



SOPHIE HAYES

FOUNDATION

2023

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For year ending 31 December 2023

Registered company number: 07886303 (England & Wales)
Registered charity number: 1145176

Officers and Trustees

Name	Title	Date appointed	Status (as of August 2024)
Nicola Murphy	Chair		Current
Laura Haynes	Trustee		Current
Leanne Wright	Trustee		Resigned 18/2/24
Alexandra Cole-Hamilton	Trustee		Current
Miriam Nackasha	Trustee		Resigned 18/2/24
Mamoonah Shah	Trustee		Current
Wouter Putman	Trustee	01/01/2023	Current
Rachel Turk	Trustee	01/06/2023	Current
Danielle Bekker	Trustee	01/06/2023	Current
Konstantina Papadopoulou	Treasurer + Trustee	01/10/2023	Current
Francesca Lee	Trustee	08/04/2024	Current
Clare Bouwmeester	Company Secretary + Trustee	08/04/2024	Current
Graham Stanton	Company Secretary		Resigned 18/2/24

Registered Company Number: 07886303 (England & Wales)

Registered Charity Number: 1145176

Registered Address: 107-111 Fleet Street
London EC4A 2AB

Bankers: HSBC Bank Plc
281 Chiswick High Road
Chiswick, London W4 4HJ

Independent Examiner: Martin Bailey FCA
Goodman Jones LLP
29-30 Fitzroy Square
London W1T 6LQ

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SOPHIE HAYES FOUNDATION

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the financial statements of Sophie Hayes Foundation for the year ended 31 December 2023. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP).

THE FOUNDATION

Sophie Hayes Foundation was founded in 2011 by Sophie, a British girl trafficked from the UK to Italy. Our work supports survivors of modern slavery and human trafficking on one part of their journey towards sustainable freedom.

With the help of financial support through donations, we fund Employability Programmes for survivors of modern slavery and human trafficking. Our funding comes from trusts and foundations, individuals, and corporations.

PURPOSE, VISION, VALUES

Purpose

A better future for every survivor of modern slavery and human trafficking, which means a better society for all.

Vision

A society that views and treats survivors of modern slavery and human trafficking with respect and enables every freed survivor to realise their potential, achieve their goals and a better future.

By putting the needs of each survivor at the centre of our activities, we will develop programmes that are relevant and help to remove the barriers to sustainable freedom.

We will be a valued, independent voice and an actor for change, working with the right partners to create greatest impact.

Values

We are courageous

Inspired by the courage and fearlessness of our survivors, we bravely challenge the status quo, and we work tirelessly for change and a better future for our survivors. We look forward, show personal courage, and go beyond the status quo.

We act with integrity & respect

Our relationships with survivors, partners and with each other are shaped by deep mutual respect, honesty, and confidentiality. We do the right thing by survivors, and always do what we say.

We are an open and inclusive community

We think everyone has a valued voice and we work with others, (and with each other), to find the right solutions for the best interests of survivors. We work creatively, patiently and invite strong partnerships.

We respond well to change

We don't stand still, and we face challenges with agility and determination. We are a dynamic organisation that responds to the evolving demands of survivors. We believe that we can all develop and grow to achieve our full potential.

SOPHIE HAYES FOUNDATION

OBJECTIVES

Sophie Hayes Foundation supports survivors of human trafficking or other forms of modern slavery, by providing programmes that lead to future employment, thus removing some of the barriers to sustainable freedom. These include coaching and mentoring, vocational work placements, internships, volunteer opportunities, training, and formal education.

The objectives are met through:

Employability Programmes

We provide unique programmes to support survivors to develop various skills through in person and remote group workshops, one to one sessions, remote learning, group coaching, work placements, access to training, and formal education.

Raising Awareness

We promote awareness of human trafficking and modern slavery, its causes, and adverse consequences, with an aim to assist in the reduction and eradication of this crime in all its manifestations.

Survivor support

We support survivors of human trafficking and modern slavery across London and the South, Birmingham and the West Midlands, and Manchester and the North.

Survivor support is also delivered through CREW. The former survivor network relaunched as the Creative Resilient Empowered Women in 2021. A network for all survivors past and present, managed and governed by a survivor committee.

We provide long-term, discrete, safe support and assistance to survivors seeking our help.

Research

We provide credible research on topics related to modern slavery and engage with academics and institutions specialising in human trafficking.

Awareness

We recognise a greater understanding and awareness of the issues created as survivors tell their stories. This knowledge enables us to create effective programmes, and work with others for better protection and systemic change.

