

TRIBE Freedom Foundation

Report and financial statements

For the year ended 31 December 2020

Charity Registration Number 1172251

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Reference and administrative information

For the year ended 31 December 2020

Trustees	Mr Guy Hacking Mr Rob Martineau Mr Tom Stancliffe (Chair of the board of trustees) Miss Elise Aitchison (Independent trustee) Miss Camilla Monckton (Independent trustee) Mr Andy Pusey (Independent trustee) Mr Jeffrey Berman (Independent trustee) Mr Simon Mark Pilcher (Independent trustee) Mr Mark David Lacey (Independent trustee)
Charity registered number	1172251
Registered office	TRIBE Freedom Foundation LM 13.3.1, The Leather Market 11-13 Weston Street London SE1 3ER
Independent examiner	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP

Trustees' report

For the year ended 31 December 2020

The trustees present their statutory report along with the financial statements of TRIBE Freedom Foundation for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 15 and comply with the charity's governing document, 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 United Kingdom and Republic of Ireland' ('FRS' 102)".

Structure, governance and management

The TRIBE Freedom Foundation ("the charity") is a charitable incorporated organisation (CIO), not having share capital. It operates in accordance with a Constitution adopted on 24 March 2017. If the charity is wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The trustees make the key decisions about the conduct of the charity. The trustees give their time voluntarily and do not receive any remuneration for services to the charity. The administration of the charity was carried out by Tom Stancliffe, Rob Martineau and Guy Hacking in the year and they are considered key management personnel. The trustees are supported in the day-to-day management of the charity by the Head of Impact and Partnerships, Laragh O'Malley, who works full time for the charity as the only paid employee.

Partnership with TRIBE

The charity was established by Guy Hacking, Tom Stancliffe and Rob Martineau, all of whom are employees, shareholders and directors of Everyday Adventure Limited (trading as "TRIBE", company registration number 09286289). TRIBE is a sports nutrition brand which sells natural performance nutrition products online and in retail. TRIBE has also built one of the fastest-growing communities of athletes and adventurers in the UK, engaging 50,000+ through regular campaigns and events.

The arrangements between TRIBE and the charity are set out pursuant to the Collaboration Agreement and the Commercial Participation Agreement dated 26 March 2019. The agreements state that TRIBE shall make a donation of 1p to the charity for every TRIBE Sports Nutrition product that is sold and TRIBE organises fundraising events in which participants are encouraged to fundraise for the charity.

For the avoidance of doubt, the trustees of the charity are able to make their own decisions outside the scope of any funding by TRIBE. The trustees believe this is an innovative partnership that provides a unique opportunity for the charity to raise public awareness of human trafficking and raise funds.

Recruitment and appointment of trustees

The trustees have complete control of the charity in relation to application of funds. Trustees are appointed in accordance with the charity's governing document which states that there must be a minimum of three charity trustees. It was further agreed, pursuant to incorporation discussions with the UK Charity Commission, that at least three trustees independent of TRIBE (the "Independent Trustees") would be appointed. All decision-making of the charity is made in accordance with the charity's conflicts of interest policy.

Trustees' report (continued)

For the year ended 31 December 2020

Trustees

The trustees of the charity during the year ended 31 December 2020 were:

Mr Guy Hacking

Mr Rob Martineau

Mr Tom Stancliffe (Chair of the board of trustees)

Miss Elise Aitchison (Independent trustee)

Miss Camilla Monckton (Independent trustee)

Mr Andy Pusey (Independent trustee)

Mr Jeffrey Berman (Independent trustee)

Mr Simon Mark Pilcher (Independent trustee)

Mr Mark David Lacey (Independent trustee)

Trustee induction and training

The charity trustees control the charity and its funds. Each trustee is made aware of their duties as a trustee upon appointment and accept their responsibility to keep up to date with changes in statutory requirements that affect the role and responsibilities of trustees. Upon appointment a new trustee will be provided with:

- A copy of the current version of the constitution
- A copy of the charity's latest report to the Charity Commission and the statement of accounts
- A copy of the charity's conflict policy

Risk management

Business decisions and the associated risk factors are considered at least annually. As part of this process the internal controls that are in place are reviewed. Internal control risks are minimised by a clear system of delegated authority and control, and procedures for the authorisation of all financial transactions. The trustees are satisfied that these are currently adequate to manage and reduce the risks identified.

Objectives and activities of the charity

The main objectives of the charity are for the public benefit, the relief and assistance of people in need in England and Wales who are the victims of human trafficking and modern slavery by:

- Raising public awareness of human trafficking and modern slavery; and
- Providing grants to and working in partnership with other charities and organisations ("the project partners") whose purpose is to relieve or prevent human trafficking and modern slavery.

