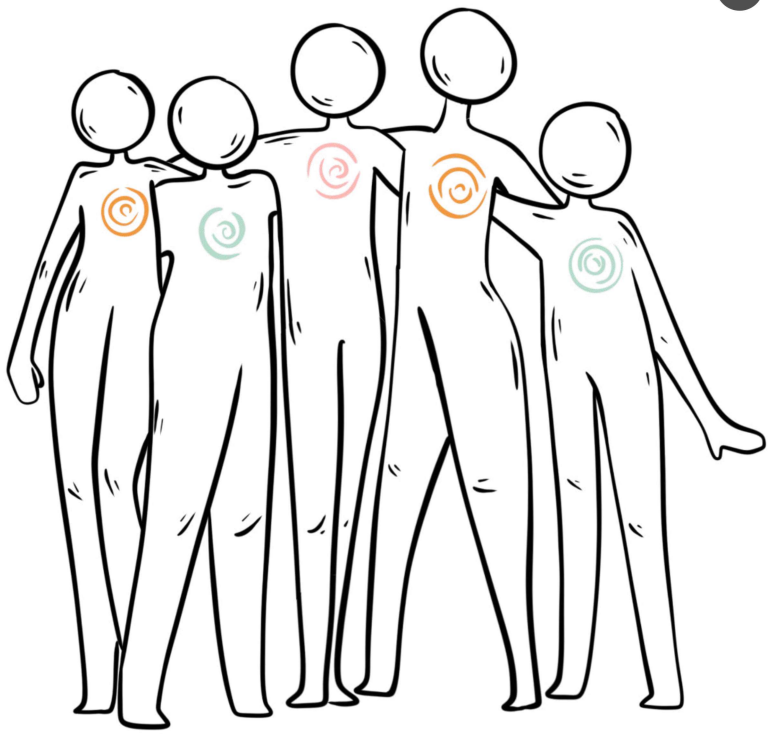
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 .

Approved by order of the members of the board of Trustees and signed on their behalf by:

Professor H L Moore





the SHM foundation

https://www.shmfoundation.org

Contact details:

info@shmfoundation.org

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Independent Examiner's Report to the Trustees of The SHM Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

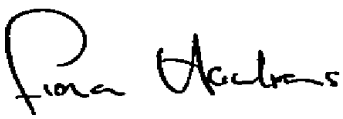
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 25/06/2024

Fiona Hawkins FCA

James Cowper Kreston
Chartered Accountants
2 Communications Road
Greenham Business Park
NewburyBerkshire
RG19 6AB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	**373,464**	**616,463**	**989,927**	738,740
Investments	4	**-**	**1,378**	**1,378**	-
Total income		**373,464**	**617,841**	**991,305**	738,740
Expenditure on:					
Charitable activities	6	**334,747**	**511,829**	**846,576**	738,531
Total expenditure		**334,747**	**511,829**	**846,576**	738,531
Net movement in funds		**38,717**	**106,012**	**144,729**	209
Reconciliation of funds:					
Total funds brought forward		**307,566**	**528,528**	**836,094**	835,885
Total funds carried forward		**346,283**	**634,540**	**980,823**	836,094

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 27 to 40 form part of these financial statements.

THE SHM FOUNDATION

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note		2023 £		2022 £
Current assets					
Debtors	11	**27,362**		29,907	
Cash at bank and in hand		**989,658**		828,562	
		1,017,020		858,469	
Creditors: amounts falling due within one year	12	**(36,197)**		(22,375)	
Net current assets			**980,823**		836,094
Total assets less current liabilities			**980,823**		836,094
Total net assets			**980,823**		836,094
Charity funds					
Restricted funds	13		**346,283**		307,566
Unrestricted funds	13		**634,540**		528,528
Total funds			**980,823**		836,094

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Professor H L Moore
Trustee
Date: 25/06.2024

The notes on pages 27 to 40 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	16	**161,095**	97,657
Change in cash and cash equivalents in the year		**161,095**	**97,657**
Cash and cash equivalents at the beginning of the year		**828,562**	730,905
Cash and cash equivalents at the end of the year	17	**989,657**	828,562

The notes on pages 27 to 40 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The SHM 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources eg allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

Donated staff costs have been allocated based on the number of hours worked on each activity based on an average hourly rate.

Donated facilities costs have been allocated based on a propoartion of office expenses determined by floor space used.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 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 institution with whom the funds are deposited.

1.5 Debtors

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

1.6 Cash at bank and in hand

Cash at bank and 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.

1.7 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 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.

1.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no accounting estimates which are considered material.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	**Total funds 2023 £**	Total funds 2022 £
Donations				
Donations from SHM Productions Limited	-	477,500	**477,500**	278,900
Expenses paid on behalf of the charity	-	8,918	**8,918**	1,513
Donated staff and faciltiies	-	130,045	**130,045**	167,396
Total donations	-	616,463	**616,463**	447,809
Grants	373,464	-	**373,464**	290,931
Total 2023	373,464	616,463	**989,927**	738,740
Total 2022	290,931	447,809	738,740	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	1,378	**1,378**	-

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Health	118,360	**118,360**	107,275
Arts	-	**-**	10,000
Learning and citizenship	27,966	**27,966**	18,501
Other	3,000	**3,000**	5,000
	149,326	**149,326**	140,776
Total 2022	140,776	140,776	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5. Analysis of grants (continued)

The Charity has made the following material grants to projects during the year:

	2023 £	2022 £
Name of project		
Marakwet Education Project	**27,966**	18,501
Humans in Danger	**-**	5,000
Literature, Gender & Peace Project (Mexico)	**-**	10,000
Ember 21-23	**118,360**	107,275
Behind the Door	**1,000**	-
Other People's Films	**2,000**	-
	149,326	140,776

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	**Unrestricted funds 2023** £	**Total 2023** £	Total 2022 £
Health	303,781	391,916	**695,697**	623,494
Arts	-	3,562	**3,562**	17,197
Learning and citizenship	27,966	46,699	**74,665**	86,386
Other	3,000	39,426	**42,426**	5,427
Governance cost	-	30,226	**30,226**	6,027
	334,747	511,829	**846,576**	738,531
Total 2022	318,144	420,387	738,531	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Health	396,008	118,360	181,329	**695,697**	623,494
Arts	3,562	-	-	**3,562**	17,197
Learning and citizenship	40,591	27,966	6,108	**74,665**	86,386
Other	39,426	3,000	-	**42,426**	5,427
Governance cost	-	-	30,226	**30,226**	6,027
	479,587	149,326	217,663	**846,576**	738,531
Total 2022	380,295	140,776	217,460	738,531	

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	**16,974**	23,391
Workshop team expenses	**170,463**	188,042
Governance	**30,226**	6,027
	217,663	217,460

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**2,205**	2,100
Fees payable to the Charity's independent examiner in respect of:		
Accountancy services	**4,347**	4,140

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9. Staff costs

	2023 £	2022 £
Wages and salaries	**82,554**	85,853
Social security costs	**7,858**	8,747
Pension	**3,142**	3,935
	93,554	98,535

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employees	**3**	3

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	**80**	80
Prepayments and accrued income	**27,282**	29,827
	27,362	29,907

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	**19,205**	14,182
Amounts owed to related party	**2,856**	-
Other taxation and social security	**1,084**	1,125
Other creditors	**1,311**	1,868
Accruals and deferred income	**11,741**	5,200
	36,197	22,375

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	**528,528**	**617,841**	**(511,829)**	**634,540**
Restricted funds				
Ember	**184,460**	**281,925**	**(174,793)**	**291,592**
Khuluma	**32,164**	**-**	**(26,199)**	**5,965**
Zvandiri	**604**	**-**	**-**	**604**
Goalkeepers	**67**	**-**	**-**	**67**
AT2030	**19,184**	**-**	**(200)**	**18,984**
Project Noor	**47,043**	**-**	**(36,750)**	**10,293**
The Young Mother's Lounge	**23,517**	**76,539**	**(93,243)**	**6,813**
Music	**-**	**15,000**	**(3,562)**	**11,438**
Yathu Yathu	**527**	**-**	**-**	**527**
	307,566	**373,464**	**(334,747)**	**346,283**
Total of funds	**836,094**	**991,305**	**(846,576)**	**980,823**

13. Statement of funds (continued)

Restricted funds

Ember
Ember is a mental health initiative of the SHM Foundation which finds, mentors and funds excellent, community-based mental health initiatives in low-resource settings so that they can grow and thrive.

Khuluma
Khuluma Productions is a continuation of our long-standing program, Khuluma, which we have been running in South Africa since 2013. The project aims to support long standing Khuluma mentors with their mental health & wellbeing, and enhance their employability skills.

Zvandiri
Zvandiri is a community-based organisation in Zimbabwe that seeks to ensure adolescents living with HIV have the knowledge, skills and confidence to live healthy, safe and fulfilled lives. Through Zvandiri, adolescents living with HIV are trained and mentored to provide prevention, treatment, care and support services to their peers.

Zvatinoda
A research project being conducted by the LSHTM and OPHID in Zimbabwe. It aims to use participatory methods in order to design a peer-led intervention that improves provision and uptake of Sexual and Reproductive Health (SRH) services in one region of Zimbabwe where uptake and quality of health services for young people is often poor, leading to preventable morbidity and mortality across the life-course.

AT2030
A large-scale research and innovation programme involving 9 million people that aims to improve access to lifechanging Assistive Technologies (AT) such as wheelchairs, hearing aids, glasses and digital assistance (including smart phones and accessible software).

Project Noor
The aim of the project is to work with a demographic group that is particularly disadvantaged when it comes to securing a decent livelihood: older refugee women of Middle Eastern heritage. The purpose of this project is to support these women into employment or selfemployment by the end of the project through working with them to codesign solutions to the barriers they face in getting there.

The Young Mother's Lounge
The project aims to scale up an integrated virtual support system for pregnant and breastfeeding mothers living with HIV to improve health & wellbeing.

Music
We have worked on a project with the Royal Academy of Music, an institution that nurtures talent, scholarship and performance at the highest level of classical music. Programmes dedicated to community outreach, and to widening access to and participation in the Academy's activities, are core to their mission.

Yathu Yathu
The project is part of a larger collaborative study, funded jointly by the MRC and DIFD, aimed at addressing the needs of adolescents living with HIV in Lusaka, Zambia. The SHM Foundation provides peer-to-peer support group intervention component for adolescents and young pregnant women aged 15-24 years living with HIV.

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds	501,106	447,809	(420,387)	528,528
Restricted funds				
Ember	110,133	221,390	(147,063)	184,460
Khuluma	45,536	-	(13,372)	32,164
Zvandiri	604	-	-	604
Goalkeepers	67	-	-	67
Zvatinoda	-	60	(60)	-
AT2030	4,400	19,280	(4,496)	19,184
Project Noor	86,726	-	(39,683)	47,043
The Young Mother's Lounge	79,286	23,461	(79,230)	23,517
Music	7,500	2,500	(10,000)	-
Yathu Yathu	-	24,240	(24,240)	-
Me Later Leer	527	-	-	527
	334,779	290,931	(318,144)	307,566
Total of funds	835,885	738,740	(738,531)	836,094

14. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	**Income £**	**Expenditure £**	**Balance at 31 August 2023 £**
General funds	**528,528**	**617,841**	**(511,829)**	**634,540**
Restricted funds	**307,566**	**373,464**	**(334,747)**	**346,283**
	836,094	**991,305**	**(846,576)**	**980,823**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
General funds	501,106	447,809	(420,387)	528,528
Restricted funds	334,779	290,931	(318,144)	307,566
	835,885	738,740	(738,531)	836,094

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	**Unrestricted funds 2023 £**	**Total funds 2023 £**
Current assets	346,283	670,737	**1,017,020**
Creditors due within one year	-	(36,197)	**(36,197)**
Total	346,283	634,540	**980,823**

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	307,566	550,903	858,469
Creditors due within one year	-	(22,375)	(22,375)
Total	307,566	528,528	836,094

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	**144,729**	209
Adjustments for:		
Decrease in debtors	**2,544**	86,704
Increase in creditors	**13,822**	10,744
Net cash provided by operating activities	**161,095**	97,657

17. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	**989,657**	828,562
Total cash and cash equivalents	**989,657**	828,562

18. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	**828,562**	**161,095**	**989,657**
	828,562	**161,095**	**989,657**

19. Related party transactions

During the year the charity entered into the following transactions with SHM Productions Limited:

	2023 £	2022 £
Donations made to SHM Foundation	**477,500**	278,900
Donated use of premises	**17,236**	22,080
Donated use of staff	**112,809**	145,316
Expenses paid on behalf of the charity	**8,918**	1,513
	616,463	447,809

At the year end, a balance of £2,856 (2022: £nil) was due to SHM Productions Limited.

The following Trustees of SHM Foundation are also directors and shareholders of SHM Productions Limited: Professor M Biriotti and Professor H L Moore.

THE SHM FOUNDATION

England & Wales - Charity number 1126568

Accounts

Charity number: 1126568

THE SHM FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

THE SHM FOUNDATION

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THE SHM FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Trustees	Professor M Biriotti Professor H L Moore Professor S Fidler
Charity registered number	1126568
Principal office	20-22 Bedford Row London United Kingdom WC1R 4EB
Accountants	James Cowper Kreston Audit Chartered Accountants 2 Communications Road Greenham Business Park Newbury Berkshire RG19 6AB
Bankers	Lloyds TSB PO Box 72 Bailey Drive Gillingham Business Park Kent ME8 OSL Charity Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 September 2021 to 31 August 2022.

Objectives and activities

Our year

This year has been a year where we have seen some amazing accomplishments for us an organisation and the partners we work with. Despite the challenges that COVID has brought across the globe we have continued to grow our work in the Arts, Education and Citizenship and mental health. We have stuck to our principles of being relevant in all the work that we do, responsive and caring in our approach.

There is so much that I could mention of what I am proud of but I would particularly like to highlight the work we have done to create support systems for marginalised groups so that they can enter employment. We have taken a holistic approach to understanding the barriers that prevent individuals from entering employment and put together support systems in place so that they can achieve their aspirations. We have done this in our work in Kenya through the Marakwet project providing opportunities for 39 individuals to enter higher education. We have supported 15 refugee women of middle eastern background in the UK to enter employment who would have otherwise not received any support. And we have provided support to over 20 young people in South Africa who form part of the Khuluma mentor programme to work on their professional development. At a time where unemployment rates are very high in South Africa, we have worked with them to provide them opportunities to build their skills in technology, mental health support and facilitation. I am very excited to see how they all progress professionally; how this expanded network grows; and who could become potential new collaborators and partners.

We have continued to grow our wellbeing fund and are advocating and supporting other partners to do the same and we take the wellbeing of our team and the partners that we work with very seriously.

None of the successes of this year could have been done without a wonderful, committed and passionate team. Thank you, Zuzana Figerova, Francesca Zinetti, Iona Gaskell, Malebo Ngobeni, Tebogo Konkobe, Ashleigh Beukes, Rini Sinha, Nikita Simpson, Georgina Miguel Esponda, Natasha Adomako, Yasmine Uddin, June Larrieta, Hugo Schlesinger, Victoria Marks, Desmond Chauke, Kelebogile Motlopye, Jara Lindsay, Joshua Olins, Olivia Gutierrez, Sama Kamal and our incredible Khuluma mentors!