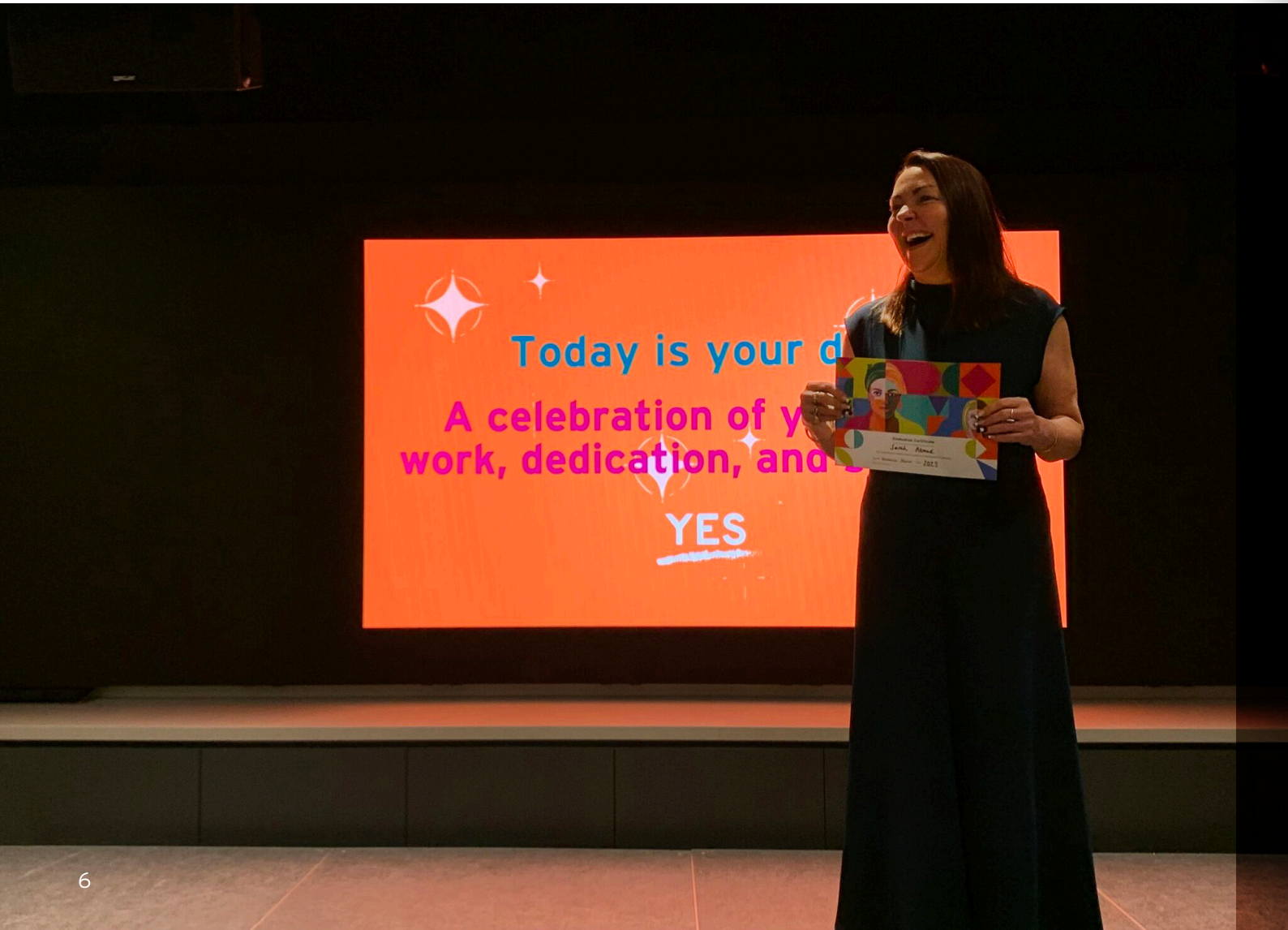
CHAIR'S REMARKS

I am delighted to be writing these remarks reflecting back on my second year as Chair of Sophie Hayes Foundation. It has been a year of challenge and of great opportunity, and one in which the Foundation has moved from strength to strength.

Our flagship Employability Programme continued over 2023, successfully launching three new cohorts during the year. We kicked off the year in January with our largest ever cohort of 71 participants, which felt like a hugely significant moment for us. We saw a growing number of survivors find their way to the vital support provided by Sophie Hayes Foundation. The organisation's brilliant staff team worked tirelessly forging ever stronger relationships with referral partner organisations to make this happen.

The true high point of the year was our graduation event, held in each of the three regions where we currently operate (London, Birmingham and Liverpool). At these, over 70 women successfully graduated in person from the Sophie Hayes Foundation Employability Programme, and a further 195 women were also sent certificates of successful graduation. It was one of my greatest personal highlights of the year being able to distribute certificates to survivors. I am constantly inspired by what they have achieved.

The events were also attended by a wide range of guests, many drawn from our partner organisations. Here I must extend my most sincere thanks to the numerous partner organisations which supported SHF over 2023.



It is no exaggeration to say we simply could not support the women survivors of the abhorrent crimes of slavery and trafficking who we do, without you. Particular thanks to partners Ashurst and Liverpool Museums who hosted our graduation events.

We were extremely pleased to secure a diversity of grants from a range of funders to continue to support our work, these included Schroder Charitable Trust, City Bridge Trust, AB Charitable Trust, Lloyd's Bank Foundation, CAF Keystone, Henry Smith Charitable Trust. Our work with major and minor donors also begins to build - we could not be more grateful for all of your support.

We were honoured to build a new partnership with the Anti-Slavery Collective and Hewlett Packard Enterprise to develop a cybersecurity essential training for survivors where our interim CEO Vanessa Morse joined a webinar to launch the initiative, speaking alongside HRH Princess Eugenie.

Our survivor network CREW (the Creative Resilient Empowered Women) also flourished in this, its second year of existence, with many firsts! We held our first ever in-person events to mark the occasion of International Women's Day in March. We held our first ever skills trainings for continuous professional development of CREW members, kindly and very professionally facilitated by my colleagues on the SHF Board, Laura Haynes and Mamoon Shah. And, we appointed a new CREW Coordinator who herself is a previous participant in the SHF Employability Programme. Thanks in particular to our CREW Coordinating Committee for all their work to drive this forward.

It should be acknowledged that 2023 was a year of change for Sophie Hayes Foundation - I must pay testament to the tireless diligence and spirited creativity of my colleagues at the Foundation across staff, trustees, and volunteers, who successfully navigated these transitions and emerged at the end of 2023 with a bright pathway ahead. Following the departure of our previous CEO, I was delighted to appoint Vanessa Morse as interim CEO in July 2023. We are very thankful to her for her hard work and leadership during this time. Starting to look ahead to 2024, I am excited to announce the appointment of our new permanent CEO, starting January 2024. Emily Death will join the organisation bringing significant

experience from policy and advocacy, fundraising, and successful organisational management, and a great deal of energy - we are looking forward to everything 2024 has in store for the organisation under her guidance!