The charity's mission is to fight modern slavery and end human trafficking. The charity and the trustees work to achieve this across three key project areas:

- Increasing Public Awareness: Engaging communities to help build awareness of modern slavery across their wider networks and increasing the level of public understanding.
- Long Term Survivor Support: Providing funding and wider support so that more survivors are empowered to regain their independence and overcome their previous exploitation.
- Preventing Modern Slavery: Equipping stakeholders, communities and individuals with the tools to better understand, identify and tackle the causes of modern slavery.

Trustees' report (continued)

For the year ended 31 December 2020

Achievements and performance

The trustees are incredibly proud to share the TRIBE Freedom Foundation Impact Report for 2020-21, showcasing the impact of our work to end modern slavery. The full report can be read at www.tribefreedomfoundation.com/our-impact/

However, the main achievements and activities of the charity are summarised below:

1. Increasing Public Awareness

During the pandemic, the risk of modern slavery increased and traffickers found new ways to exploit vulnerable people across our communities. It was, therefore, more important than ever to increase public understanding of the issue. In 2020, the charity continued to engage communities across the UK and the world, raising awareness through our events, talks, campaigns and virtual challenges.

Our activities and achievements include:

Events and Campaigns

Throughout 2020, the charity engaged more than 180,000 people in our campaigns and events; helping to improve understanding of slavery across these networks. This included virtual events such as the Sunrise Half Marathon and the ambassador-led Hike for Freedom, which increased awareness, raised vital funds during a difficult period and connected participants through their shared purpose. For UK Anti-Slavery Day, the charity launched the TRIBE Breakfast For Freedom campaign; a recipe book and video, providing key actions to fight slavery, relevant resources (e.g. podcasts) and tips to engage your community.

"Modern slavery happens right here in our communities...the TRIBE Breakfast For Freedom is a great way to learn about this issue and help support the most vulnerable." Dame Sara Thornton, Independent Anti-Slavery Commissioner.

Press

Our projects, partners and events helped to bring modern slavery into the spotlight with mainstream media pieces featuring the Foundation's work across The BBC, Evening Standard, The Guardian, The Times and The Independent. Our report, 'Preventing Modern Slavery and Human Trafficking: An Agenda for Action across the Financial Services Industry', was also featured across 23 sector news outlets and UK Government Reports.

Talks and Webinars

With talks and events moving online, the charity engaged a wide range of new partners and their employees. Over 700 participants attended our financial industry webinars, sharing the findings and recommendations from our report. The charity also delivered talks to increase employee awareness at Virgin Money, the NatWest Group and Herbert Smith Freehills.

Trustees' report (continued)

For the year ended 31 December 2020

Partnerships

In 2020, the charity developed a number of new key partnerships to increase public awareness across a wide range of organisations engaging new audiences through virtual events, talks and more. This included co-organising employee awareness-raising events with the NatWest Group, Entia, Opinium and UnitedLex.

"Working with the TRIBE Freedom Foundation has offered a great opportunity to not only raise funds to support survivors but importantly to help raise awareness of modern slavery and human trafficking throughout the Group."
Judi Revett, NatWest Group, Sustainable Banking.

TRIBE Product Donations

1 pence from every TRIBE product sold is donated to the charity. In 2020, more than 1,330,747 products were purchased, helping to increase awareness across global communities. £13,307 was donated in total for TRIBE product sales.

2. Long Term Survivor Support

In 2020, the charity continued to champion holistic, long-term support for survivors of modern slavery across the UK and beyond. This included grant funding and community support for our 2020 frontline project partners; Ella's, Snowdrop and the Helen Bamber Foundation, who work to empower survivors with freedom and independence. In a year of innumerable challenges for survivors and whilst the risk of re-exploitation was exacerbated due to the COVID-19 pandemic, the outstanding support of our project partners could not have been more important.

Our activities and achievements include:

Funding for frontline support

In 2020, the charity made grants totalling £90,000 towards long-term survivor support. This continued to enable our project partners: Ella's, Snowdrop and the Helen Bamber Foundation to provide essential frontline services throughout the pandemic and empowered 120 survivors in 2020. It also included funding to develop the work of two new frontline project partners. These were: Her Equality Rights & Autonomy (HERA) and Justice & Care.

Promoting Education and Employment

Foundation funding enabled 86 survivors at Ella's and Snowdrop to start education or employment in 2020; developing the skills to live freely and independently. In December 2020, the charity began working with HERA who the trustees granted £10,000 to develop and expand their Survivor Business Training and Mentorship Programme. This project empowers survivors to pursue their career aspirations with a dedicated 3-week training course and year-round 1-1 mentoring.