Lastly, we are forever grateful to our founders Professor Maurice Biriotti and Professor Dame Henrietta Moore for their continued support and generosity to the SHM Foundation, both in the financial investment and in the intellectual thinking that runs through all the work we do at the SHM Foundation. We are also very grateful for the support and guidance of our Trustee, Professor Sarah Fidler.

Anna Kydd

Director of The SHM Foundation

Our story

In 2008, three friends – Sophie, Henrietta and Maurice – came together to create the SHM Foundation. Sophie Manham was a filmmaker, Professor Henrietta Moore an anthropologist, and Professor Maurice Biriotti an academic. They wanted to draw on their different skill sets and build a community of people who would work together to drive positive social change through projects that foster care, creativity, and human connection.

The SHM Foundation has grown steadily in the years since into a multidisciplinary team of 17 people based in 6 countries. We have designed, implemented and funded projects with vulnerable communities across 19 countries, spanning mental health, education and the arts.

Today our mission is to support people and communities in developing solutions to the challenges they face, in ways that work for them. We believe firmly in the ripple effects that are felt in communities, organisations and societies, when people feel supported, cared for and capable to exercise agency in their own lives.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

About us

We are a forward-looking philanthropic organisation working globally to drive positive social change in the areas of mental health and wellbeing, education and livelihoods, and access to the arts. Based in the UK, we have offices in London and Pretoria, South Africa, and work with partners in 14 countries. We design and implement our own initiatives, conduct participatory research and provide grants to other organisations and projects. As a small foundation, we fund our own initiatives and also seek funds in partnership with other organisations.

Many of our initiatives are supported by SHM Productions Limited, a business consultancy based in London. Being a foundation arm of the private company gives us the advantages of being able to use their offices and also to leverage a wide range of skills amongst their staff, and second them to the Foundation projects where needed. This model ensures the Foundation's sustainability and financial stability.

Our work is varied, often bridging different disciplines, countries and issues, but it's focused around three key missions. We support people, communities and organisations to:

- Improve their mental health and wellbeing
- Gain new skills, knowledge and employment opportunities
- Access excellent artistic experiences that enrich their lives

The objects of the SHM Foundation are to undertake for public benefit any purpose that is charitable according to the laws of England and Wales as the trustees shall, in their absolute discretion, decide. Our work is always guided by our ethos of taking an empathetic, human approach to solving complex problems.

This year we committed **£280,413** to fund our global initiatives.

Our values

We, at the SHM Foundation, are firm believers that in order to work well as a team and to produce high quality work, we need to have values in place that we all believe in and that guide us every day. The values that form the foundation of everything that we do and who we are as we look to the future are:

Care
Our biggest priority is to look after one another and the people we work with. For us, dedicating time and energy to making sure we are all coping is not an add-on – it's at the heart of our approach.

Connection
As a team spread over six countries, we've always known that you don't need to be in the same room to create meaningful human connection. While we keep open to a flexible working environment, we're staying close by sharing stories, coping strategies and light relief in our team meetings.

Commitment
Our dedication to our partners and to providing them with the support they need has not changed. We recognise that their needs change from time to time and we are being responsive to these shifts and tailoring our support to the present moment.

Creativity
We value creative work and creative communications as we see the power this has in engaging people with the topic of mental health, humanising and destigmatising mental health struggles, and shining a light on the wealth of innovation in the sector.

Objectives and activities (continued)

Responsiveness
We recognise that our partners operate in different environments, often very challenging ones, that their circumstances change and that they need to be constantly adapting their services to respond to their communities' needs. We believe that it's important for us to be quick, flexible, and empathetic, so that we can support them in the best possible way in their important work.

Our approach

We base our approach on five pillars:

1) **Participatory leadership**
The SHM Foundation team works together to set the strategy for the Foundation and design programs. We all work very closely together, enjoying open and collaborative ways of working.

2) **Community-led design**
We collaborate with communities to co-design programs, implement them and evaluate their impact. We value the wisdom and first-hand experience of our participants and we believe that effective and sustainable programs can only be designed together with them.

3) **Caring Ethos**
We dedicate time and resources to supporting the wellbeing of our team, partners and participants. For us, this is a priority, not an add-on.

4) **Creative mindset**
Art and design are powerful tools in helping people express their stories and enabling others to connect with them, and in showing those perspectives the respect they deserve by taking care in the way they are captured. That's why creativity has a central place in all our work.

5) **Responsive Innovation**
The world is constantly changing, so we are too. We are always learning, innovating and adapting so that our work remains relevant and impactful, and so that we can act fast when our support is needed most. We are not afraid to pioneer new approaches.

Our projects at a glance

We work in three different areas: Mental Health and Wellbeing; Education and Livelihoods; and the Arts.

MENTAL HEALTH & WELLBEING

What's the story?

Health was one of the very first areas that the SHM Foundation started to work in 13 years ago. Our work started in Mexico when Anna, now the director of the SHM Foundation, noticed that men and women living with HIV were facing high levels of stigma and had few opportunities or spaces to share their stories and find solace, support and advice from their shared experiences. This sense of isolation was having a negative impact on both their mental and physical health. Anna, working with Maurice Biriotti (CEO of SHM Productions, a consultancy firm), co-founded a project called Zumbido, looking at how to provide support systems for those living with and affected by HIV in Jalisco, Mexico. The mobile phone seemed like the perfect tool to enable this model: it was accessible and enabled immediate and intimate communication. Using a group SMS technology, a support group via text message was designed, allowing participants to send and receive text messages within a closed group of 10 to 15 participants in rural and urban areas. Within a month, the group participants exchanged over 500,000 text messages.

Objectives and activities (continued)

Over the next 13 years, the Zumbido Health model has been refined, adapted and replicated in the UK, Guatemala, South Africa, Zambia and Zimbabwe and it is now flagship program of the SHM Foundation in the area of health. Over the years, we learnt through this work that mental health is a hugely important area, connected to so many other parts of life and that community-based initiatives are particularly well placed to respond to mental health needs in their settings. The problem is, they don't get the visibility and resources they need to sustain and grow, and the expertise and insight of local initiatives too often goes unrecognised. That is why in 2018 we decided to found Ember, our flagship mental health programme that mentors and funds excellent community-based mental health initiatives around the world. Ember's goal is to support a diverse, inclusive ecosystem of mental health care to flourish worldwide, so that everyone can access the help they need, where they are, in ways that work for them.

Zumbido Health
The Zumbido Health model uses mobile phones to create virtual social support groups for vulnerable, isolated populations. These support groups are enabled by our digital platform, where participants discuss - peer to peer, at any time via text message - a range of issues pertinent to their condition or needs. Addressing social emotional wellbeing is crutial to improve the lives of people living with chronic health conditions.

Under Zumbido Health we have run the following programmes this year:

Khuluma Productions - South Africa
Khuluma Productions is a continuation of our long-standing program, Khuluma, which we have been running in South Africa since 2013. The project aims to support long standing Khuluma mentors with their mental health & wellbeing, and enhance their employability skills. Most of the Khuluma mentors have previously been part of the Khuluma groups who decided to stay on and train to become supporters for other young people living in a similar situation. Over this year social isolation, difficult family situations and economic hardships are some of the elements that have really been highlighted. This year we have focused on providing 20 Khuluma mentors with means, such as laptops and tablets, to be able to take part in the project activities through a number of COVID related lockdowns in South Africa; the mentors have been able to attend and to complete their respective courses in Computing and Life Skills with the Catholic Institute of Education, in South Africa; they have taken part in the design of the digital support groups for 44 new adolescents living with HIV, including recruitment, groups facilitation and monitoring; and 6 mentors have also started to work on the research study about the insights and current issues young people living with HIV/AIDS face. The findings of this work will be available at the end of 2022. Furthermore, we have provided digital support groups for 44 new adolescents living in semi-rural areas in Pretoria. The insights from the groups as well as the above mentioned research piece will inform further direction of this programme and what the key ingredients are for its sustainability.

The Young Mother's Lounge - Zimbabwe
The project aims to scale up an integrated virtual support system for pregnant and breastfeeding mothers living with HIV to improve health & wellbeing. It layers on top of Zvandiri's Young Mentor Mother (YMM) program that trains adolescent mothers to support their peers with adherence and Sexual Reproductive Health services. It leverages SHM Foundation's advances in virtual psychosocial support to provide YMMs & Young Mothers with a single mobile platform where they can access support and training. The overall objective of this project is to build an integrated virtual support system for Zvandiri's YMMs that has a cascading impact on their beneficiaries. This year we have focused on training 75 YMMS in delivering psychosocial support in a safe virtual space and working on a 'tool box' to improve their resilience and independence. The tool box contains certain tools that the Young Mothers have voiced that they need such as mental health sessions and tools in economic strengthening- this will overall help improve their overall wellbeing. We have also started a recruitment process and a set up of digital support groups for 750 young mothers living with HIV in 11 regions of Zimbabwe. Next year will be critical for this project and we will be looking to engage 750 young mothers in the digital support groups and looking at the benefits of this project for this population.

Objectives and activities (continued)

Insaka - Zambia
The project is part of a larger collaborative study, funded jointly by the MRC and DFID, aimed at addressing the needs of adolescents living with HIV in Lusaka, Zambia. Over the course of 2020 and 2021, The SHM Foundation, in collaboration with Zambart, provided a peer-to-peer support group intervention component for adolescent pregnant women aged 15-24 years living with HIV, with the aim to find out if taking part in the mobile phone-based peer-to-peer support groups can have positive biomedical outcomes around adherence. 63 participants took part in support groups facilitated by peer support workers andlevels of engagement for this group were exceptionally high, with participants sending over 70,000 text messages. When this project came to an end, the Insaka participants expressed the will to continue to interact and support each other. In order to facilitate this, we have been able to redirect funds to facilitate four workshops between November 2021 and March 2022 aimed at understanding what worked, co-designing a new iteration of the model and innovating the technology platform. The findings from these workshops are currently being analysed.

AT2030 - Indonesia and Sierra Leone
The SHM Foundation is collaborating with the Bartlett at the Development Planning Unit of University College London (DPU) as part of AT2030, a large-scale research and innovation programme involving 9 million people that aims to improve access to life-changing Assistive Technologies (AT) such as wheelchairs, hearing aids, glasses and digital assistance (including smart phones and accessible software). We worked with DPU and local organisations in Indonesia and Sierra Leone to understand patterns of use, challenges and attitudes towards mobile phones by people living in informal settlements, particularly people with disabilities. Drawing on insights from this research, we then designed a mobile phone-based intervention in Freetown, Sierra Leone, to support increased access to and dissemination of accurate health information by people with disabilities and their carers.

Ember
Ember Mental Health is a programme by the SHM Foundation, founded in 2019 in collaboration with the Mental Health Innovation Network at the London School of Hygiene and Tropical Medicine.

Ember aims to radically transform the landscape of global mental health. We believe addressing the global mental health crisis does not lie in identifying a few “silver bullet” solutions, but rather in nourishing a diverse ecosystem of care that grows from within communities. Through the Ember Fund, we support and invest in innovative locally-led mental health initiatives in low-resource settings by providing tailored support composed of both mentorship and funding, so that they can grow and thrive.

Over the last three years we have incrementally piloted and refined the Ember model. The overarching impact of our work in the long-term is that the initiatives who partner with Ember are more able to sustain their important work; to scale it up or replicate it in line with their ambitions; and innovate their models to address new needs. All of this means that they reach more people with psychosocial disabilities, and have a bigger and more sustained impact in the diverse dimensions of mental health in which they are operating.

By implementing Ember’s radically different approach to supporting mental health initiatives that combines elements of business consultancy, participatory design, creative learning and trust-based philanthropy, we aim to impact not only the initiatives we partner with in our cohorts, but also to contribute to the efforts of creating a flourishing global mental health ecosystem, with different elements contributing symbiotically to the overall health of the whole.

Objectives and activities (continued)

Education and Livelihoods

What's the story?
Education was one of the first areas which the SHM Foundation was involved in. Our Co- Chair, Professor Henrietta Moore, had established her academic work and relationships with many young inspiring people in Eldoret, Kenya, long before the SHM Foundation's official conception. In the area of education, we look to increase active citizenship of children and young people. We believe that the best way of responding to social and political challenges is to get people to take a lead. We aim to equip people to understand and tackle the issues they care about.

Marakwet Education Project
In Kenya, we've continued to support the Marakwet project, which aims to improve the transition from primary and secondary education to higher education. We are proud of all of our students who have continued their studies during this challenging year. In total, we supported 39 students studying a range of qualifications.

One of the highlights this year has been our meeting with some of the students in Nairobi. We spent a nice day, talking about their excellent academic achievements, their future plans, but also the challenges that they face due to the worsening economic situation and the Kenyan elections. The SHM Foundation team assured the students that the Foundation remains committed to supporting them in their education but that we also want to extend our support beyond their educational needs and design a wellbeing package that would address some of the challenges that the students face.

Project Noor
Project Noor is a new project implemented by the SHM Foundation in partnership with the Max Barney Foundation. The aim of the project is to work with a demographic group that is particularly disadvantaged when it comes to securing a decent livelihood: older refugee women of Middle Eastern heritage. The purpose of this project is to support these women into employment or self-employment by the end of the project through working with them to co-design solutions to the barriers they face in getting there. We are taking an integrated participatory and person-centred approach to this work, while drawing upon the SHM Foundation's existing tools, resources and expertise. The project's two primary objectives are to improve the employment status and employability of the participants and to develop assets, methodologies and tools that can be used to reproduce and scale up the person-centred approach that we are looking to develop in this project with other refugee communities in future.

Through the connections we made in the first stage's needs assessment, we were able to map out the available support services provided by organisations, individuals and the Home Office, and create a referral network that helped us to utilize the available resources in the best way possible, without duplicating any existing work. We provided support for 12 women so far, with varied resources, activities and services provided across the cohort, depending on their needs. Some participants have continued their language lessons accompanied by digital literacy classes, job-specific training and other types of personalised support to gain the skills needed to start applying for jobs and getting the job they aimed towards. Others are getting specific career-related training by interning and working part-time to gain experience. We utilised our expertise and resources in combination with our referral's partner organisations to be able to provide the best support possible.

Over the last year, we also designed a participant's identification and diagnostic tool to be able to use for each participant to highlight their needs and ambitions and also to serve as a monitoring tool during implementation.

One of the biggest achievements of the Project Noor has been that all 12 participants are either in full-time or part-time employment, and some are gaining valuable volunteer experience which will help them gain paid employment. Another thing that we are proud of is the positive feedback the participants shared with us. They told us that having been part of an initiative where participants share a common background, language and sometimes culture is very important to them and it makes a positive impact on their day-to-day lives as well as it makes their integration easier.

Objectives and activities (continued)

Access to the Arts

What's the story
The SHM Foundation's work in the arts is based on the vision that great art should be for everyone and should be an integral part of how we learn. Over the years we've supported a number of projects in visual arts, music, and theatre that aimed to expand the pool of people benefiting from excellent artistic experiences.

The Royal Academy of Music
This year we have continued working on a project with the Royal Academy of Music, an institution that nurtures talent, scholarship and performance at the highest level of classical music. Programmes dedicated to community outreach, and to widening access to and participation in the Academy's activities, are core to their mission. Using our creative and participatory methodologies, we worked with the Academy to gain a qualitative understanding of the full value and impact of this work. We have developed a participatory research process that students involved in these programmes will use to evaluate their impact on the full range of stakeholders involved.