Advocacy, in particular, is an area of work which I am eager for Sophie Hayes Foundation to engage in meaningfully. Recent political developments have led to the issues of slavery and trafficking being deprioritised and conflated with wider hostile debates around migration. In what looks set to be an important political year in 2024, we must be ready to push policymakers to commit to raising awareness and tackling these issues, and materially improving the position of survivors. In this, we will be looking to explore ways to increasingly centre and amplify the perspectives of survivors, and bring the weight of our lived and learned experience to our thought leadership work.

As we support the survivors in our programme in navigating an increasingly hostile and complex external environment, we have also begun important work to develop a new organisational strategy for Sophie Hayes Foundation in 2024, led by our new CEO, this will enable us to be better responsive to survivor need, as well as reinforcing our organisation's stability and growth.

To our team - well done on a year successfully completed; to our partners - thank you for all you do to support our vitally important work; to our survivors - congratulations on your courage and determination, Sophie Hayes Foundation will always be with you on your journey to sustainable freedom.

NICOLA MURPHY

JANUARY

- New Hybrid Employability Programme cohort launched with single largest group of 71 participants.
- Schroder Charitable trust awarded £5k towards organisation's core work.
- City Bridge Trust awarded £35k grant to support the organisation's work.
- Wouter Putman joined board of trustees.

FEBRUARY

- Public Speaking Training for CREW members conducted by Trustee Laura Haynes attended by 30 survivors, 100% of attendees found the event helpful and were keen to attend future events.

MARCH

- In person events for CREW members on the occasion of International Women's Day held in each region over afternoon tea.
- 4 survivor participants completed work placements with Shiva hotels.

APRIL

- AB Charitable Trust awarded £20k grant to support the organisation's work.
- New Hybrid Employability Programme cohort launched with 51 participants.

MAY

- Held our first 'Modern Slavery: Support Beyond First Responders' event for organisations outside of the MSHT sector.

JUNE

- Built partnerships with the Anti-Slavery Collective and Hewlett Packard Enterprise around cybersecurity skills for survivors.
- Project management workshop for CREW members held.
- Rachel Turk and Danielle Bekker joined board of trustees.
- CREW Coordinator with lived experience from the sector started role.

JULY

- New interim CEO Vanessa Morse appointed.
- Lloyd's Bank Foundation awards £75,000 over three years to support the organisations' core work.
- CAF Keystone awards grant for £14,994 to support the organisation's work.

AUGUST

- Delivered sessions at the Horizons Summer School. in partnership with St Mary's University London, a first of its kind educational programme addressing challenges in accessing educational pathways for survivors.

OCTOBER

- New permanent CEO Emily Death appointed (starting January 2024).
- Successful mid-year review with National Lottery Community Fund, facilitating Programme developments.
- CEO Vanessa Morse spoke alongside HRH Princess Eugenie to launch a Cyber Essential Toolkit for survivors in partnership between SHF, The Anti-Slavery Collective, and Hewlett Packard Enterprise.

NOVEMBER

- PartnerUp webinar for new and potential work placement partners held, with survivor involvement.
- Digital literacy Workshop held for survivors with expert input from partner Ashurst.
- Over £8.5k generated from Liberty Fabric Sale launched November 2023.

DECEMBER

- National Lottery Community Fund awards £19.5k cost of living uplift to boost staff salaries.
- Henry Smith Charitable Trust awards £190k grant for 3 years to support organisation's core work.

SEPTEMBER

- Interim CEO leads establishment of Strategy Committee to prepare development of new Strategy for 2024.
- 10 work placements for survivors began with Birmingham Museums.
- Meetings held with NHS England resulting in revised guidance to NHS Trusts to remove barriers to volunteering for survivors.

- Graduations held across all 3 regions with 70 survivors attending joined by numerous guests, generous hosted by partners Ashurst and Liverpool Museums.
- Konstantina Papadopoulou joined board of trustees as Treasurer.
- £29k raised during the Big Give matched funding campaign.

- New Head of Fundraising, Morwenna Everitt, appointed (starting January 2024) and arrival of new Partnerships Manager, Philip Koko.
- Growth across all social media platforms and communications channels seen across the year.
- Closing out Financial Year 2023 in surplus of £21k.

TESTIMONIALS FROM SURVIVORS, PARTNERS AND TEAM

ZYAIRE

For the first time in a long time, I feel confident about the future. Each session reminds me that I'm not alone. We're in this together and I have so much support from SHF to take the steps for the future I want.

AISHA

The life I lived made me colourless and I want to paint my own portrait again, with a lot of colour, with the brightest colour, that everyone can see that it's all coming from me and everybody can see me, and can admire that this is an independent woman and I am in my own behalf and none can master me now.

AVA

I have a sense of community, I found myself with a lack of community and this helped me with sense of acceptance and helped me to grow and to manage different feelings. I now know that I am not alone. I am part of this community and am capable of looking through everyone of us. Thank you all for the support I had from all of you.

DORA

I can fix my future. Anything that comes out I can do it, I go to the job centre and anything they ask of me I always know what to say and I know it is from doing the EP and from Sophie Hayes. I am relaxed and mentally ready.

GRACE

I was feeling low, but you gave me so much happiness today and I cannot describe.

QUOTE FROM GRADUATION

How special it was organised. To see the ladies come out dressed up myself included was part I liked. All from different services with similar experiences out there laughing and enjoying the moment.

QUOTE FROM A VOLUNTEER

Volunteering for The Sophie Hayes Foundation is deeply rewarding because their vital support and encouragement of survivors of modern slavery inspires me. They put survivors at the forefront of every decision, which is so important. It has been wonderful to volunteer my skills to contribute to this work, and I am honoured to be part of such an incredible team dedicated to this crucial work.