Trustees' report (continued)

For the year ended 31 December 2020

Survivor Financial Inclusion

As part of our Report, 'An Agenda for Action across the Financial Services Sector', the charity highlighted the importance of survivor financial inclusion, the challenges facing survivors and the organisations demonstrating best practice. Our podcast and the report have prompted a number of UK banks to facilitate survivor bank accounts and offer bespoke financial support for survivors. In 2021, the charity is launching a new project to promote survivor financial inclusion, empowering survivors with financial literacy training and support.

"Working with TRIBE Freedom Foundation has been absolutely fantastic – from the beginning, it has been a true partnership with each side bringing our strengths to create something truly unique. This wouldn't have been possible without TRIBE's dedication, flexibility and creativity."

Sophie Parker, Senior Fundraising and Communications Officer at Helen Bamber Foundation.

3. Preventing Modern Slavery

With the tools to better understand, identify and report modern slavery, we can all help to prevent it in the long term. In partnership with key industry leaders, including the Independent Anti-Slavery Commissioner, Themis Financial Crime Agency and Justice & Care, the charity is helping to disrupt traffickers and develop the tools which will enable businesses and communities to prevent modern slavery.

Our achievements and activities include:

Preventing Modern Slavery: An Agenda for Action

During 2020, the charity collaborated with the Independent Anti-Slavery Commissioner and Themis Financial Crime Agency, to highlight the financial industry's role in preventing modern slavery. Together, the Research Team engaged 3,000+ individuals and organisations in our extensive polling, research and industry-wide consultation; exploring the challenges and potential solutions for different financial services. Over 700 participants attended our live webinars and our report was launched on 18th January 2021; highlighting the industry's links to modern slavery, shockingly low levels of awareness and recommendations for industry leaders. The report has gained 25,000+ social media impressions and extensive industry press. The report can be viewed freely online via the link below.

<https://themisservices.co.uk/msht-full-report>

Empowering investigations to disrupt traffickers

In 2020, the TRIBE community raised £25,000 to support Justice & Care's award-winning Victim Navigator Programme. This project delivers specialist care to victims and bespoke training to police teams; helping more victims to be rescued. For survivors with support from a Victim Navigator, 87% have chosen to engage with police investigations, compared to 33% nationally*. This provides key evidence to improve investigations and prosecution rates. With funding from the Foundation, two new Victim Navigators joined the Metropolitan Police in 2021.

*Victim Navigator Interim Evaluation, Modern Slavery Police Transformation Unit, Justice & Care 2021

Trustees' report (continued)

For the year ended 31 December 2020

Public benefit statement

The trustees of the charity have given due regard to the Charity Commission's guidance on public benefit and have taken reasonable steps to ensure that this guidance has been considered in the activities undertaken by the charity to deliver its charitable purposes.

The charity delivers a benefit to the public through the pursuance of its principal objects

- I. Raising public awareness of human trafficking and modern slavery; and
- II. Providing grants to and working in partnership with other charities and organisations whose purpose is to relieve or prevent human trafficking and modern slavery.

Financial review

The results for the year are shown in the statement of the financial activities on page 10. During the year the charity received donations of £189,403 (2019: £242,674) and made grants for the benefit of anti-slavery and anti-trafficking of £90,000 (2019: £163,478). The costs for raising funds totalled £40,467 (2019: £27,630) and support costs for the year totalled £43,380 (2019: £18,701). The result for the year ended 31 December 2020 was a surplus of £15,556 (2019: £32,865) and was in line with the trustees' expectations.

The balance of the unrestricted reserves as at 31 December 2020 was £58,584 of which £25,000 was set aside as a designated fund.

Reserves policy and financial position

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe that the charity should target to hold unrestricted financial reserves equivalent to a minimum of four month's operating costs. Based on the above policy, the Trustees calculate that the target level of free reserves would be approximately £25,000 as at 31 December 2020.

As at 31 December 2020 the charity's free reserves were £33,584 and designated fund reserve of £25,000. This falls within the target set out in the reserves policy above.

Going concern

The COVID-19 pandemic presents an unprecedented material risk for all charities regarding their ability to continue as a going concern. However, the trustees have implemented thorough contingency plans to mitigate any negative effects. At the onset of social distancing restrictions and lockdown in March 2020, the cash position of the charity was strong and due to the flexible nature of the charity's events and activities, we have minimal material obligations. As a result, there was no risk to the charity's Reserves Policy being breached in 2021 or in 2022.