Spitalfields Music
This year we have funded a project by Spitalfields Music, a creative charity in East London, whose aim was to support the wellbeing of primary and secondary school students through music. In the aftermath of the pandemic, schools in the Tower Hamlets and City of London are facing a crisis with the mental health and wellbeing of the students in their care. This programme aimed to address this issue through a series of 3 hour music workshops to help students enhance their confidence and emotional literacy by focusing on the power of the voice and music as tools to unite and connect us. Working with the composer and workshop leader Raph Clarkson and Martha Wainwright of the charity Mindful Music, Spitalfields Music not only ran 11 workshops with primary and secondary school students, but also ran sessions with teachers – who had reported to Spitalfields Music that they felt unequipped to deal with many of the mental health challenges they faced in their classrooms – and created a resource pack to assist them in using mindfulness techniques in their teaching and pastoral roles. The project has formed a core element of the schools' enrichment programmes on the return to school and an opportunity to unpack and begin addressing the many mental health challenges these schools are facing post-Covid.

The Barbican Centre
We continued to support the Barbican Centre and its programme of activities. Our support contributed to Barbican Box 2021/2022 that focused on music, using the theme of 'empowerment', as a starting point for creative exploration. The project focused on engaging teachers in schools in the East London boroughs to adapt activities to the needs of their group and build links to the National Curriculum. Our support also contributed to several other projects, promoting access to music from early years children to secondary school students. In addition, we had the opportunity to support some of the projects and performances under the Visual Arts Programme; Theatre; Cinema; and Music.

Good Chance Theatre and Little Amal
We continued to support Good Chance Theatre and their project, Little Amal Walk, that is based on the figure of Amal, a nine-year-old Syrian refugee, who was looking for her mother as she made a journey across Europe to the UK. The project draws attention to the lives of migrants and refugees making their way from Syria to the UK and it is a story of creation, partnership, and extraordinary scale. 3.5m tall Puppet, called Amal, visited 8 countries, walked 8,000 km walk, and saw thousands of people taking part in activities. We are very honored that we could support this extraordinary project.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities (continued)

Policy on grant making

The SHM Foundation's grant making has continued to focus this year on grants that support projects in health, learning, citizenship and the arts. Proposals are invited by the Trustees or initiated at their request. The Foundation works directly with the beneficiaries of each of its projects. Unsolicited requests for funding are not encouraged.

Achievements and performance

Summary of our achievements

We at the SHM Foundation are particularly proud of the following achievements in Mental Health and Wellbeing. The achievements are cutting across both of our initiatives Zumbido Health and Ember.

We have continued to support wellbeing of both Ember partners and Khuluma mentors.

- Through the Ember Wellbeing Fund, we have supported the health and wellbeing of all our partners' teams. We have also continued giving out a small amount of unrestricted funds towards teams' wellbeing. At Ember we strongly believe that only by nurturing their own mental health can caregivers continue their work and avoid burnt out.
- Khuluma Mentors have been supported by our qualified team with a background in psychology and each mentor has been offered tailored mental health and wellbeing support according to their needs. They have also been provided with access to technology, such as laptops and tablets, so that they could better participate in the programme activities and take part in their respective educational courses.

We have provided Khuluma Mentors with opportunities to use their skills; improved their access to education; and increased their employment opportunities.

- Khuluma Mentors have played a key role in adapting and improving our approach to reaching out to new populations under the Zumbido Health model. They have played a key role in recruiting new participants for mobile phone support groups but also in advocating for improvement of health services for adolescents and young people and for raising awareness of the challenges that young people living with HIV face.
- Moreover, Khuluma Mentors have embarked on their new educational journeys and graduated from their respective courses in Life and Computing Skills. Some of them have taken part in the Arts classes and have had a chance to discover their creative side. However, one of the biggest achievements of this year is that a number of Khuluma Mentors have secured jobs and have begun their career journey.

We have continued to accelerate our mission to start changing the current landscape of global mental health and through our work have identified critical nutrients that are needed to support a flourishing Global Mental Health ecosystem.

- We have accelerated our efforts to identify and to bring onboard new funders starting to fund in the Global Mental Health field but unsure where, what and how to fund. It's become clear that leveraging our insights, network and resources to influence their approaches and bring more stakeholders into the mental health fold is a critical priority. To this end, we are working to gather insights, grow our network, boost our visibility and expand our mission to achieve this.
- We have supported 19 mental health organisations in 12 countries to provide them with the visibility and resources they need to sustain and grow. We selected 9 new initiatives which have started the first phase of the Ember partnership and have implemented a tailored mentorship plan. We chose 5 initiatives from the previous Ember cohort to invest in, providing them with funding and light touch mentorship.

Achievements and performance (continued)

- We have created the Ember Spark Award to recognise, promote and support the development of promising early stage mental health initiatives. 6 initiatives have received a small, one-time, unrestricted donation, as well as the opportunities to connect with the Ember team and other innovators.
- Through the Ember Transformation Fund, we have supported CAFS, one of Ember's partners in Sri Lanka, to complement their innovative thinking with financial support so that they can continue to best meet the needs of their communities during the current Sri Lankan economic crisis.

We have been evaluating our impact, publishing results and boosting our visibility.

- We have conducted a global survey to investigate the challenges community-based initiatives face in navigating the MH funding system. 128 organisations took part in the survey from 28 different countries, featuring a wide variety of approaches and areas of focus. Most of the organisations had small teams of under 15 people, where 70% reported reaching over 500 people. Some teams – both small and big – described supporting areas of up to 500 000 people. The survey findings highlighted various challenges in the current funding landscape.
- In May 2022, we published a paper in BMJ (British Medical Journal) about "Supporting community-based mental health initiatives: insights from a multi-country programme and recommendations for funders". Ember paper is now in the top 5% of all research outputs ever tracked by Altmetric.
- In June we hosted an Ember webinar on the topic "How can funders and international partners help community-based mental health organisations in the Global South thrive?" where four innovators shared their insights on what support and resources are necessary for their projects to be sustainable. The webinar was attended by over 30 people.
- A number of Khuluma Mentors participated in a lecture for the London School of Hygiene and Tropical Medicine HIV Masters' course and they received some very positive feedback from the students and the course director. In addition, the mentors participated in a study and worked on a short piece about young people living with HIV which will be part of the Voice&Agency Handbook on Gender&Adolescents, commissioned by GAGE ODI (Gender&Adolescence Global Evidence, Overseas Development Institute).

We have remained strong advocates for the central place that creative communication, such as storytelling, art and design, plays in helping people express their stories and enabling others to connect with them.

- We visited our partners in Kenya to film a documentary about the community-based initiatives and the impact that they have not only on their communities but also on the entire ecosystem of the Global Mental Health field. The premiere of this documentary is planned for 2023.
- We have launched our first podcast series, Sparks of Care, talking to the people behind the initiatives who often have incredible stories about the reasons behind what they do - but those stories rarely get told. You can listen to the podcast mini-series here.

We have expanded our networks.

- We secured a new funder for Ember and initiated interesting conversations with two other funders.
- Ember was invited to attend the Wellbeing Summit for Social Change in Bilbao, focused on the intersection of wellbeing, social change and art. Ember team has visited a total of 5 Ember partners in Uganda, Kenya and Argentina.
- Ember was invited to join Future Mental Health Collective run by Kokoro Change, an international network of funders and philanthropists committed to shaping funding practices in the global mental health and bringing more funding into this area. We have been providing insights and expertise on this.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

There is **£256,241** in the CAF account. The Trustees have decided to maintain free reserves in unrestricted funds in the CAF account at a level which equates to approximately 10 -12 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds for the running of the Foundation assuming no other funds are received.

Our financials

The SHM Foundation grants were made to the following projects:

- A grant of **£18,501** was made towards the Marakwet Education Project.
- A grant of **£10,000** was made to Spitalfields.
- A grant of **£5,000** (5,956 EUR) was made to Humans in Danger to provide humanitarian assistance in Ukraine.

Project Ember

A joint funding model between Vitol Foundation, SHM Productions and the SHM Foundation allowed us to give out grants to the Ember partners. A total of **£107,275** was made to Twogere Community Initiative, RhoNaFlo, Read For Your Life, Awesome Mind Speaks, Shanduko Yeupenyu, CAFS, Open Hands, Mental Health Service Users Association, Hope Restoration & Health Initiative, Huertomanias, Global Mental Health Peer Network, Girls for Girls, Church of Uganda Kisiizi Hospital, Mental Health & Wellbeing on Campus, KPSI, The Taala Foundation and Positive Konnections – Renewal.

Donations

We received a total of **£571,345** in donations and grants.

- We received a grant of **£221,390** (305,252.00 USD) from Vitol Foundation for the Ember Project.
- We received a grant of **£27,493** from Imperial College of Science, Technology and Medicine for the Yathu Yathu Project.
- We received a grant of **£6,990** from London School of Hygiene and Tropical Medicine for the Zvatinoda Project.
- We received a grant of **£19,280** from University College London for the AT2030 Project.
- We received a grant of **£2,500** from The Royal Academy of Music.

Structure, governance and management

The Foundation is administrated as a charity by the Trustees Professor Henrietta Moore, Professor Maurice Biriotti and Professor Sarah Fidler. In terms of governance on a day to day basis there is a Director of The SHM Foundation and a Head of Development who is in charge of managing and running the Foundation's projects. Trustees meet at least quarterly; no business can be conducted at meetings unless two Trustees are present.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the finacial statements and comply with the Charity's governing document (Trust Deed dated 15 October 2008), the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Recruitment of Trustees and training

The composition of the Charity's Board of Trustees is reviewed regularly with a view to achieving a spread of expertise and age, designed to facilitate the achievement of the Charity's objectives. The Trustees keep up to date on their responsibilities by various means, such as reviewing the Charity Commission website, reading relevent periodicals and professional advice.

Our board of Trustees

We are very grateful to our Co-founders and Co-chairs, Professor Dame Henrietta Moore and Professor Maurice Biriotti, and our Trustee Professor Sarah Fidler, for their guidance, motivation, and support. We look forward to many more inspiring board meetings in the coming year and to bringing on board new trustees to join the SHM Foundation Board.

Our partners

None of our work would be possible without our partners.

We would like to thank the Max Barney Foundation for helping us to support refugee women in the UK into employment.

A big thanks goes to the Vitol Foundation for their continued support with Khuluma Productions and Ember Mental Health.

We would like to thank ViiV Healthcare Positive Action for their continued support with the Young Mentors Mothers Programme that we run in collaboration with Zvandiri in Zimbabwe.

When it comes to our academic partners, we are grateful to Imperial College London; LSHTM; Zambart; the University of Pretoria; University College London; and OPHID Zimbabwe. Furthemore, we would also like to thank the Bartlett Development Planning Unit (DPU) at University College London (UCL) for engaging our expertise in the AT2030 Project.

We are also very grateful to our implementation partners: Zvandiri; Kalafong Hospital; the Mental Health Innovation Network; FEDURP (Federation of the Urban and Rural Poor); and SLURC (Sierra Leone Urban Research Centre). Collaborations with these partners have enabled us to successfully run our two flagship programmes – Zumbido Health and Ember Mental Health.

This year, we have met some wonderful new partners who are helping us to change the landscape of Global Mental Health. These are Kokoro Change and the Wellbeing Project.

A very special thanks goes to SHM Productions Limited, our main partner and pillar, for all their support and without whom our work would not be possible. Thank you!

Structure, governance and management (continued)

Additional governance issues

The Trustees are directors and shareholders of SHM Productions Limited. During the last year, the Charity's principal sources of funds were donations received from SHM Productions Limited and from income generated from the investment of capital as well as donations made by other charitable bodies to develop collaborative projects with the Foundation. The Foundation always works collaboratively with partner organisations that share its charitable goals and objectives to ensure good governance and sound financial management.

Trustees' consideration of major risks and the systems and procedures to manage them

The Trustees consider on a regular basis if there are any major risks to The SHM Foundation along with any risks there might be to specific projects that they are currently running. The Trustees are confident that there are adequate systems and procedures in place for reviewing risks and will continue to keep these processes under review.

Plans for future periods

We want to remain relevant and responsive to what is going on in the world and to our partners' needs. We are planning to revisit the foundation's overall strategy to ensure that it reflects the foundation's vision and mission across all three areas of our work which is Health; Education & Employment; and the Arts. We want to be better able to articulate the importance of these three areas and the overlap between them across our global programmes.

We will continue working towards addressing global mental health challenges and meeting global mental health needs. We will continue supporting community-based organisations in the Global South and growing a healthy global mental health ecosystem of care that grows from within the communities that we support. We are committed to looking for like-minded co-funders and partners that will help us grow the Ember Fund to support and invest in innovative mental health initiatives in low-resource settings so that around the world millions more people can access the care they need, where they are, in ways that work for them.

We will continue supporting people into education and employment, and creating opportunities for self-realization, growth, and prosperity for the people that we serve and for our team. We will keep supporting art projects, not only in the UK but globally, as we believe that the arts have the power to transform people's lives for the better no matter what challenges they may face or where in the world they are.

We want to keep expanding our network of like-minded partners as we believe that the group of people with a similar vision can achieve much more than when one works alone. We will keep working very closely with our amazing board to make the SHM Foundation even stronger and even more impactful that it is today.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Professor H L Moore
Trustee
Date: 18·06·23

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Independent Examiner's Report to the Trustees of The SHM Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

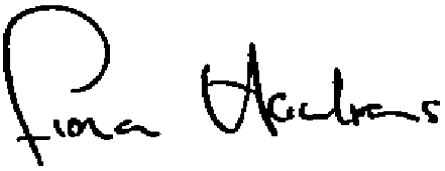
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 19/06/2023

Fiona Hawkins FCA

James Cowper Kreston Audit
Chartered Accountants
2 Communications Road
Greenham Business Park
Newbury Berkshire
RG19 6AB

THE SHM FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	**290,931**	**447,809**	**738,740**	741,295
Total income		**290,931**	**447,809**	**738,740**	741,295
Expenditure on:					
Charitable activities	5	**318,144**	**420,387**	**738,531**	578,240
Total expenditure		**318,144**	**420,387**	**738,531**	578,240
Net movement in funds		**(27,213)**	**27,422**	**209**	163,055
Reconciliation of funds:					
Total funds brought forward		**334,779**	**501,106**	**835,885**	672,830
Total funds carried forward		**307,566**	**528,528**	**836,094**	835,885

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 31 form part of these financial statements.

THE SHM FOUNDATION

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note		2022 £		2021 £
Current assets					
Debtors	10	**29,907**		116,611	
Cash at bank and in hand		**828,562**		730,905	
		858,469		847,516	
Creditors: amounts falling due within one year	11	**(22,375)**		(11,631)	
Net current assets			**836,094**		835,885
Total assets less current liabilities			**836,094**		835,885
Total net assets			**836,094**		835,885
Charity funds					
Restricted funds	12		**307,566**		334,779
Unrestricted funds	12		**528,528**		501,106
Total funds			**836,094**		835,885

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Professor H L Moore
Trustee
Date: 18.06.23

The notes on pages 19 to 31 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	15	**97,657**	50,593
Change in cash and cash equivalents in the year		**97,657**	**50,593**
Cash and cash equivalents at the beginning of the year		**730,905**	680,312
Cash and cash equivalents at the end of the year	16	**828,562**	730,905

The notes on pages 19 to 31 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The SHM 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources eg allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

Donated staff costs have been allocated based on the number of hours worked on each activity based on an average hourly rate.