FINANCIAL REVIEW

Summary

The Charity recorded a net surplus of £28,434 for the year, compared to a £22,794 surplus in the previous year. As a result, Funds increased to £147,884 on 31 December 2023 (2022- £119,450).

SHF income in 2023 totalled £593,205 (2022 – £535,461). Appeal £8,432 (2022 - £17,482) and Gift Aid £5,845 (2022 - £2,371) are included in Other income.

The cost of raising funds, at £22,513 was lower than last year (2022 - £39,572). The cost of raising funds includes consultancy cost and cost of Christmas appeal.

Charitable activities during the year were £69,163 greater at £542,258 (2022 - £473,095). In this period, programme costs were £330,481 (2022 – £309,071), support costs were £207,513 (2022 – £155,891) and Governance cost was £4,264 (2022 – £8,133).

Total funds at the year end amounted to £147,884 (£119,450 in 2022). In which £83,159 (£37,491 in 2022) is unrestricted, and £64,725 (£81,959 in 2022) is restricted.

Reserves Policy

SHF seeks to maintain an amount equal to the next 3 to 6 months of fixed operating expenses in reserve, to ensure the charity:

- has sufficient working capital to continue to promote its objectives;
- is protected from the risk of disruption at short notice due to lack of funding; and
- can meet its contractual financial obligations

The reserves are made up of unrestricted cash, and the amount of the reserves is set against the budget for the relevant period.

Structure, Governance and Management

Sophie Hayes Foundation was incorporated on 19 December 2011 and is a private company limited by guarantee.

The company is governed by the memorandum and articles of association under which the board of directors are appointed, and the management of the charity is set out. The charity adopted revised articles of association on 21 October 2021.

Sophie Hayes Foundation is governed by a board of directors (Trustees). In selecting persons to be appointed, the Trustees consider the skills, experience and commitment of potential trustees and the contributions they can make to complement the existing board of trustees.

The usual term of office for a trustee is three years, at the end of which they shall retire unless reappointed. Other than in exceptional circumstances, no trustee shall serve for more than six consecutive years on the board.

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on 10th September 2024 and signed on their behalf by:



Nicola Murphy
Chair

EXAMINER’S REPORT

Independent Examiner’s Report to the Trustees of Sophie Hayes Foundation

For the year ending 31 December 2023

I report to the charity’s trustees on my examination of the accounts of Sophie Hayes Foundation (“the Charity”) for the year ended 31 December 2023.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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 (ICAEW), which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

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.

Martin Bailey FCA

Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

Martin Bailey

Date: 13-09-24

Statement of Financial Activities

For the year ending 31 December 2023

	Notes	Unrestricted Fund £	Restricted Fund £	2023 Total £	2022 Total £
INCOME FROM					
Donations	2	134,278	-	134,278	150,738
Grant income	3	125,174	317,139	442,313	364,468
Other income	4	15,569	-	15,569	20,103
Investment income		1,045	-	1,045	152
		276,066	317,139	593,205	535,461
EXPENDITURE ON					
Raising funds	5	22,513	-	22,513	39,572
Charitable activities	6	207,884	334,374	542,258	473,095
		230,397	334,374	564,771	512,667
NET INCOME / (EXPENDITURE)		45,669	(17,235)	28,434	22,794
NET MOVEMENT IN FUNDS		45,669	(17,235)	28,434	22,794
Fund balances at 01/01/2023		37,491	81,959	119,450	96,656
Fund balances at 31/12/2023		83,159	64,725	147,884	119,450

Sophie Hayes Foundation
Balance Sheet
Company Number 07886303
At 31 December 2023

		2023	2023	2022	2022
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible assets	11		2,249		4,424
CURRENT ASSETS					
Debtors	12	14,628		16,550	
Cash at bank and in hand		163,509		125,194	
		178,137		141,744	
Creditors: amounts falling due within one year	13	32,502		26,718	
Net current assets			145,635		115,026
TOTAL ASSETS LESS CURRENT LIABILITIES			147,884		119,450
FUNDS					
Unrestricted funds	15		83,159		37,491
Restricted funds	15		64,725		81,959
			147,884		119,450

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the board of trustees on 10th September 2024 and were signed on its behalf by:



Nicola Murphy
Chair



Konstantina Papadopoulou
Treasurer

Statement of Cash Flows
At 31 December 2023

	2023	2022
	£	£
<u>Cashflows from operating activities:</u>		
Net cash (used in)/provided by operating activities	37,865	16,771
<u>Cashflows from investing activities:</u>		
Purchase of tangible fixed assets	450	(1,559)
Proceeds from disposal of fixed assets		0
Net cash (used in)/provided by investing activities	450	(1,559)
Change in cash and cash equivalents in the year	38,315	15,212
Cash and cash equivalents brought forward	125,194	109,982
Cash and cash equivalents carried forward	163,509	125,194

1. ACCOUNTING POLICIES

General Information

Sophie Hayes Foundation is a company limited by guarantee, incorporated in England and Wales, and recognised as a charity with the Charity Commission in England and Wales. The charity's objects are stated in the Trustees' Report.

Basis for preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in sterling, the functional currency of the charity, and monetary amounts in these financial statements have been rounded to the nearest £.

Company status

The company is a company limited by guarantee. In the event that the charitable company is wound up, the liability in respect of the guarantee is limited to £1 per member.

Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be receivable, any performance conditions attached to the item(s) of income have been met and the amount of income can be measured reliably. Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Resources expended

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Cost of raising funds comprise the costs associated with attracting voluntary income and costs of fundraising. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 are unrestricted funds that are earmarked for a particular purpose by the Trustees. 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 aim and use of each restricted fund is set out below.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on the following basis:

Computer equipment - 4 years straight line

Gains and losses on disposal are determined by comparing the proceeds with the carrying amounts and are recognised in Statement of Financial Activities.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash at bank an 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.