Donated facilities costs have been allocated based on a propoartion of office expenses determined by floor space used.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.4 Debtors

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

1.5 Cash at bank and in hand

Cash at bank and 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.

1.6 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 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.

1.8 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no accounting estimates which are considered material.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations				
Donations from SHM Productions Limited	-	278,900	**278,900**	260,000
Expenses paid on behalf of the charity	-	1,513	**1,513**	1,813
Donated staff and faciltiies	-	167,396	**167,396**	164,934
Total donations	-	447,809	**447,809**	426,747
Grants	290,931	-	**290,931**	314,548
Total 2022	290,931	447,809	**738,740**	741,295
Total 2021	414,548	326,747	741,295	

4. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Health	107,275	**107,275**	20,178
Arts	10,000	**10,000**	-
Learning and citizenship	18,501	**18,501**	32,655
Other	5,000	**5,000**	21,000
	140,776	**140,776**	73,833
Total 2021	73,833	73,833	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

The Charity has made the following material grants to projects during the year:

	2022	2021
	£	£
Name of project		
Marakwet Education Project	**18,501**	32,655
Ember	**-**	16,000
Ember - Risk Pool Fund	**-**	1,178
Literature, Gender & Peace Project (Mexico)	**10,000**	-
Ember Transformation Fund	**-**	3,000
Ember 21-23	**107,275**	-
Mental Health & Wellbeing on Campus	**-**	18,000
Khalsa Aid	**-**	3,000
Humans in Danger	**5,000**	-
	140,776	73,833

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022	**Unrestricted funds 2022**	**Total 2022**	Total 2021
	£	**£**	**£**	£
Health	284,643	338,851	**623,494**	502,697
Arts	10,000	7,197	**17,197**	5,625
Learning and citizenship	18,501	67,885	**86,386**	41,911
Other	5,000	427	**5,427**	21,333
Governance cost	-	6,027	**6,027**	6,674
	318,144	420,387	**738,531**	578,240
Total 2021	246,898	331,342	578,240	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Health	335,272	107,275	180,947	**623,494**	502,697
Arts	-	10,000	7,197	**17,197**	5,625
Learning and citizenship	44,596	18,501	23,289	**86,386**	41,911
Other	427	5,000	-	**5,427**	21,333
Governance cost	-	-	6,027	**6,027**	6,674
	380,295	140,776	217,460	**738,531**	578,240
Total 2021	285,778	73,833	218,629	578,240	

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	**23,391**	34,247
Workshop team expenses	**188,042**	177,708
Governance	**6,027**	6,674
	217,460	218,629

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**2,100**	2,000
Fees payable to the Charity's independent examiner in respect of:		
Accountancy services	**4,140**	3,940

8. Staff costs

	2022 £	2021 £
Wages and salaries	**85,853**	55,760
Social security costs	**8,747**	9,960
Pension	**3,935**	2,801
	98,535	68,521

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Employees	**3**	3

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	**-**	3,469
Other debtors	**80**	155
Prepayments and accrued income	**29,827**	112,987
	29,907	116,611

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	**14,182**	2,933
Other taxation and social security	**1,125**	1,005
Other creditors	**1,868**	1,693
Accruals and deferred income	**5,200**	6,000
	22,375	11,631

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds	**501,106**	**447,809**	**(420,387)**	**528,528**
Restricted funds				
Ember	**110,133**	**221,390**	**(147,063)**	**184,460**
Khuluma	**45,536**	**-**	**(13,372)**	**32,164**
Zvandiri	**604**	**-**	**-**	**604**
Goalkeepers	**67**	**-**	**-**	**67**
Zvatinoda	**-**	**60**	**(60)**	**-**
AT2030	**4,400**	**19,280**	**(4,496)**	**19,184**
Project Noor	**86,726**	**-**	**(39,683)**	**47,043**
The Young Mother's Lounge	**79,286**	**23,461**	**(79,230)**	**23,517**
Music	**7,500**	**2,500**	**(10,000)**	**-**
Yathu Yathu	**-**	**24,240**	**(24,240)**	**-**
Me Later Leer	**527**	**-**	**-**	**527**
	334,779	**290,931**	**(318,144)**	**307,566**
Total of funds	**835,885**	**738,740**	**(738,531)**	**836,094**

12. Statement of funds (continued)

Restricted funds

Ember
Ember is a mental health initiative of the SHM Foundation which finds, mentors and funds excellent, community-based mental health initiatives in low-resource settings so that they can grow and thrive.

Khuluma
Khuluma Productions is a continuation of our long-standing program, Khuluma, which we have been running in South Africa since 2013. The project aims to support long standing Khuluma mentors with their mental health & wellbeing, and enhance their employability skills.

Zvandiri
Zvandiri is a community-based organisation in Zimbabwe that seeks to ensure adolescents living with HIV have the knowledge, skills and confidence to live healthy, safe and fulfilled lives. Through Zvandiri, adolescents living with HIV are trained and mentored to provide prevention, treatment, care and support services to their peers.

Zvatinoda
A research project being conducted by the LSHTM and OPHID in Zimbabwe. It aims to use participatory methods in order to design a peer-led intervention that improves provision and uptake of Sexual and Reproductive Health (SRH) services in one region of Zimbabwe where uptake and quality of health services for young people is often poor, leading to preventable morbidity and mortality across the life-course.

AT2030
A large-scale research and innovation programme involving 9 million people that aims to improve access to lifechanging Assistive Technologies (AT) such as wheelchairs, hearing aids, glasses and digital assistance (including smart phones and accessible software).

Project Noor
The aim of the project is to work with a demographic group that is particularly disadvantaged when it comes to securing a decent livelihood: older refugee women of Middle Eastern heritage. The purpose of this project is to support these women into employment or selfemployment by the end of the project through working with them to codesign solutions to the barriers they face in getting there.

The Young Mother's Lounge
The project aims to scale up an integrated virtual support system for pregnant and breastfeeding mothers living with HIV to improve health & wellbeing.

Music
We have worked on a project with the Royal Academy of Music, an institution that nurtures talent, scholarship and performance at the highest level of classical music. Programmes dedicated to community outreach, and to widening access to and participation in the Academy’s activities, are core to their mission.

Yathu Yathu
The project is part of a larger collaborative study, funded jointly by the MRC and DIFD, aimed at addressing the needs of adolescents living with HIV in Lusaka, Zambia. The SHM Foundation provides peer-to-peer support group intervention component for adolescents and young pregnant women aged 15-24 years living with HIV.

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
General Funds	505,928	326,747	(331,342)	(227)	501,106
Restricted funds					
Ember	91,978	147,960	(129,805)	-	110,133
Khuluma	62,879	-	(17,343)	-	45,536
Zvandiri	16,219	-	(15,615)	-	604
Goalkeepers	67	-	-	-	67
Zvatinoda	-	11,500	(11,200)	(300)	-
AT2030	-	16,400	(12,000)	-	4,400
Project Noor	-	100,000	(13,274)	-	86,726
The Young Mother's Lounge	-	100,000	(20,714)	-	79,286
Music	-	7,500	-	-	7,500
Yathu Yathu	(4,241)	31,188	(26,947)	-	-
Me Later Leer	-	-	-	527	527
	166,902	414,548	(246,898)	227	334,779
Total of funds	672,830	741,295	(578,240)	-	835,885

13. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	**Income £**	**Expenditure £**	**Balance at 31 August 2022 £**
General funds	**501,106**	**447,809**	**(420,387)**	**528,528**
Restricted funds	**334,779**	**290,931**	**(318,144)**	**307,566**
	835,885	**738,740**	**(738,531)**	**836,094**

13. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
General funds	505,928	326,747	(331,342)	(227)	501,106
Restricted funds	166,902	414,548	(246,898)	227	334,779
	672,830	741,295	(578,240)	-	835,885

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	**Unrestricted funds 2022 £**	**Total funds 2022 £**
Current assets	307,566	550,903	**858,469**
Creditors due within one year	-	(22,375)	**(22,375)**
Total	307,566	528,528	**836,094**

Analysis of net assets between funds - prior year

	As restated Restricted funds 2021 £	As restated Unrestricted funds 2021 £	Total funds 2021 £
Current assets	334,779	512,737	847,516
Creditors due within one year	-	(11,631)	(11,631)
Total	334,779	501,106	835,885

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	**209**	163,055
Adjustments for:		
Depreciation charges	**-**	166
Decrease/(increase) in debtors	**86,704**	(109,785)
Increase/(decrease) in creditors	**10,744**	(2,843)
Net cash provided by operating activities	**97,657**	50,593

16. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	**828,562**	730,905
Total cash and cash equivalents	**828,562**	730,905

17. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	**730,905**	**97,657**	**828,562**
	730,905	**97,657**	**828,562**

18. Related party transactions

During the year the charity entered into the following transactions with SHM Productions Limited:

	2022	2021
	£	£
Donations made to SHM Foundation	**278,900**	260,000
Donated use of premises	**22,080**	23,328
Donated use of staff	**145,316**	141,606
Expenses paid on behalf of the charity	**1,513**	1,813
	447,809	426,747

At the year end, a balance of £nil (2021: £100,000) was due from SHM Productions Limited.

The following Trustees of SHM Foundation are also directors and shareholders of SHM Productions Limited: Professor M Biriotti and Professor H L Moore.

THE SHM FOUNDATION

England & Wales - Charity number 1126568

Accounts

Charity number: 1126568

THE SHM FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

THE SHM FOUNDATION

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THE SHM FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

Trustees	Professor M Biriotti Professor H L Moore Professor S Fidler
Charity registered number	1126568
Principal office	20-22 Bedford Row London United Kingdom WC1R 4EB
Accountants	James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Newbury Berkshire RG19 6AB
Bankers	Lloyds TSB PO Box 72 Bailey Drive Gillingham Business Park Kent ME8 OSL Charity Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2020 to 31 August 2021.

Objectives and activities

Our year

This year has been another amazing year for the SHM Foundation despite challenging times with the pandemic impacting all of us and our partners. The need for mental health support globally has continued to grow and so it was clear to us that we needed to work more than ever in this area. Instead of adapting to the impact of the pandemic we have focused on transformation. We have transformed our mobile phone support groups so that they can continue to be run during these times along with also supporting our partners to transform their models so that they can continue to meet the needs of their beneficiaries. We are very proud of this work and can see the potential of more innovation in this area.

I am also immensely proud of the work that we have done on the topic of wellbeing, by raising the topic with all our partners and launching the wellbeing fund. The wellbeing fund has been used for team building activities, art therapy, one on one talk therapy and dance classes. We hope to continue to run the wellbeing fund going forward and expand the activities, using many of the innovations developed by the innovators we work with on Ember Mental Health. I hope this fund can be an example to other organisations that it is possible to do this and should be integrated into all the work we do.

The creative work that we have done this year has been another proud moment. We have produced a film about a gardening collective called Huertomanias in Ecuador showcasing their work, we have launched a podcast series called Sparks of Care where we interview different mental health innovators about their work. We have partnered with a range of photographers and designers across the globe to bring different partners work to life.

None of the successes of this year could have been done without a wonderful, committed and passionate team. Thank you, Zuzana Figerova, Francesca Zinetti, Iona Gaskell, Malebo Ngobeni, Tebogo Konkobe, Ashleigh Beukes, Rini Sinha, Nikita Simpson, Georgina Miguel Esponda, Natasha Adomako, Yasmine Uddin, June Larrieta, Hugo Schlesinger, Victoria Marks, Desmond Chauke, Jara Lindsay, Joshua Olins, Olivia Gutierrez, Sama Kamal, Sara Zolli and our incredible Khuluma mentors!

Lastly, we are forever grateful to our founders Professor Maurice Biriotti and Professor Dame Henrietta Moore for their continued support and generosity to the SHM Foundation, both in the financial investment and in the intellectual thinking that runs through all the work we do at the SHM Foundation. Also we are very grateful for the support and guidance of our Trustee, Professor Sarah Fidler.

I can’t wait to see what this next year brings!

Anna Kydd

Director of The SHM Foundation

Our story

Because of their academic promise and their dedication to helping others to achieve their full potential, Professor Henrietta Moore and Professor Maurice Biriotti founded the SHM Foundation in October 2008, in London. The SHM Foundation works globally to bring about positive social change through projects and programs in the areas of learning and citizenship, health and the arts. It uses knowledge from the humanities and social sciences to understand human motivation, and draws on academic disciplines, from philosophy to anthropology, to address social challenges. The Foundation always works collaboratively with partner organisations that share its charitable goals and objectives to ensure good governance and sound financial management.

The objects of the SHM Foundation are to undertake for public benefit any purpose that is charitable according to the laws of England and Wales as the Trustees shall, in their absolute discretion, decide.

Objectives and activities (continued)

About us

We are a small and forward thinking philanthropic organisation, committed to developing and funding projects with the potential to drive long lasting positive social change. We design and seek effective and sustainable solutions in the area of **health; the arts; and education**.

We are a UK based non-profit organisation, alongside a team of four based in South Africa and partners in 14 countries.

As a small foundation, we both fund our initiatives and also seek funds in partnership with other organisations. Many of our initiatives are supported by SHM Productions Limited, a business consultancy, based in London. Being a foundation arm of the private company, gives us a great advantage of being able to use their offices in London and also to leverage a wide range of skills of their staff and second them to the Foundation projects if needed. This model ensures the Foundation's sustainability and financial stability.

This year we committed £261,813 to fund our global initiatives.

We have a team of 12 committed individuals working from six different countries. Our interdisciplinary team has backgrounds in mental health, research, business, education, design, communications and the arts.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Our values

We, at the SHM Foundation, are firm believers that in order to work well as a team and to produce high quality work, we need to have values in place that we all believe in and that guide us every day.

The values that form the Foundation of everything that we do and who we are as we look to the future are:

Care
Our biggest priority is to look after one another and the people we work with. For us, dedicating time and energy to making sure we are all coping is not an add-on – it's at the heart of our approach.

Connection
As a team spread over six countries, we've always known that you don't need to be in the same room to create meaningful human connection. Now it's more important than ever. We're staying close by sharing stories, coping strategies and light relief in our daily team huddle.

Commitment
Our dedication to our current partners and to providing them with the support they need has not changed. But we recognise that many of them have different needs right now. We're being responsive to these shifts and tailoring our support to the present moment.

Adaptability
If this year has taught us anything it's that circumstances change and we need to be able to adapt when they do – in small and big ways. Whether it's juggling work with childcare, dealing with poor connectivity or rethinking an entire intervention, we believe it's important to be flexible and empathetic – and to keep a sense of humour.

Creativity
This is a challenging time, but it's also an opportunity for innovation. We are experimenting with new tools and technologies and thinking creatively to develop ways of working that will last, through the current crisis and beyond. We will emerge stronger and more resilient than ever.

Objectives and activities (continued)

Our approach

We base our approach on three pillars:

1) **Open leadership**
The leadership of the SHM Foundation works collaboratively with the project team to set the strategy for the foundation and design programs. We all work very closely together, enjoying open and collaborative ways of working.

2) **Community-led design**
We work with the communities to co-design programs, to implement them and to evaluate them. We value the wisdom and first-hand experience of our beneficiaries and we believe that effective and sustainable programs can only be designed together with them.

3) **Responsive strategy**
We are committed to adapt quickly to a changing environment, so that we can stay relevant to the communities and partners that we work with and provide them with fast response, fast investment and strategic support.

Our projects at a glance

Health

Health was one of the very first areas that the SHM Foundation started to work in 13 years ago.

Our work started in Mexico when Anna, now the director of the SHM Foundation, noticed that men and women living with HIV were facing high levels of stigma and had few opportunities or spaces to share their stories and find solace, support and advice from their shared experiences. This sense of isolation was having a negative impact on both their mental and physical health.

Anna, working with Maurice Biriotti (CEO of SHM Productions, a consultancy firm), co-founded a project called Zumbido, looking at how to provide support systems for those living with and affected by HIV in Jalisco, Mexico.

The mobile phone seemed like the perfect tool to enable this model: it was accessible and enabled immediate and intimate communication. Using a group SMS technology, a support group via text message was designed, allowing participants to send and receive text messages within a closed group of 10 to 15 participants in rural and urban areas. Within a month, the group participants exchanged over 500,000 text messages.

Over the next 13 years, the Zumbido Health model has been refined, adapted and replicated in the UK, Guatemala, South Africa, Zambia and Zimbabwe and it is now flagship program of the SHM Foundation in the area of health.

Over the years, we learnt through this work that mental health is a hugely important area, connected to so many other parts of life and that community-based initiatives are particularly well placed to respond to mental health needs in their settings. The problem is, they don't get the visibility and resources they need to sustain and grow, and the expertise and insight of local initiatives too often goes unrecognised.

That is why in 2018 we decided to found Ember, our flagship mental health programme that mentors and funds excellent community based mental health initiatives around the world.

Ember's goal is to support a diverse, inclusive ecosystem of mental health care to flourish worldwide, so that everyone can access the help they need, where they are, in ways that work for them.

Objectives and activities (continued)

Zumbido Health
The Zumbido Health model uses mobile phones to create virtual social support groups for vulnerable, isolated populations. These support groups are enabled by our digital platform, where participants discuss - peer to peer, at any time via text message - a range of issues pertinent to their condition or needs. Between September 2020 and August 2021, we had the following projects running, as part of the Zumbido Health model:

Khuluma Productions - South Africa
Khuluma Productions is a continuation of our long-standing program, Khuluma, which we have been running in South Africa since 2013. The project aims to support long standing Khuluma mentors with their mental health & wellbeing, and enhance their employability skills. Most of the Khuluma mentors have previously been part of the Khuluma groups who decided to stay on and train to become supporters for other young people living in a similar situation. The COVID-19 pandemic has brought about many hurdles for the mentors, including social isolation, difficult family situations and economic hardship. Through this project we have been able to offer the mentors psychosocial support but also food packages. Khuluma Productions also provides mobile phone support groups for 40 new adolescents living in semi-rural areas in Pretoria. The research component of the program concerns insights and current issues young people living with HIV/AIDS face.

Zvandiri Lounge - Zimbabwe
Zvandiri is a community-based organisation in Zimbabwe that seeks to ensure adolescents living with HIV have the knowledge, skills and confidence to live healthy, safe and fulfilled lives.

Through Zvandiri, adolescents living with HIV are trained and mentored to provide prevention, treatment, care and support services to their peers.

Zvandiri Lounge is a response to the challenges brought about by the COVID-19 pandemic. COVID-19 has necessitated social distancing, quarantine and restrictions on movement, making it impossible to implement Zvandiri's services through their Community Adolescent Treatment Supporters (CATS) as usual. Disruptions in Antiretroviral Therapy (ART) access and ART adherence, disruptions to other health and protection services, as well as the impact of this pandemic on the mental health of young people, including the CATS themselves, are key concerns.

The CATS have faced an increased burden of care and social isolation. The Zvandiri Lounge provided an accessible, intimate and anonymous form of additional support that the CATS needed as they cared for their beneficiaries in new ways. It also provided important information to Africaid Zvandiri about some key issues that the CATS were facing so the organisation was able to remain responsive to their changing needs.

The Young Mother's Lounge - Zimbabwe
The project aims to scale up an integrated virtual support system for pregnant and breastfeeding mothers living with HIV to improve health & wellbeing. It layers on top of Zvandiri's Young Mentor Mother (YMM) program that trains adolescent mothers to support their peers with adherence and Sexual Reproductive Health services. It leverages SHM Foundation's advances in virtual psychosocial support to provide YMMs & Young Mothers with a single mobile platform where they can access support and training. The overall objective of this project is to build an integrated virtual support system for Zvandiri's YMMs that has a cascading impact on their beneficiaries.

The project has three objectives:

1. To improve the mental health and wellbeing of Zvandiri's 75 YMMs through psychosocial support delivered in a safe virtual space
2. To design and deliver training 'tool box' for the 75 YMMs to improve their resilience and independence
3. To improve the mental health and wellbeing of the 750 adolescent mothers living with HIV who are the YMMs beneficiaries. The YMMs will be providing the support to the 750 young mothers together with the Zvandiri team.

Objectives and activities (continued)

Insaka - Zambia
The project is part of a larger collaborative study, funded jointly by the MRC and DFID, aimed at addressing the needs of adolescents living with HIV in Lusaka, Zambia. The SHM Foundation, in collaboration with Zambart, provides a peer-to-peer support group intervention component for adolescents and young pregnant women aged 15-24 years living with HIV, with the aim to find out if taking part in the mobile phone-based peer-to-peer support groups can have positive biomedical outcomes around adherence. 63 participants took part in support groups facilitated by peer support workers. The levels of engagement for this group have been exceptionally high, with participants sending over 70,000 text messages. As the project comes to the end it's urgent to explore pathways to scale up this intervention in Zambia through a partnership with local organisations. In addition, we hope to explore options for the replication of findings as part of the new Young Mentor Mothers Lounge program (YMM Lounge) for the same population in Zimbabwe.

Zvatinoda! - Zimbabwe
A research project being conducted by the LSHTM and OPHID in Zimbabwe. It aims to use participatory methods in order to design a peer-led intervention that improves provision and uptake of Sexual and Reproductive Health (SRH) services in one region of Zimbabwe where uptake and quality of health services for young people is often poor, leading to preventable morbidity and mortality across the life-course. We were working in partnership with the team to provide technical expertise on the use of participatory methods and mobile phones in this design process. We supported young people to lead the process including workshops, and design. We ran a small number of mobile phone-based groups with 40 participants. The findings of this work will be available in early 2022.

AT2030 - Indonesia and Sierra Leone
The SHM Foundation is collaborating with the Bartlett at the Development Planning Unit of University College London (DPU) as part of AT2030, a large-scale research and innovation programme involving 9 million people that aims to improve access to lifechanging Assistive Technologies (AT) such as wheelchairs, hearing aids, glasses and digital assistance (including smart phones and accessible software). We worked with DPU and local organisations in Indonesia and Sierra Leone to understand patterns of use, challenges and attitudes towards mobile phones by people living in informal settlements, particularly people with disabilities. Drawing on insights from this research, we then designed a mobile phone-based intervention in Freetown, Sierra Leone, to support increased access to and dissemination of accurate health information by people with disabilities and their carers.

Ember
Ember is a mental health initiative of the SHM Foundation which finds, mentors and funds excellent, community-based mental health initiatives in low-resource settings so that they can grow and thrive.

We recognise that community-based initiatives are particularly well placed to respond to mental health needs in their settings.

We also recognise that there are many incredible organisations doing this work and meeting those needs in communities around the world.

The problem is, those organisations don't get the visibility and resources they need to sustain and grow, and their expertise too often goes unrecognised and unsupported.

This means that community-based mental health initiatives face huge challenges in sustaining and growing their work, whether that's in attracting funding, recruiting team members with the right skills, building networks or measuring the impact of their work.

We created Ember to provide that support. The ultimate aim of Ember is to increase access to effective and appropriate mental health care in low resource settings, in order to meet the growing need for these services globally.

Objectives and activities (continued)

Education

Education was one of the first areas which the SHM Foundation was involved in. Our Co-Chair, Professor Henrietta Moore, had established her academic work and relationships with many young inspiring people in Eldoret, Kenya, long before the SHM Foundation's official conception. In the area of education, we look to increase active citizenship of children and young people. We believe that the best way of responding to social and political challenges is to get people to take a lead. We aim to equip people to understand and tackle the issues they care about.

Marakwet Education Project
In Kenya, we've continued to support the Marakwet project, which aims to improve the transition from primary and secondary education to higher education. This year, we are particularly proud of our Marakwet students who are completing their PhD. In total, we supported 32 students, studying a range of qualifications from Nursing to Education and Security Studies & Criminology.

Project Noor
Project Noor is a new project implemented by the SHM Foundation in partnership with the Max Barney Foundation.
The aim of the project is to work with a demographic group that is particularly disadvantaged when it comes to securing a decent livelihood: older refugee women of Middle Eastern heritage.
The purpose of this project is to support these women into employment or self-employment by the end of the project through working with them to codesign solutions to the barriers they face in getting there.
We are taking an integrated participatory and person-centred approach to this work, while drawing upon the SHM Foundation's existing tools, resources and expertise. The project's two primary objectives are to improve the employment status and employability of the participants and to develop assets, methodologies and tools that can be used to reproduce and scale up the person-centred approach that we are looking to develop in this project with other refugee communities in future.

Arts

The SHM Foundation's work in the arts is based on the vision that great art should be for everyone and should be an integral part of how we learn. Over the years we've supported a number of projects in visual arts, music, and theatre that aimed to expand the pool of people benefiting from excellent artistic experiences.

The Royal Academy of Music
This year we have worked on a project with the Royal Academy of Music, an institution that nurtures talent, scholarship and performance at the highest level of classical music. Programmes dedicated to community outreach, and to widening access to and participation in the Academy's activities, are core to their mission. Using our creative and participatory methodologies, we worked with the Academy to gain a qualitative understanding of the full value and impact of this work, considering the full range of stakeholders connected to it. We have developed a framework and set of insights to embed this process of evaluation in the Academy's outreach and access work, and to strengthen these activities going forwards.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities (continued)

Policy on grant making

The SHM Foundation's grant making has continued to focus this year on grants that support projects in health, learning, citizenship and the arts. Proposals are invited by the Trustees or initiated at their request. The Foundation works directly with the beneficiaries of each of its projects. Unsolicited requests for funding are not encouraged.

Achievements and performance

Summary of our achievements

Health

We delivered wellbeing support for our participants and partners

- The wellbeing support included: food packages; various free time activities; Tree of Life sessions (art therapy methodology run by narrative therapist Ncazelo Ncube) and training to learn the methodology provided by the South-African organisation PHOLA, a former partner of Ember. A total of 7 Ember organisations joined the sessions, 6 Ember innovators were trained in delivering the Tree of Life methodology and 9 received support through the wellbeing session.
- 20 Khuluma mentors received monthly food packages. It has become a vital component of the program as the mentors and their families continue to find it challenging amid a difficult economic situation. 13 mentors took part in Tree of Life sessions. Subsequently, 12 mentors took part and completed COURRAGE program (also a methodology developed by Ncazelo Ncube). COURRAGE was a 6-week program aimed at helping adolescents to articulate and to address the issues that they face through a collaborative narrative therapy.

We adapted and proved the effectiveness of the Zumbido Health model with different populations in various settings

- **Insaka in Zambia** allowed us to adapt the Zumbido Health model to provide virtual psychosocial support to 63 pregnant and breastfeeding young women and girls living with HIV.
- **Zvatinoda! in Zimbabwe** enabled us to use the participatory methods of the Zumbido Health in order to design a peer-led intervention that improves provision and uptake of Sexual and Reproductive Health (SRH) services in one region in Zimbabwe.
- **Zvandiri Lounge in Zimbabwe**, allowed us to use the Zumbido Health model to provide psychosocial support in a safe virtual space to a group of Community Adolescent Treatment Supporters (CATS).
- **Young Mentor Mothers (YMM) in Zimbabwe** draws on our expertise to adapt the Zumbido Health model to different populations and to scale up to larger numbers.

We have continued to work with and support the Khuluma mentors and taught other adolescents how to replicate the Zumbido Health model and how to teach others to do it.

- We have continued supporting **Khuluma mentors in South Africa** with their education, getting them enrolled on further education courses. We equipped all 20 mentors with digital technologies so that they could stay connected during the lockdowns.
- As part of the **Zvatinoda! in Zimbabwe**, we have trained a small group of young people to facilitate the groups. They developed a curriculum and specific approach to peer facilitation.
- Four Khuluma mentors have been engaged in participatory co-design workshops with representatives of the Zvandiri's YMMs to adapt the virtual psychosocial support space to the YMMs' needs.

Achievements and performance (continued)

We accelerated our mission to start changing the current landscape of global mental health, by providing support and funds to excellent community-based organisations:

- **We completed an 18-month partnership with 12 Ember innovators**. We created and shared with all 12 innovators we partnered with Final Ember Health Check and Letter of recommendation, reflecting what we have learned through our partnerships with them, a summary of what they achieved through the partnership, and the key strengths, distinctiveness, and potential of each organisation.
- Together with the Ember Working Group, **we selected 5 Ember organisations that we would like to invest in.** We put together a bespoke plan for each of the 5 initiatives we want to invest in for the next year and we identified the financial support that they need to take them to the next stage of their development.
- We provided funds through **Ember Transformation Fund** to a number of Ember partners to enable them to keep on providing vital mental health and wellbeing support in their communities.
- We launched **a new Ember call-out** to find, support and fund between 6 and 12 new organisations.

We were working on evaluating our impact and publishing our results

- **We conducted an evaluation of the Ember model** and we received some very positive feedback. Some of the themes that came up include – feeling more empowered and increased confidence, Ember opened up new opportunities for them such as new networks, clarity on how to tell their story and their vision.
- We had a manuscript published in BMC Pregnancy and Childbirth: **"Insaka: Mobile phone support groups for adolescent pregnant women living with HIV"** and we had the **Khuluma paper published** in Frontiers in Sexual Reproductive Health.

We remained creative and focused on highlighting the amazing work of the people that we support and work with

- We produced an Ember short film about a garden cooperative in Quito (Ecuador), Huertomanias. The cooperative seeks to create a space where people with severe mental illnesses, such as schizophrenia or bipolar disorder, can exercise their right to work, generate income, and partake in participatory democracy.
- We published the 'Covid-19 Stories of Change' series (a series of 'Success Stories' of Ember innovators who have been able to react quickly, creatively and effectively to the current situation); and the 'Behind the Screen – Zoom portraits' (a series of portraits of Ember innovators accompanied by short extracts of the stories they shared while their photo was being taken).
- We created our first podcast and launched Ember's podcast series 'Sparks of Care'. One of our priorities at Ember is to promote the stories, voices and expertise of people doing incredible mental health work at community level - 'Sparks of Care' is another creative way of doing that.
- We nurtured the creative side of the Khuluma mentors, collaboratively working with them on a blog, highlighting their experiences during the COURRAGE Program.

Although it's amazing to write about our achievements, we would also like to mention a few challenges that we had to tackle.