Creditors and provisions

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

Basic financial instruments

The charitable company 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 Balance Sheet when the charitable company 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.

Pension costs and other post-retirement benefits

The charity has arranged a defined contribution scheme for its employees. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial Sustainability

The charity is reliant upon voluntary income, predominantly in the form of donations and restricted grants, to fund its activities. After reviewing the plans for the charity for a period of at least 12 months from the date of approval of financial statements, including expected income and anticipated expenditure, the trustees consider that there are no material uncertainties regarding financial sustainability and therefore that the financial statements are appropriately prepared on a financial sustainability basis.

Judgements and estimates

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.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The trustees have not identified any estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Individual donations	106,167	-	106,167	130,288
Corporate donations	28,111	-	28,111	20,450
	134,278	-	134,278	150,738

3. GRANT INCOME

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Grant income	125,174	317,139	442,313	364,468

4. OTHER INCOME

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Appeal	8,432	-	8,432	17,482
Gift Aid	5,845	-	5,845	2,371
Other income	1,292	-	1,292	250
	15,569	-	15,569	20,103

Other income represents amounts received for visit and training provided.

5. COST OF RAISING FUNDS

	Total	Total
	2023	2022
	£	£
Raising funds	22,513	39,572

6. CHARITABLE ACTIVITIES 2023

	Programme Costs	Core Operational Expenses	Governance Costs	Total Costs 2023	Total Costs 2022
	£	£	£	£	£
Staff costs	291,054	58,715	-	349,769	301,214
Programme costs	32,848	-	-	32,848	25,670
Travel and subsistence	6,579	2,193	-	8,772	15,006
Consultancy costs	-	16,959	-	16,959	32,187
Rent and rates	-	44,975	-	44,975	40,504
Accountancy costs	-	30,050	-	30,050	19,237
Insurance	-	1,591	-	1,591	1,786
Other staff costs	-	17,939	-	17,939	5,406
Office costs	-	16,854	-	16,854	20,258
Subscriptions	-	1,270	-	1,270	329
Professional Fee	-	15,109	-	15,109	-
Board and governance costs	-	-	1,224	1,224	5,633
Administrative costs	-	133	-	133	1,218
Independent examination fees	-	-	3,040	3,040	2,500
Depreciation	-	1,725	-	1,725	2,147
	330,481	207,513	4,264	542,258	473,095

7. COMPARATIVE
CHARITABLE ACTIVITIES 2022

	Programme Costs	Core Operational Expenses	Governance Costs	Total Costs 2022
	£	£	£	£
Staff costs	270,646	30,568	-	301,214
Programme costs	25,670	-	-	25,670
Travel and subsistence	12,755	2,251	-	15,006
Consultancy costs	-	32,187	-	32,187
Rent and rates	-	40,504	-	40,504
Accountancy costs	-	19,237	-	19,237
Insurance	-	1,786	-	1,786
Other staff costs	-	5,406	-	5,406
Office costs	-	20,258	-	20,258
Subscriptions	-	329	-	329
Board and governance costs	-	-	5,633	5,633
Administrative costs	-	1,218	-	1,218
Independent examination fees	-	-	2,500	2,500
Depreciation	-	2,147	-	2,147
	309,071	155,891	7,027	473,095

8. STAFF COSTS

	Total 2023 £	Total 2022 £
Wages and salaries	320,114	269,839
Social security costs	2,449	24,675
Pensions	8,206	6,700
	349,769	301,214

The average monthly number of employees during the year was 10 (2022 - 9).

No employee received total employee benefits (excluding employer pension costs) over £60,000 (2022 - 1).

During the year, the charity incurred costs totalling £70,779 (2022 - £75,081), including employer's NIC and employer's pension, in respect of key management personnel.

9. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration during the year, or in the prior year. None of the trustees (2022 - 1) were reimbursed for expenses during the year (2022-£137).

10. COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	2022	2022	2022
	£	£	£
INCOME FROM			
Donations	150,738	-	150,738
Grant income	115,411	249,057	364,468
Other income	20,103	-	20,103
Investment income	152	-	152
	<hr/>	<hr/>	<hr/>
	286,404	249,057	535,461
EXPENDITURE ON			
Raising funds	39,572	-	39,572
Charitable activities	284,577	188,518	473,095
	<hr/>	<hr/>	<hr/>
	324,149	188,518	512,667
NET (EXPENDITURE) / INCOME	<hr/>	<hr/>	<hr/>
	(37,745)	60,539	22,794
	<hr/>	<hr/>	<hr/>
Fund Transfer	(2,982)	2,982	
NET MOVEMENT IN FUNDS	<hr/>	<hr/>	<hr/>
	(40,727)	63,521	22,794
Fund balances at 01/01/2023	78,218	18,438	96,656
	<hr/>	<hr/>	<hr/>
Fund balances at 31/12/2023	<hr/>	<hr/>	<hr/>
	37,491	81,959	119,450
	<hr/>	<hr/>	<hr/>

11. TANGIBLE FIXED ASSETS

	Computer equipment £	Total £
Cost or valuation		
At 1 January 2023	11,777	11,777
Disposal	(450)	(450)
	<hr/>	<hr/>
	11,327	11,327
	<hr/>	<hr/>
Depreciation		
At 1 January 2023	7,353	7,353
Charge for the year	1,725	1,725
	<hr/>	<hr/>
	9,078	9,078
	<hr/>	<hr/>
Carrying amount		
At 1 January 2023	4,424	4,424
	<hr/>	<hr/>
At 31 December 2023	<hr/>	<hr/>
	2,249	2,249
	<hr/>	<hr/>

12. DEBTORS

	Total	Total
	2023	2022
	£	£
Other debtors	6,929	7,983
Prepayments	7,699	8,567
	<hr/>	<hr/>
	14,628	16,550
	<hr/>	<hr/>

13. CREDITORS

	Total	Total
	2023	2022
	£	£
Trade creditors	16,965	12,122
Taxation and social security	10,014	7,772
Other creditors	2,283	4,324
Accruals	3,240	2,500
	<hr/>	<hr/>
	32,502	26,718
	<hr/>	<hr/>

14. RETIREMENT BENEFIT SCHEMES

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £8,206 (2022 - £6,700).

15. MOVEMENT IN FUNDS

	At	Incoming	Resources	At
	01/01/2023	resources	expended	31/12/2023
	£	£	£	£
Unrestricted funds				
General funds	37,491	276,066	230,397	83,159
Restricted funds				
Employability Programme Fund	81,959	317,139	334,374	64,725
	<hr/>	<hr/>	<hr/>	<hr/>
	119,450	593,205	564,771	147,884
	<hr/>	<hr/>	<hr/>	<hr/>

The Employability Programme Fund

The Employability Programme Fund is used to continue the charity's comprehensive programme, comprising workshops, coaching, vocational placements, training, education and formal learning designed to support women survivors of human trafficking and modern day slavery, as they transition from emergency care through long term support and sustainable freedom. The Employability Programme Fund also includes the Survivor Network renamed as The CREW in 2023, which supports women survivors in a peer to peer environment for long term leadership development and socialisation.

16. COMPARATIVE MOVEMENT IN FUNDS

	At	Incoming	Resources	Fund	At
	01/01/2022	resources	expended	Transfer	31/12/2022
	£	£	£	£	£
Unrestricted funds					
General funds	78,218	286,404	324,149	(2,982)	37,491
Restricted funds					
Employability Programme Fund	18,438	249,057	188,518	2,982	81,959
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	96,656	535,461	512,667	-	119,450
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Funds £2,982 transferred from unrestricted to restricted to cover overspend in SmallWood Trust expenditure

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

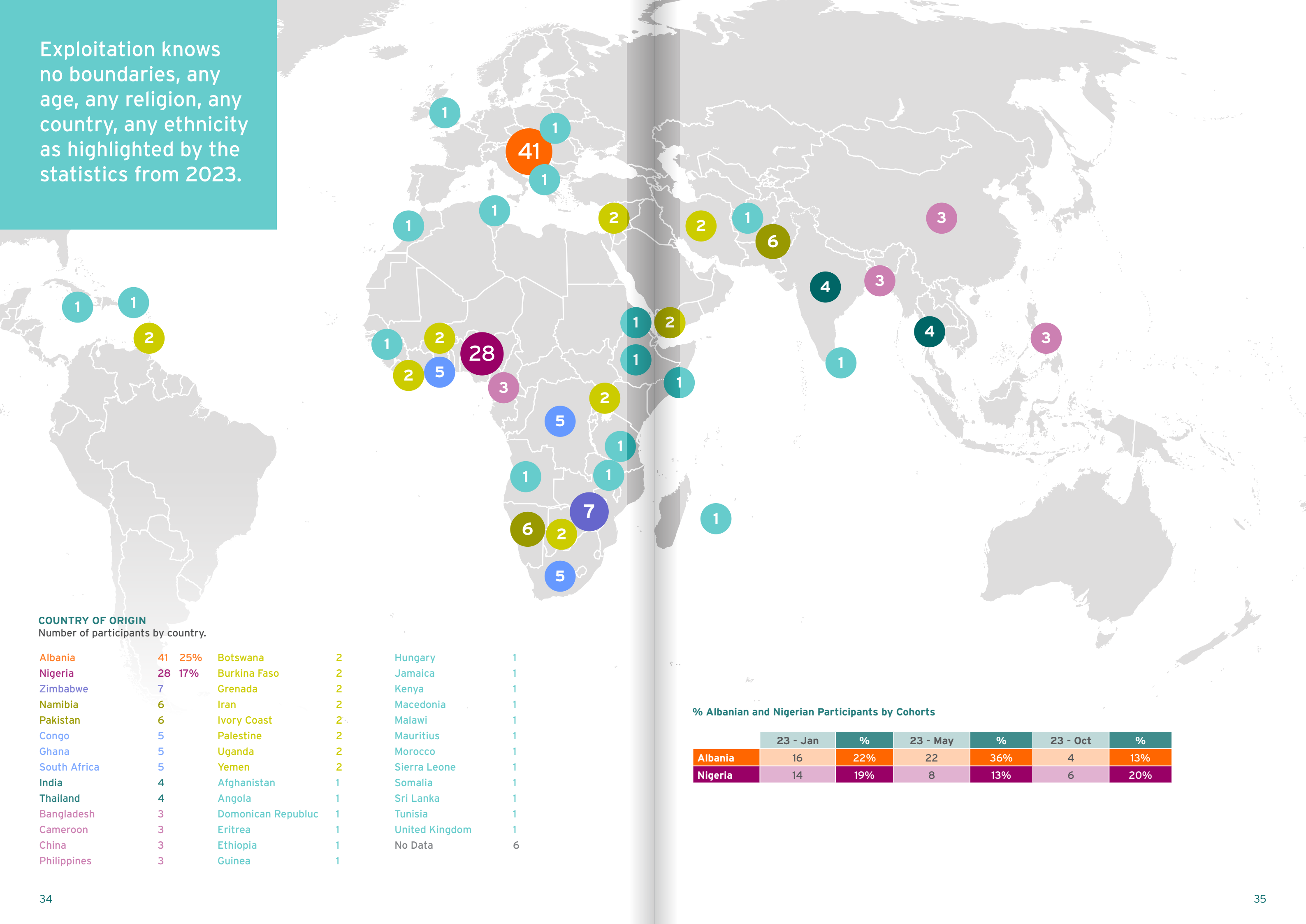
	Unrestricted	Restricted	
	funds	funds	Total
	£	£	£
Tangible assets	2,249	-	2,249
Debtors	14,628	-	14,628
Cash at bank and in hand	98,784	64,725	163,509
Creditors: amounts falling due within one year	(32,502)	-	(32,502)
	83,159	64,725	147,884

18. RELATED PARTY TRANSACTIONS

During the year, donations were received from trustees, key management, and related parties totalling £Nil (2022: Nil). No restrictions or conditions were attached to any of these donations. There were no other related party transactions requiring disclosure in either the current or prior years.