- Successive lockdowns in the countries that we work in put many of our projects either on hold or significantly slowed down our work. However, we always re-planned and readjusted our work and resumed it when it was again safe.
- We saw many of our participants, partners but also colleagues deeply affected by the pandemic on a personal level. We put the wellbeing and mental health of the people that we work with at the top of our priorities and tried to find ways to support them.
- Some of our participants and their families were impacted by the difficult economic situation. We kept providing vital food and wellbeing packages for them.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

There is £257,975 in the CAF account. The Trustees have decided to maintain free reserves in unrestricted funds in the CAF account at a level which equates to approximately 10 -12 months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds for the running of the Foundation assuming no other funds are received.

Our financials

The SHM Foundation grants were made to the following projects

- Grants totaling **£32,655** was made towards the Marakwet Education Project.
- Grants of **£18,000** was made to Mental Health & Wellbeing on Campus.
- A grant of **£3,000** was made to Khalsa Aid International to support with oxygen cylinders for India during COVID.
- A grant of **£1,500** was made to Mental Health Service Users Association.
- A grant of **£1,500** was made to Open Hands.

Project Ember

A joint funding model between Vitol Foundation, CBM, Risk Pool Fund and SHM Foundation allowed us to give out grants to the Ember partners. A total of **£17,178** was made to Huertomanias, Open Hands, Mental Health & Wellbeing on Campus, HCCP, CAFS, Mental Service Users Association, Green String Network, RTCCD, CBMHP, CMC-Nepal, Burans and Punto de Encuentro.

Donations

We received a total of **£741,295** in donations and grants.

- We received a grant of **£47,961** from CBM UK for the Ember Project.
- We received a grant of **£27,935** from Imperial College of Science, Technology and Medicine for the Yathu Yathu Project.
- We received a grant of **£4,570** from London School of Hygiene and Tropical Medicine for the Zvatinoda Project.
- We received a grant of **£16,400** from University College London (UCL) for the AT2030 Project.
- We received a grant of **£100,000** from The Max Barney Foundation for Project Noor.
- We received a grant of **£7,500** from The Royal Academy of Music.
- We received a grant of **£100,000** from ViiV Healthcare for The Young Mother’s Lounge Project.

Structure, governance and management

The Foundation is administrated as a charity by the Trustees Professor Henrietta Moore, Professor Maurice Biriotti and Professor Sarah Fidler. In terms of governance on a day to day basis there is a Director of The SHM Foundation and a Head of Development who is in charge of managing and running the Foundation's projects. Trustees meet at least quarterly; no business can be conducted at meetings unless two Trustees are present.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the finacial statements and comply with the Charity's governing document (Trust Deed dated 15 October 2008), the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Recruitment of Trustees and training

The composition of the Charity's Board of Trustess is reviewed regularly with a view to achieving a spread of expertise and age, designed to facilitate the achievement of the Charity's objectives. The Trustees keep up to date on their responsibilities by various means, such as reviewing the Charity Commission website, reading relevent periodicals and professional advice.

Our board of Trustees

We are entirely grateful to Professor Dame Henrietta More, Professor Maurice Biriotti, and Professor Sarah Fidler for their guidance, motivation and support. We look forward to many more inspiring board meetings in the coming year and to bringing on board a new Trustee to join the SHM Foundation Board.

Our partners

None of our work would be possible without our partners.

We would like to thank the **Max Barney Foundation** for an exciting new opportunity to expand our model, helping to support refugee women in the UK.

A big thanks goes to the **Vitol Foundation** for their continued support and new opportunities; and **CBM** for their continued commitment to our partnership. Both organisations played an important role in helping us to take Ember to the next stage of growth.

We would like to thank **ViiV Healthcare Positive Action** for their continued support and new opportunities for the replication and scale up of the Zumbido Health model in Zimbabwe.

When it comes to our academic partners, we are grateful to **Imperial College London; LSHTM; Zambart; the University of Pretoria; University College London and OPHID Zimbabwe**; who contributed to enhancing the academic excellence of our work.

We are also very grateful to our implementation partners: **Africaid Zvandiri; Kalafong Hospital; and the Mental Health Innovation Network**, whose collaboration has been vital not only to the delivery of our work but also to the expansion of our pool of participants and partners.

A very special thanks goes to **SHM Productions Limited**, our main partner and pillar, for all their support and without whom our work would not be possible. Thank you!

Additional governance issues

The Trustees are directors and shareholders of SHM Productions Limited. During the last year, the Charity's principal sources of funds were donations received from SHM Productions Limited and from income generated from the investment of capital as well as donations made by other charitable bodies to develop collaborative projects with the Foundation. The Foundation always works collaboratively with partner organisations that share its charitable goals and objectives to ensure good governance and sound financial management.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Trustees' consideration of major risks and the systems and procedures to manage them.

The Trustees consider on a regular basis if there are any major risks to The SHM Foundation along with any risks there might be to specific projects that they are currently running. The Trustees are confident that there are adequate systems and procedures in place for reviewing risks and will continue to keep these processes under review.

Plans for future periods

We want to remain relevant and responsive to what is going on in the world and to our partners' needs.

We will continue working towards addressing global mental health challenges and meeting global mental health needs.

We will continue supporting community-based organisations in the Global South and growing a healthy global mental health ecosystem of care that grows from within the communities that we support.

We are committed to drawing on best practice from philanthropy, international development, venture capital and research to provide mentorship and funding to excellent local mental health initiatives in low-resource settings, so that they can grow and thrive.

We are committed to looking for like-minded co-funders and partners that will help us grow the Ember Fund to support and invest in innovative mental health initiatives in low-resource settings so that around the world millions more people can access the care they need, where they are, in ways that work for them. We are also very thankful to the SHM Productions for their continued support which provides us with invaluable resources necessary to pursue our mission towards better mental health care.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

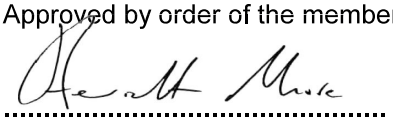
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Statement of Trustees' responsibilities (CONTINUED)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Professor H L Moore
Trustee
Date: 28.06.22

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Independent Examiner's Report to the Trustees of The SHM Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

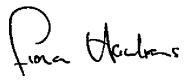
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 29 June 2022

Fiona Hawkins FCA

James Cowper Kreston
Chartered Accountants
2 Communications Road
Greenham Business Park
NewburyBerkshire
RG19 6AB

THE SHM FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	**414,548**	**326,747**	**741,295**	871,114
Total income		**414,548**	**326,747**	**741,295**	871,114
Expenditure on:					
Charitable activities	5	**246,898**	**331,342**	**578,240**	513,690
Total expenditure		**246,898**	**331,342**	**578,240**	513,690
Net income/(expenditure)		**167,650**	**(4,595)**	**163,055**	357,424
Transfers between funds	14	**227**	**(227)**	**-**	-
Net movement in funds		**167,877**	**(4,822)**	**163,055**	357,424
Reconciliation of funds:					
As restated Total funds brought forward	14	**166,902**	**505,928**	**672,830**	315,406
Total funds carried forward		**334,779**	**501,106**	**835,885**	672,830

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 31 form part of these financial statements.

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note		2021 £		As restated 2020 £
Fixed assets					
Tangible assets	10		**-**		166
Current assets					
Debtors	11	**116,611**		5,717	
Cash at bank and in hand		**730,905**		680,312	
		847,516		686,029	
Creditors: amounts falling due within one year	12	**(11,631)**		(13,365)	
Net current assets			**835,885**		672,664
Total assets less current liabilities			**835,885**		672,830
Total net assets			**835,885**		672,830
Charity funds					
Restricted funds	14		**334,779**		166,902
Unrestricted funds	14		**501,106**		505,928
Total funds			**835,885**		672,830

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Professor H L Moore
(Trustee)
Date: 28 June 2022

The notes on pages 18 to 31 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	17	**50,593**	357,737
Change in cash and cash equivalents in the year		**50,593**	**357,737**
Cash and cash equivalents at the beginning of the year		**680,312**	322,575
Cash and cash equivalents at the end of the year	18	**730,905**	680,312

The notes on pages 18 to 31 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The SHM 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources eg allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

Donated staff costs have been allocated based on the number of hours worked on each activity based on an average hourly rate.

Donated facilities costs have been allocated based on a propoartion of office expenses determined by floor space used.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Computer equipment	-	33%	Straight line basis

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

1.5 Debtors

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

1.6 Cash at bank and in hand

Cash at bank and 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.

1.7 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 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.

1.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1. Accounting policies (continued)

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no accounting estimates which are considered material.

3. Income from donations and legacies

	Restricted funds 2021 £	**Unrestricted funds 2021 £**	**Total funds 2021 £**	Total funds 2020 £
Donations				
Donations from SHM Productions Limited	100,000	160,000	**260,000**	357,775
Expenses paid on behalf of the charity	-	1,813	**1,813**	7,414
Donated staff and faciltiies	-	164,934	**164,934**	181,800
Other donations	-	-	**-**	300
Total donations	100,000	326,747	**426,747**	547,289
Grants	314,548	-	**314,548**	323,825
Total 2021	414,548	326,747	**741,295**	871,114
Total 2020	323,825	547,289	871,114	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Health	20,178	**20,178**	69,794
Learning and citizenship	32,655	**32,655**	27,680
Other	21,000	**21,000**	425
	73,833	**73,833**	97,899
Total 2020	97,899	97,899	

The Charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Parodi & Newboids, Looking Back To OROZO	**-**	12,000
Marakwet Education Project	**32,655**	27,680
Ember	**16,000**	38,275
Ember - Risk Pool Fund	**1,178**	13,545
SHM Foundation	**-**	425
Literature, Gender & Peace Project (Mexico)	**-**	3,000
Portiamo Il Cibo A Tavola Ma Abbiamo Fame	**-**	2,974
Ember Transformation Fund	**3,000**	-
Mental Health & Wellbeing on Campus	**18,000**	-
Khalsa Aid	**3,000**	-
	73,833	97,899

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Health	193,243	309,454	**502,697**	420,208
Arts	-	5,625	**5,625**	18,538
Learning and citizenship	32,655	9,256	**41,911**	31,344
Other	21,000	333	**21,333**	33,275
Governance cost	-	6,674	**6,674**	10,325
	246,898	331,342	**578,240**	513,690
Total 2020	174,041	339,649	513,690	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Health	285,445	20,178	197,074	**502,697**	420,208
Arts	-	-	5,625	**5,625**	18,538
Learning and citizenship	-	32,655	9,256	**41,911**	31,344
Other	333	21,000	-	**21,333**	33,275
Governance cost	-	-	6,674	**6,674**	10,325
	285,778	73,833	218,629	**578,240**	513,690
Total 2020	196,817	97,899	218,974	513,690	

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	**34,247**	15,087
Workshop team expenses	**177,708**	193,562
Governance	**6,674**	10,325
	218,629	218,974

7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**2,000**	2,280
Fees payable to the Charity's independent examiner in respect of:		
Accountancy services	**3,940**	3,720

8. Staff costs

	2021 £	2020 £
Wages and salaries	**55,760**	41,587
Social security costs	**9,960**	-
Pension	**2,801**	1,536
	68,521	43,123

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	**3**	2

No employee received remuneration amounting to more than £60,000 in either year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 September 2020	**2,283**
At 31 August 2021	**2,283**
Depreciation	
At 1 September 2020	**2,117**
Charge for the year	**166**
At 31 August 2021	**2,283**
Net book value	
At 31 August 2021	**-**
At 31 August 2020	166

11. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	**3,469**	-
Other debtors	**155**	4,633
Prepayments and accrued income	**112,987**	1,084
	116,611	5,717

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	**2,933**	2,888
Other taxation and social security	**1,005**	871
Other creditors	**1,693**	3,606
Accruals and deferred income	**6,000**	6,000
	11,631	13,365

13. Prior year adjustments

A prior year adjustment has been made to correct misallocations made in prior years. The effect of the prior year adjustment is to increase the total restricted balance as at 31 August 2020 by £31,306 and decrease the general funds by £31,306.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
General Funds	**505,928**	**326,747**	**(331,342)**	**(227)**	**501,106**
Restricted funds					
Ember	**91,978**	**147,960**	**(129,805)**	**-**	**110,133**
Khuluma	**62,879**	**-**	**(17,343)**	**-**	**45,536**
Zvandiri	**16,219**	**-**	**(15,615)**	**-**	**604**
Goalkeepers	**67**	**-**	**-**	**-**	**67**
Zvatinoda	**-**	**11,500**	**(11,200)**	**(300)**	**-**
AT2030	**-**	**16,400**	**(12,000)**	**-**	**4,400**
Project Noor	**-**	**100,000**	**(13,274)**	**-**	**86,726**
The Young Mother's Lounge	**-**	**100,000**	**(20,714)**	**-**	**79,286**
Music	**-**	**7,500**	**-**	**-**	**7,500**
Yathu Yathu	**(4,241)**	**31,188**	**(26,947)**	**-**	**-**
Me Later Leer	**-**	**-**	**-**	**527**	**527**
	166,902	**414,548**	**(246,898)**	**227**	**334,779**
Total of funds	**672,830**	**741,295**	**(578,240)**	**-**	**835,885**

14. Statement of funds (continued)

Restricted funds

Ember
Ember is a mental health initiative of the SHM Foundation which finds, mentors and funds excellent, community-based mental health initiatives in low-resource settings so that they can grow and thrive.

Khuluma
Khuluma Productions is a continuation of our long-standing program, Khuluma, which we have been running in South Africa since 2013. The project aims to support long standing Khuluma mentors with their mental health & wellbeing, and enhance their employability skills.

Zvandiri
Zvandiri is a community-based organisation in Zimbabwe that seeks to ensure adolescents living with HIV have the knowledge, skills and confidence to live healthy, safe and fulfilled lives. Through Zvandiri, adolescents living with HIV are trained and mentored to provide prevention, treatment, care and support services to their peers.

Zvatinoda
A research project being conducted by the LSHTM and OPHID in Zimbabwe. It aims to use participatory methods in order to design a peer-led intervention that improves provision and uptake of Sexual and Reproductive Health (SRH) services in one region of Zimbabwe where uptake and quality of health services for young people is often poor, leading to preventable morbidity and mortality across the life-course.

AT2030
A large-scale research and innovation programme involving 9 million people that aims to improve access to lifechanging Assistive Technologies (AT) such as wheelchairs, hearing aids, glasses and digital assistance (including smart phones and accessible software).

Project Noor
The aim of the project is to work with a demographic group that is particularly disadvantaged when it comes to securing a decent livelihood: older refugee women of Middle Eastern heritage. The purpose of this project is to support these women into employment or selfemployment by the end of the project through working with them to codesign solutions to the barriers they face in getting there.

The Young Mother's Lounge
The project aims to scale up an integrated virtual support system for pregnant and breastfeeding mothers living with HIV to improve health & wellbeing.

Music
We have worked on a project with the Royal Academy of Music, an institution that nurtures talent, scholarship and performance at the highest level of classical music. Programmes dedicated to community outreach, and to widening access to and participation in the Academy’s activities, are core to their mission.

Yathu Yathu
The project is part of a larger collaborative study, funded jointly by the MRC and DIFD, aimed at addressing the needs of adolescents living with HIV in Lusaka, Zambia. The SHM Foundation provides peer-to-peer support group intervention component for adolescents and young pregnant women aged 15-24 years living with HIV.

14. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 September 2019 £	Income £	As restated Expenditure £	As restated Transfers in/out £	Balance at 31 August 2020 £
Unrestricted funds					
General funds	300,808	547,289	(339,649)	(2,520)	505,928
Restricted funds					
Ember	-	229,534	(137,556)	-	91,978
Khuluma	4,067	60,668	(1,856)	-	62,879
Zvandiri	6,928	16,834	(7,543)	-	16,219
Goalkeepers	3,603	10,340	(13,876)	-	67
Yathu Yathu	-	6,449	(13,210)	2,520	(4,241)
	14,598	323,825	(174,041)	2,520	166,902
Total of funds	315,406	871,114	(513,690)	-	672,830

15. Summary of funds

Summary of funds - current year

	Balance at 1 September 2020 £	**Income £**	**Expenditure £**	**Transfers in/out £**	**Balance at 31 August 2021 £**
General funds	**505,928**	**326,747**	**(331,342)**	**(227)**	**501,106**
Restricted funds	**166,902**	**414,548**	**(246,898)**	**227**	**334,779**
	672,830	**741,295**	**(578,240)**	**-**	**835,885**

15. Summary of funds (continued)

Summary of funds - prior year

	As restated Balance at 1 September 2019 £	Income £	As restated Expenditure £	As restated Transfers in/out £	Balance at 31 August 2020 £
General funds	300,808	547,289	(339,649)	(2,520)	505,928
Restricted funds	14,598	323,825	(174,041)	2,520	166,902
	315,406	871,114	(513,690)	-	672,830

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	**Unrestricted funds 2021 £**	**Total funds 2021 £**
Current assets	334,779	512,737	**847,516**
Creditors due within one year	-	(11,631)	**(11,631)**
Total	334,779	501,106	**835,885**

Analysis of net assets between funds - prior year

	As restated Restricted funds 2020 £	As restated Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	166	166
Current assets	166,902	519,127	686,029
Creditors due within one year	-	(13,365)	(13,365)
Total	166,902	505,928	672,830

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	**163,055**	357,424
Adjustments for:		
Depreciation charges	**166**	167
Increase in debtors	**(109,785)**	(4,874)
Increase/(decrease) in creditors	**(2,843)**	5,020
Net cash provided by operating activities	**50,593**	357,737

18. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	**730,905**	680,312
Total cash and cash equivalents	**730,905**	680,312

19. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	**680,312**	**50,593**	**730,905**
	680,312	**50,593**	**730,905**

20. Related party transactions

During the year the charity entered into the following transactions with SHM Productions Limited:

	2021	2020
	£	£
Donations made to SHM Foundation	**260,000**	357,775
Donated use of premises	**-**	22,000
Donated use of staff	**141,606**	159,800
Expenses paid on behalf of the charity	**1,813**	7,414
	403,419	546,989

At the year end, a balance of £100,000 (2020: £nil) was due from SHM Productions Limited.

The following Trustees of SHM Foundation are also directors and shareholders of SHM Productions Limited: Professor M Biriotti and Professor H L Moore.

THE SHM FOUNDATION

England & Wales - Charity number 1126568

Accounts

Charity Registration No. 1126568

THE SHM FOUNDATION

REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

THE SHM FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor M Biriotti Professor H L Moore Professor S Fidler
Charity number	1126568
Principal address	20-22 Bedford Row London United Kingdom WC1R 4EB
Independent examiner	RSM UK Tax and Accounting Limited Chartered Accountants Davidson House Forbury Square Reading Berkshire RG1 3EU
Bankers	Lloyds TSB PO Box 72 Bailey Drive Gillingham Business Park Kent ME8 OLS Charity Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Governing document	Trust deed dated 15 October 2008

THE SHM FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

Structure, governance and management

The trustees who served during the year were:

Professor M Biriotti

Professor H L Moore

Professor S Fidler (Appointed 2 July 2020)

The Foundation is administered as a charity by the Trustees Professor Henrietta Moore, Professor Maurice Biriotti and Professor Sarah Fidler. In terms of governance on a day to day basis, there is a Director of The SHM Foundation and a Head of Development who is in charge of managing and running the Foundation's projects. Trustees meet at least quarterly; no business can be conducted at meetings unless two Trustees are present.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document (Trust Deed dated 15 October 2008), the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Recruitment of Trustees and training

The composition of the charity's Board of Trustees is reviewed regularly with a view to achieving a spread of expertise and age, designed to facilitate the achievement of the charity's objectives. The trustees keep up to date on their responsibilities by various means, such as reviewing the Charity Commission website, reading relevant periodicals and professional advice.

Our year

This year has been an amazing year for the SHM Foundation, largely due to the fantastic team who work within the Foundation. The dedication, commitment and passion that we all have to make a positive difference in the communities that we work in has really shone through this year, and hence our work has expanded. Through our new initiative Ember Mental Health we have advocated for the need to invest and support grassroots mental health innovations around the world. We have supported twelve mental health initiatives this year and look forward to supporting many more next year as we grow Ember. We have expanded our mobile phone support group model in response to the negative impacts of COVID, namely social isolation and stigma. It has been great to see our support groups go live in South Africa, Zimbabwe and Zambia with HIV positive adolescents and HIV positive pregnant women and new mothers, at a time where they need support more than ever to manage the impact that COVID is having on their lives and their families.

This year I am sure will bring challenges as we continue to live through the pandemic, but I believe that we can carry on doing great work if we continue to do what we do best which is to continuously adapt and be responsive to the needs of the communities that we work with.

Lastly, we are forever grateful to our founders Professor Maurice Biriotti and Professor Dame Henrietta Moore for their continued support and generosity to the SHM Foundation, both in the financial investment and in the intellectual thinking that runs through all the work we do at the SHM Foundation. Also very grateful for the support and guidance of our new Trustee, Professor Sarah Fidler who joined the board this year.

Anna Kydd

Director of The SHM Foundation

Our story

Because of their academic promise and their dedication to helping others to achieve their full potential, Professor Henrietta Moore and Professor Maurice Biriotti founded the SHM Foundation in October 2008, in London. The SHM Foundation works globally to bring about positive social change through projects and programs in the areas of learning and citizenship, health and the arts. It uses knowledge from the humanities and social sciences to understand human motivation, and draws on academic disciplines, from philosophy to anthropology, to address social challenges. The Foundation always works collaboratively with partner organisations that share its charitable goals and objectives to ensure good governance and sound financial management.

The objects of the SHM Foundation are to undertake for public benefit any purpose that is charitable according to the laws of England and Wales as the trustees shall, in their absolute discretion, decide.

About us

We are a small and forward thinking philanthropic organisation, committed to developing and funding projects with the potential to drive long lasting positive social change. We design and seek effective and sustainable solutions in the area of health; the arts; and education.

We are a UK based non-profit organization, alongside a team of four based in South Africa and partners in 14 countries.

As a small foundation, we both fund our initiatives and also seek funds in partnership with other organizations. Many of our initiatives are supported by SHM Productions Limited, a business consultancy, based in London. Being a foundation arm of the private company, gives us a great advantage of being able to use their offices in London and also to leverage a wide range of skills of their staff and second them to the Foundation projects if needed. This model ensures the Foundation’s sustainability and financial stability.

Each year we commit fund our global initiatives.

We have a team of 12, working from five different countries.

Our approach

We base our approach on three pillars:

1) Open leadership
The leadership of the SHM Foundation works collaboratively with the project team to set the strategy for the foundation and design programs. We all work very closely together, enjoying open and collaborative ways of working.

2) Community-led design
We work with the communities to co-design programs, to implement them and to evaluate them. We value the wisdom and first-hand experience of our beneficiaries and we believe that effective and sustainable programs can only be designed together with them.

3) Responsive strategy
We are committed to adapt quickly to a changing environment, so that we can stay relevant to the communities and partners that we work with and provide them with fast response, fast investment and strategic support.

Our Projects at a glance

Zumbido Health

The Zumbido Health model uses mobile phones to create social support groups for vulnerable, isolated groups. These support groups are enabled by our digital platform, where participants discuss - peer to peer, at any time via text message - a range of issues pertinent to their condition or needs. We currently have the following projects running:

- Khuluma Productions, South Africa. The program aims to support 20 Khuluma mentors with their mental health & wellbeing and enhance their employability skills; provide mobile phone support groups for 40 adolescents living in semi-rural areas in Pretoria; and publish an insight document and a publication concerning insights and current issues young people living with HIV/AIDS face.
- Zvandiri Lounge, Zimbabwe. The program provides an accessible, intimate and anonymous form of additional support that the Community Adolescent Treatment Supporters (CATS) need as they care for their beneficiaries in new ways.
- Yathu Yathu, Zambia. The project is part of a larger collaborative study, funded jointly by the MRC and DIFD, aimed at addressing the needs of adolescents living with HIV in Lusaka, Zambia. The SHM Foundation provides peer-to-peer support group intervention component for adolescent pregnant women aged 15-24 years living with HIV.
- Zvatinoda, Zimbabwe. A research project being conducted by the LSHTM and OPHID in Zimbabwe. It aims to use participatory methods in order to design a peer-led intervention that improves provision and uptake of SRH services in one region of Zimbabwe.

Ember

Ember finds, mentors and funds excellent, community-based mental health initiatives in low-resource settings so that they can grow and thrive. We are currently working with 12 initiatives across 11 countries.

Marakwet Education Project

Through Marakwet, we have provided scholarships for 7 students in Kenya to attend university, enabling them to transition from secondary to tertiary education, at both a graduate and a post-graduate level.

Our values

We, at the SHM Foundation, are firm believers that in order to work well as a team and to produce high quality work, we need to have values in place that we all believe in and that guide us every day. The values that form the Foundation of everything that we do and who we are as we look to the future are:

Care

Our biggest priority is to look after one another and the people we work with. For us, dedicating time and energy to making sure we are all coping is not an add-on – it's at the heart of our approach.

Connection

As a team spread over five countries, we've always known that you don't need to be in the same room to create meaningful human connection. Now it's more important than ever. We're staying close by sharing stories, coping strategies and light relief in our daily team huddle.

Commitment

Our dedication to our current partners and to providing them with the support they need has not changed. But we recognise that many of them have different needs right now. We're being responsive to these shifts and tailoring our support to the present moment.

Adaptability

If this year has taught us anything it's that circumstances change and we need to be able to adapt when they do – in small and big ways. Whether it's juggling work with childcare, dealing with poor connectivity or rethinking an entire intervention, we believe it's important to be flexible and empathetic – and to keep a sense of humour.

Creativity
This is a challenging time, but it's also an opportunity for innovation. We are experimenting with new tools and technologies and thinking creatively to develop ways of working that will last, through the current crisis and beyond. We will emerge stronger and more resilient than ever.

Achievements and performance
This year we are particularly proud of a number of achievements that we hope will have a long lasting impact for our organisation, our partners and beneficiaries.

Mental Health

We scaled up and successfully adapted our models to new populations and countries

● We have implemented the Zumbido Health model with three populations in three countries, in collaboration with on-the-ground partners
● We have successfully adapted our model to 'Support the Supporters', a peer support initiative that sees 1400 Community Adolescent Treatment Supporters (CATS) deliver support to 82 000 children and young people across 51 districts in Zimbabwe
● We have scaled up the Khuluma Mentor Program to provide robust educational and employment support to 20 mentors in South Africa
● We have expanded our network of community-based partners by mentoring and funding 15 community-based mental health initiatives across the globe through Ember

We are changing the funding landscape of global mental health

● We are developing a new approach to funding that entails acting quickly to provide unrestricted funds and ongoing mentorship. In response to the Covid-19 pandemic, we have donated £21,500 GBP to 15 grassroots initiatives through Ember to support their transformation.
● We have published three insights reports, highlighting the need for change among global mental health funders, drawing on our close relationship with community-based initiatives

We have created opportunities to shine the spotlight on our partners so that their voices and stories are heard

● Two initiatives working with Ember spoke at international online webinars as part of a series created by United For Global Mental Health alongside The Lancet Psychiatry, Mental Health Innovation Network, WHO and MHPSS.net
● A Khuluma mentor spoke at the Royal African Society's international conference on Mental Health Innovation at the Wellcome Trust
● We are creating a short film in collaboration with one of our Ember partners, Huertomanias, to spotlight their work
● We secured additional funds for 10 initiatives working with Ember to cover unforeseen technological and material costs, such as PPEs, induced by the pandemic

We are being recognised as experts in mobile phone-enabled social support

With the onset of the COVID-19 pandemic, many organisations around the world have had to re-think their activities under conditions of lockdown, social distancing and increased isolation. In recent months, we have been sought out to share our expertise in creating effective, appropriate and meaningful social support systems, using digital technology with a variety of organisations and initiatives.

- We have commenced a needs and capabilities diagnosis of people living with disabilities for AT2030, a large-scale research program testing 'what works' to improve access to assistive technology (AT)
- We have collaborated with a number of health providers in sub-Saharan Africa on improving child and adolescent HIV care
- We presented at the Mental Health in Africa: Innovation and Investment Conference in November 2019, organised by the Royal African Society and Centre for Global Mental Health at London School of Hygiene and Tropical Medicine, and hosted at the Wellcome Trust
- We presented to the Global Early Childhood Development Group about mental health & Covid-19

We have made the physical and mental wellbeing of our staff, mentors, and partners our top priority

When the COVID-19 outbreak was declared a pandemic, it became clear that many of the Foundation's partners were particularly vulnerable to its impact, in terms of both the virus itself and its knock-on effects. We acted fast to safeguard their wellbeing, listening to their needs and grounded our response in pragmatism.

- We delivered care packages of food and other supplies at regular intervals throughout lockdown to Khuluma Mentors who were facing food insecurity and were unable to access basic necessities.

- We created a Wellbeing Fund and provided grants to each innovator within the Ember program to support the mental and physical wellbeing of their teams. This funding was used for a variety of purchases, from yoga classes to board games to medication. We have also partnered with a charity called Body&Soul to provide counselling support for some of the mental health innovators we have been working with.

We are building a strong evidence base for our work

- We are working with 200 HIV positive pregnant young women in Lusaka, Zambia, to investigate the impact of our Zumbido model on viral suppression, internalised stigma, and hope, in partnership with Zambart. This is part of a large Cluster Randomised Control Trial called Yathu Yathu funded by the MRC, DfID and NIH that aims to provide HIV and SRH services to young people in their communities.

- We are evaluating the work we are doing through Ember to capture the impact of our mixed funding-and-mentorship model. The findings of this work will be published in early 2021.

- We are evaluating the impact of our program in South Africa on young people's mental health, education opportunities, and increased employability. This work is possible thanks to our partners, the Vitol Foundation and the Chalker Foundation, who, together with SHM Productions, have supported this program. After seven years of running the Khuluma Mentor Program in South Africa, we are excited to have an opportunity to gather and show evidence that the program works; can be replicated; and adopted by public health bodies.

Education

Education was one of the first areas which the SHM Foundation was involved in. Our Co- Chair, Professor Henrietta Moore, had established her academic work and relationships with many young inspiring people in Eldoret, Kenya, long before the SHM Foundation's official conception. In the area of education, we look to increase active citizenship of children and young people. We believe that the best way of responding to social and political challenges is to get people to take a lead. We aim to equip people to understand and tackle the issues they care about.