19. CASHFLOWS FROM OPERATING ACTIVITIES

	2022	2022
	£	£
Surplus/(Deficit)	28,434	22,794
Depreciation	1,725	2,147
Loss/(profit) on disposal of FA asset	-	-
Interest		
Changes in debtors	1,922	-1,664
Changes in creditors	5,784	-6,506
	37,865	16,771



Exploitation knows no boundaries, any age, any religion, any country, any ethnicity as highlighted by the statistics from 2023.

COUNTRY OF ORIGIN

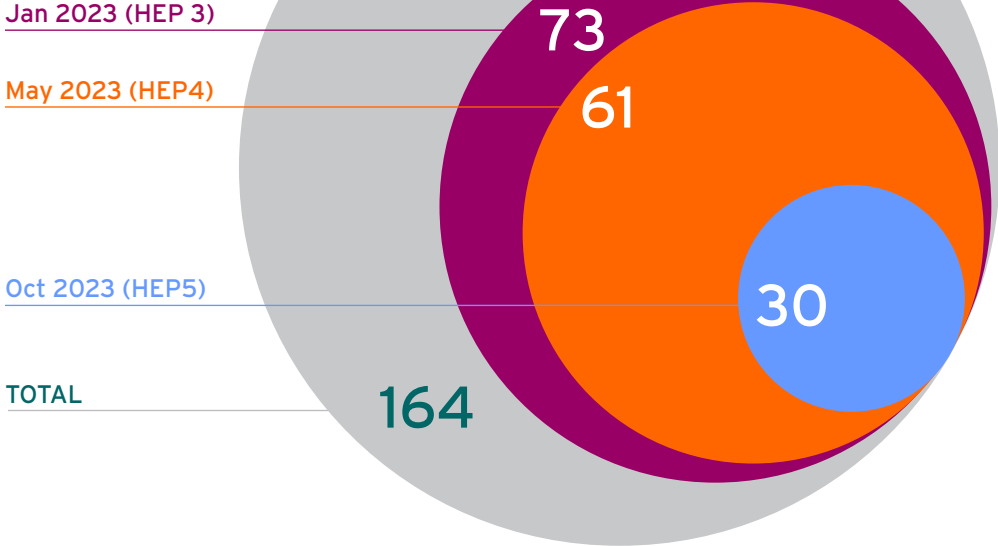
Number of participants by country.

Albania	41	25%	Botswana	2
Nigeria	28	17%	Burkina Faso	2
Zimbabwe	7		Grenada	2
Namibia	6		Iran	2
Pakistan	6		Ivory Coast	2
Congo	5		Palestine	2
Ghana	5		Uganda	2
South Africa	5		Yemen	2
India	4		Afghanistan	1
Thailand	4		Angola	1
Bangladesh	3		Domonican Republuc	1
Cameroon	3		Eritrea	1
China	3		Ethiopia	1
Philippines	3		Guinea	1

% Albanian and Nigerian Participants by Cohorts

	23 - Jan	%	23 - May	%	23 - Oct	%
Albania	16	22%	22	36%	4	13%
Nigeria	14	19%	8	13%	6	20%

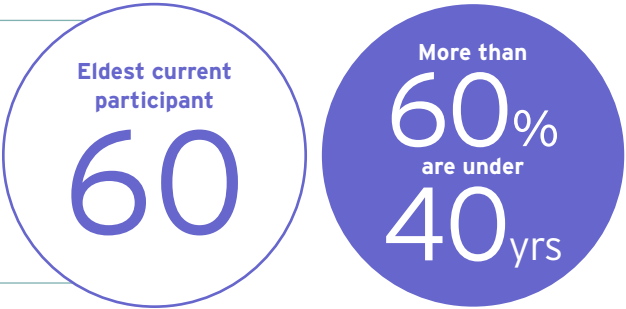
EP Cohorts Onboarded in 2023



EXPLOITATION

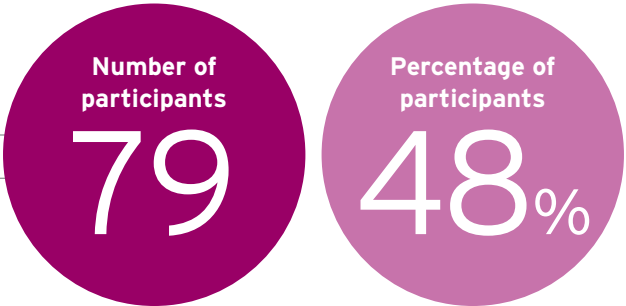
Type of exploitation	Number of participants	Percentage of participants
Sexual Exploitation	80	49%
Domestic Servitude	30	18%
Domestic Servitude, Forced Labour	8	5%
Forced Labour	8	5%
Forced Marraige	3	2%
Domestic Servitude, Forced Labour, Sexual Exploitation	2	1%
Domestic Servitude, Sexual Exploitation	2	1%
Domestic Servitude, Forced Labour, Forced Crime	2	1%
Forced marriage, Domestic Servitude	4	2%
Forced Crime	1	1%
Forced Labour, Sexual Exploitation	1	1%
Forced Marriage, Sexual Exploitation	3	2%
Other	5	3%
No Data	14	9%