After a decade of supporting university students in Kenya through the Marakwet project, we brought all our alumni together to celebrate their achievements

In Kenya, we've continued to support the Marakwet project, which aims to improve the transition from primary and secondary education to higher education. This year, we are particularly proud of three Marakwet students who are completing their PhD. In total, we supported 7 students, studying a range of qualifications from Human Resource Management to Agricultural Economics and Sociology. We also held the Foundation's first alumni event with our Chair, Professor Moore, in Eldoret, Kenya.

Arts

We brought together two of Mexico's most prestigious arts institutions with two pioneering contemporary artists, to create an exhibition celebrating the work of Mexican artist, Jose Clemente Orozco – our most ambitious arts project yet!

Parodi and Newboldt : Looking Back to Orozco exhibition from December 2019 – March 2020 at the Bellas Artes and San Ildefonso in Mexico City

This year we supported an exhibition in Mexico inspired by the artist José Clemente Orozco (1883-1949) who is one of the most important Mexican artists of the twentieth century. The expressive power of his work and his dramatic style as well as his intellectual engagement with themes such as religion, war, and social structure render him an artist of universal importance. Through his work, Orozco reflected on questions, which continue to occupy us even today. The relevance of Orozco's oeuvre to the present day makes this the perfect moment for reflection and discussion of his legacy.

This inspired the Museo del Palacio de Bellas Artes, in collaboration with the Antiguo Colegio de San Ildefonso, to present a joint exhibition held in December 2019, in Mexico City, which examined the influence of Orozco's work on contemporary art through two very different artists: Roberto Parodi and Thomas Newboldt. Taking as their starting point the murals of Orozco housed in both institutions, Parodi and Newboldt engaged in a dialogue which encompasses their diverse approaches and artistic processes, to produce an original and critically engaged body of work.

At the SHM Foundation we were delighted to be supporting the unique collaboration between Parodi and Newboldt. This exhibition fitted well within the SHM Foundation's strategy to bring high quality art and artistic experiences to wider audiences, in this case in Mexico. It was our most ambitious and most successful art project so far.

Our board of Trustees

We are very pleased to announce that we have a new member of the SHM Foundation board of trustees. Professor Sarah Fidler is an immunologist, researcher and professor in HIV Medicine at Imperial College London and consultant physician in HIV for St Mary's Hospital. We very grateful for her support and advice and the expertise that she brings to the board in HIV given the work that we are doing in this area.

Sarah joins the existing members of the SHM Foundation board of Trustees, Professor Henrietta Moore, Co-Founder and Co-Chair of the SHM Foundation, and Professor Maurice Biriotti, Co-Founder and Co-Chair of the SHM Foundation.

We were in the process of appointing another trustee but due to their health issues we weren't able to proceed with the appointment. We are now recruiting for new trustees to join the SHM Foundation board.

Our partners

None of our work would be possible without our funders, academic partners, and implementation partners.

A special thanks goes to the Vitol Foundation; CBM; and Risk Pool Fund who have been instrumental in taking Ember to the next stage. ViiV Healthcare and the Chalker Foundation who have been pivotal in our expansion of the Zumbido Health model in Southern Africa.

When it comes to academic partners, we are hugely grateful to Imperial College London; the LSHTM; and the University of Pretoria who have contributed to enhancing our research work and increasing our impact.

We are also very grateful to our implementation partners: Zambart; Zvandiri Africaid; Kalafong Hospital; and the Mental Health Innovation Network, whose collaboration has been vital not only to the delivery of our work but also to the expansion of our pool of funders and partners.

And last but not least, we are very grateful to SHM Productions Limited, our principal funder and founder for their continued support which is crucial for our existence.

Financial review

Reserves policy

There is £259,700.91 in the CAF account. The Trustees have decided to maintain free reserves in unrestricted funds in the CAF account at a level which equates to approximately 10-12 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds for the running of the Foundation assuming no other funds are received.

The reserves as at 31 August 2020 are £672,830 (2019: £315,406). This is split between restricted funds £135,596 (2019: £10,531) and unrestricted funds £537,234 (2019: £304,875).

Policy on grant making

The SHM Foundation's grant making has continued to focus this year on grants that support projects in health, learning, citizenship and the arts. Proposals are invited by the Trustees or initiated at their request. The Foundation works directly with the beneficiaries of each of its projects. Unsolicited requests for funding are not encouraged.

Additional governance issues

The Trustees are directors and shareholders of SHM Productions Limited. During the last year, the Charity's principal sources of funds were donations received from SHM Productions Limited and from income generated from the investment of capital as well as donations made by other charitable bodies to develop collaborative projects with the Foundation. The Foundation always works collaboratively with partner organisations that share its charitable goals and objectives to ensure good governance and sound financial management.

Our financials

The SHM Foundation grants were made to the following projects:

• Grants of £27,680.15 was made towards the Marakwet Education Project.
• A grant of £12,000.00 was made towards the Parodi and Newboldt: Looking Back to Orozco Exhibition in Mexico.
• A grant of £3,000.00 was made towards the Literature, Gender & Peace Project in Mexico.
• A grant of £2,973.63 (3,407.00 EUR) was made to Portiamo il cibo a tavola ma abbiamo fame to support migrant workers with care packages in Italy during COVID.

Project Ember:

A joint funding model between Vitol Foundation, CBM, and SHM Foundation allowed us to give out small grants to the Ember partners to help them cover some of the transformation costs related to adapting their work under the Covid-19 and to support their wellbeing.

- A grant of £2,700.00 was made to Huertomanias.
- A grant of £4,491.41 was made to Open Hands.
- A grant of £4,420.09 was made to Mental Health & Wellbeing in Higher Education.
- A grant of £5,024.08 was made to HCCP.
- A grant of £2,700.00 was made to CAFS.
- A grant of £4,617.18 was made to Mental Service Users Association.
- A grant of £3,620.25 was made to Green String Network.
- A grant of £700.00 was made to RTCCD.
- A grant of £4,723.58 was made to CBMHP.
- A grant of £6,291.26 was made to CMC-Nepal.
- A grant of £3,315.03 was made to Burans.
- A grant of £4,617.18 was made to Punto de Encuentro.
- A grant of £2,200.00 was made to PDO Kenya.
- A grant of £200.00 was made to PHOLA.
- A grant of £2,200.00 was made to Buena Semilla.

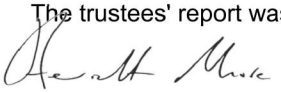
We received a total of £871,114.99 in donations and grants.

• We received a donation of £28.49 ($60.00 AUD) through Just Giving towards Khuluma.
• We received a grant of £95,921.32 from CBM UK for the Ember Project.
• We received a grant of £116,115.00 ($149,882.00 USD) and £40,640.00 ($50,000.00 USD) from Vitol Foundation for the Ember Project and the Khuluma Productions Program.
• We received a grant of £300.00 from University College London (UCL) to cover the costs of an illustration artist.
• We received a grant of £6,450.00 from Imperial College of Science, Technology and Medicine for the Yathu Yathu Project.
• We received a grant of £10,339.73 ($13,131.42 USD) from CIVICUS: World Alliance for Citizen Participation. This grant covered some of the costs of the Khuluma groups.
• We received a grant of £20,000.00 from Chalker Foundation for the Khuluma Productions Program.
• We received a grant of £16,834.00 from ViiV Healthcare for the Zvandiri Lounge Project.
• We received a grant of £17,497.71 ($22,894.00 USD) from The Risk Pool Fund for the Ember Project.

Trustees' consideration of major risks and the systems and procedures to manage them

The Trustees consider on a regular basis if there are any major risks to The SHM Foundation along with any risks there might be to specific projects that they are currently running. The Trustees are confident that there are adequate systems and procedures in place for reviewing risks and will continue to keep these processes under review.

The trustees' report was approved by the Board of Trustees.



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Professor H L Moore

Trustee

Dated: 26/05/2021

THE SHM FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SHM FOUNDATION

I report on the financial statements of the charity for the year ended 31 August 2020, which are set out on pages 11 to 20.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

RSM UK Tax and Accounting Limited

Kerry Gallagher
Institute of Chartered Accountants in England and Wales

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

Dated: 1 June 2021

THE SHM FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income from:					
Donations and legacies	**2**	547,289	323,825	871,114	386,389
Expenditure on:					
Charitable activities	**3**	308,169	205,521	513,690	372,077
Net incoming resources before transfers		239,120	118,304	357,424	14,312
Gross transfers between funds		(6,761)	6,761	-	-
Net income for the year/ Net movement in funds		232,359	125,065	357,424	14,312
Total funds brought forward		304,875	10,531	315,406	301,094
Total funds carried forward		537,234	135,596	672,830	315,406

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

All income and expenditure derive from continuing activities.

THE SHM FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	**10**		166		333
Current assets					
Debtors	**11**	5,717		843	
Cash at bank and in hand		680,312		322,575	
		686,029		323,418	
Creditors: amounts falling due within one year	**12**	(13,365)		(8,345)	
Net current assets			672,664		315,073
Total assets less current liabilities			672,830		315,406
Income funds					
Restricted funds	**13**		135,596		10,531
Unrestricted funds			537,234		304,875
			672,830		315,406

The financial statements were approved by the Trustees on 26/05/2021

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Professor H L Moore

Trustee

1 Accounting policies

Charity information

The SHM Foundation is a charity governed by its deed of trust dated 15 October 2008.

The SHM Foundation's administrative office is 1st Floor, 20-22 Bedford Row, London, WC1R 4EB. It is registered with the Charity Comissioners in England and Wales under number 1126568.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document (Trust Deed dated 15 October 2008), the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared to give a true and fair view and have departed from the charities (Accounts and Reports) Regulations 2008 only to the extent required to give a true and fair view. The departure has involved following Accounting and Reporting by charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice (as amended for accounting periods commencing from1 January 2019).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The charity is supported by SHM Productions Limited, a company of which the charity's trustees are directors and shareholders. The company continues to be profitable with adequate resources and has no intention of withdrawing this support for the foreseeable future. On this basis the trustees see fit to adopt the going concern basis of accounting in preparing the annual financial statements.

The trustees have given consideration to the unprecedented impact of COVID-19 on the charity with an immediate review of trade and plans to preserve the solvency of the charity. The charity continues to trade satisfactorily with no significant adverse cash flow impact given the nature of the trade. The charity also has cash reserves to draw on if required. The charity will continue to review the charitable position and react accordingly. The trustees, having taken these steps, believe that the charity has sufficient prospect of trade and cash reserves to continue to trade for a period of no less than twelve months from the approval of these accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 **Accounting policies (Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable.

Donated staff and facilities

Support and governance costs include central functions and have been allocated to activity costs categories on a consistent basis with the use of resources.

Donated staff costs have been allocated based on the number of hours worked on each activity based on an average hourly rate.

Donated facilities costs have been allocated based on a proportion of office expenses determined by floor space used.

Expenditure

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% Straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1 Accounting policies (Continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets and liabilities are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial instrument is measured at the present value of the future receipts or payments discounted at a market rate of interest.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations from SHM Productions Limited	357,775	-	357,775	197,891
Expenses paid on behalf of the charity	7,414	-	7,414	9,794
Donated staff and facilities	181,800	-	181,800	130,600
Grants received	-	323,825	323,825	43,110
Other donations	300	-	300	4,994
	547,289	323,825	871,114	386,389
For the year ended 31 August 2019	343,279	43,110		386,389

3 Charitable activities

	Direct costs	Support costs	Total 2020	Total 2019
	£	£	£	£
Health	241,304	178,904	420,208	255,616
Arts	17,676	862	18,538	7,956
Learning and citizenship	27,680	3,664	31,344	66,153
Other	8,056	25,219	33,275	33,148
	294,716	208,649	503,365	362,873
Share of governance costs (see note 5)	-	10,325	10,325	9,204
	294,716	218,974	513,690	372,077
Analysis by fund				
Unrestricted funds	136,195	171,974	308,169	
Restricted funds	158,521	47,000	205,521	
	294,716	218,974	513,690	
For the year ended 31 August 2019				
Unrestricted funds	140,188	156,531		296,719
Restricted funds	50,792	24,566		75,358
	190,980	181,097		372,077

4 Grants payable

	2020	2019
	£	£
Grants to institutions:		
Parodi & Newboids, Looking Back To OROZO	12,000	-
Marakwet Education Programme	27,680	38,704
Ember	38,275	-
Ember - Risk Pool Fund	13,545	-
SHM Foundation	425	769
Literature, Gender & Peace Project (Mexico)	3,000	-
Portiamo Il Cibo A Tavola Ma Abbiamo Fame	2,974	-
	97,899	39,473

5 Governance costs

	Governance costs	2020	2019
	£	£	£
Insurance	3,390	3,390	2,531
Accountancy and professional fees	6,935	6,935	6,673
	10,325	10,325	9,204
Analysed between			
Charitable activities	10,325	10,325	9,204

Governance costs includes payments to the independent examiner of £2,280 (2019 - £2,160) for independent examinations fees and £3,720 (2019 - £3,480) for accountancy services.

6 Support costs

Support and governance costs include central functions and have been allocated to activity costs categories on a consistent basis with the use of resources.

7 Donated staff and facilities

Donated staff costs have been allocated based on the number of hours worked on each activity based on an average hourly rate.

Donated facilities costs have been allocated based on a proportion of office expenses determined by floor space used.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number employees during the year was:

	2020 Number	2019 Number
	2	2

Employment costs	2020 £	2019 £
Wages and salaries	41,587	29,234
Other pension costs	1,536	586
	43,123	29,820

No employees received employment benefits of more than £60,000 during the year.

10 Tangible fixed assets

	Computers £
Cost	
At 1 September 2019	2,283
At 31 August 2020	2,283
Depreciation and impairment	
At 1 September 2019	1,950
Depreciation charged in the year	167
At 31 August 2020	2,117
Carrying amount	
At 31 August 2020	166
At 31 August 2019	333

11 Debtors

Amounts falling due within one year:	2020 £	2019 £
Other debtors	4,633	80
Prepayments and accrued income	1,084	763
	5,717	843

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,888	2,705
Other taxation and social security	871	-
Other creditors	3,606	-
Accruals and deferred income	6,000	5,640
	13,365	8,345

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			
	Balance at 1 September 2019	Income	Expenditure	Transfers	Balance at 31 August 2020
	£	£	£	£	£
Ember	-	229,534	(153,406)	-	76,128
Khuluma	-	60,668	(2,546)	-	58,122
Zvandiri	6,928	16,834	(22,483)	-	1,279
Goalkeepers	3,603	10,340	(13,876)	-	67
Yathu Yathu	-	6,449	(13,211)	6,762	-
	10,531	323,825	(205,522)	6,762	135,596

The transfers relate to monies from Unrestricted funds to cover spending on Restricted fund projects which exceeded the original grant.

14 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 August 2020 are represented by:			
Tangible assets	166	-	166
Current assets/(liabilities)	537,068	135,596	672,664
	537,234	135,596	672,830

15 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	SHM Productions Limited	
	2020	2019
	£	£
Donations made to SHM Foundation	357,775	197,891
Donated use of premises	22,000	15,400
Donated use of staff	159,800	77,200
Expenses paid on behalf of the Charity	7,414	9,794
	546,989	300,285

The following Trustees of SHM Foundation are also directors and shareholders of SHM Productions Limited: Professor M Biriotti and Professor H L Moore.