Participants Age Range at Onboarding	Number of participants	Percentage of participants
18 - 29	50	30%
30 - 39	60	37%
40 - 49	36	22%
50 - 59	9	5%
60+	1	1%
No Data	8	5%



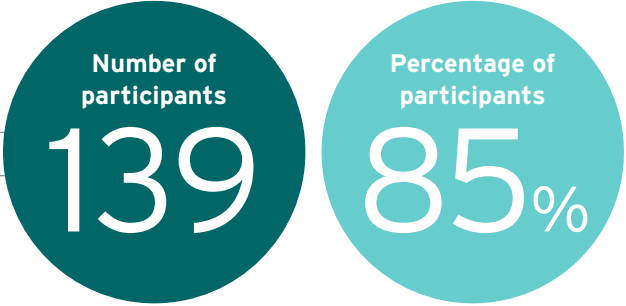
Participants disclosed experiencing mental health issues like PTSD, depression, anxiety, and low moods etc

Participants with mental health disclosures

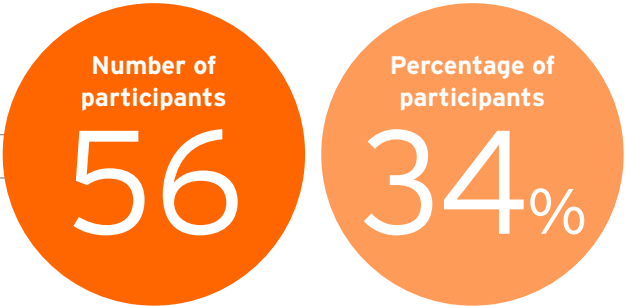


Legal routes to sustainable freedom continue to be challenging leaving survivors susceptible to re-trafficking.

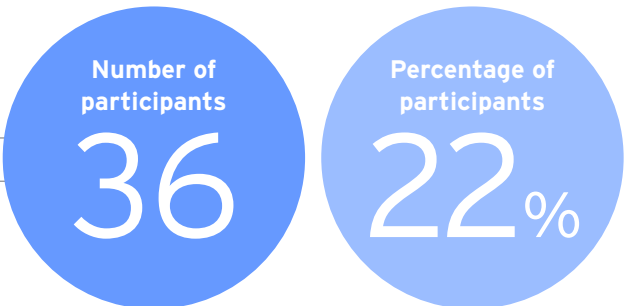
Participants in the National Referral Mechanism (NRM)

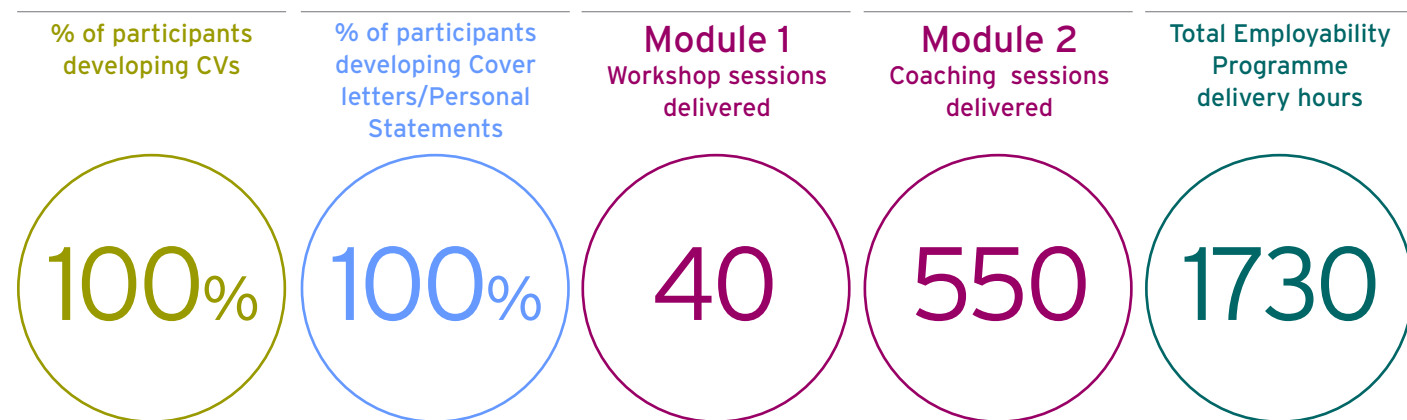


Participants with the Right To Work

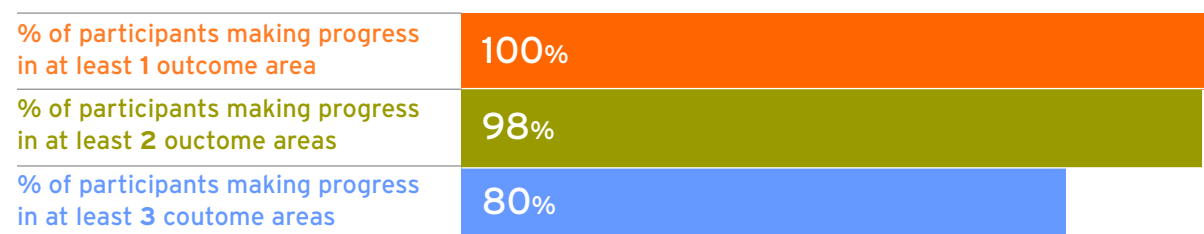


Participants with dependant children under the age of 5yo





WORKSTAR OUTCOME AREAS



*Participants are reviewed using the Workstar as a means of tracking progress in 7 Outcome Areas: Job skills & experience, aspiration & motivation, job search skills, stability, basic skills, workplace & social skills, health & wellbeing

Number of Attendees at CREW Events

THE CREW

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SOPHIE HAYES

FOUNDATION 

Sustainable freedom from human trafficking

For more information, visit sophiehayesfoundation.org
or email info@sophiehayesfoundation.org

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