Overall, the charity and our project partners successfully adapted to the challenges which arose; finding new and lasting ways to make an impact. This included moving services online and launching a series of innovative virtual fundraising challenges which engaged the community to raise vital funds during a challenging period. The charity also developed corporate partnerships as a significant income stream, paving the way for exciting partnerships with Architas and NatWest in 2021.

Trustees' report (continued)

For the year ended 31 December 2020

During the period, the incredible resilience and strength of our TRIBE community continued to shine through. TRIBE community activists stayed connected and kept pushing the limits of human endurance to make an impact, even as they faced unprecedented personal challenges. Ultimately, the trustees were greatly impressed by the total fundraising during the period and the impact created as a result.

Based on the assessment above, and after reviewing the charity's budgets and its reserves, the Trustees believe that there are no uncertainties regarding the financial statements being prepared on a going concern basis. The charity's financial statements have, therefore, been prepared based on the expectation of the charity continuing as a going concern for the next twelve months.

Impact of COVID-19

In March 2020, the charity was forced to cancel all fundraising events originally scheduled for 2020 as the pandemic unravelled. At the same time, unprecedented economic and social disruptions increased the risk of exploitation and modern slavery for countless vulnerable adults and children. It represented the toughest set of challenges the charity has ever faced in its fight for freedom.

Yet, despite the challenges, the TRIBE community came together to fundraise £189,403. This enabled us to continue support for our project partners and further our work to prevent modern slavery; especially across the financial sector, an industry with a huge capacity to disrupt trafficking and support the survivors.

With the foundations laid during 2020, 2021 will be our biggest year ever by some way, enabling us to launch two new projects and significantly amplify our impact.

Plans for future periods

In total, the TRIBE community has now raised more than £1,000,000 to fight modern slavery since the first Run for Love in 2013. The trustees are excited to continue working towards the charity's Mission, scaling our impact to support those who need our help the most.

The charity will continue raising awareness of human trafficking alongside fundraising efforts to provide grants to charities working to fight and prevent human trafficking and modern slavery. The charity's future aims and objectives include:

Raising Awareness

Raising the profile and increasing awareness of modern slavery through new partnerships, insightful content and a more active presence in the public sphere. Engaging +100,000 people in our campaigns and events each year. Four major campaigns are planned to deliver this, whilst fundraising for the charity in 2021-2022. These include the TRIBE x Maverick Run Free Trail Series, Run to Refuge, TRIBE Relay Across Scotland and Run for Love 4 (Spring 2022).

Long Term Support

The charity will continue to champion holistic, trauma-informed support for the survivors of modern slavery across the UK and beyond. Empowering survivors through access to nature. Promoting best practice, and policy change to improve support for survivors on a global scale. In 2021, the charity is working on a new project to promote survivor financial inclusion, empowering survivors with financial literacy training and support. The TRIBE Survivor

Trustees' report (continued)

For the year ended 31 December 2020

Empowerment programme will be developed in consultation with our project partners, key industry stakeholders and financial institutions across the UK and the US.

Preventing Modern Slavery

By bringing together leading experts from different fields the charity will continue to fight slavery, drive systemic change and equip communities with the tools to prevent slavery across their networks. In particular, the charity will continue to support the Financial Sector and Food & Drink industries to disrupt trafficking at the root. This will include working on a new collaborative project, commissioned by the UK Independent Anti-Slavery Commissioner and delivered in collaboration with STOP THE TRAFFIK and Stronger Together. The project will engage greater numbers of Food & Drink SMEs and equip them with the tools to prevent modern slavery.

Trustees' responsibilities statement

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 and 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 the income and expenditure of the charity 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 in "Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 applicable in the UK and Republic of Ireland (FRS 102)";
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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) Regulation 2008 and the provisions of the governing document. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

This report was approved by the trustees on and signed on their behalf by:


Tom Stancliffe (Oct 27, 2021 16:36 GMT+1)

Mr Tom Stancliffe

Chair of the board of trustees

Date: 27/10/2021

Independent examiner's report to the trustees of TRIBE Freedom Foundation
For the year ended 31 December 2020

Independent examiner's report to the trustees of TRIBE Freedom Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

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 Act').

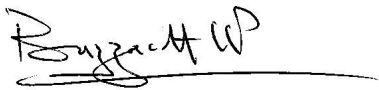
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- 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.



Avnish Savjani FCA

Buzzacott LLP

Chartered Accountants

130 Wood Street

London EC2V 6DL

Date: 28 October 2021

Statement of financial activities

For the year ended 31 December 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income & endowments from:			
Donations and legacies	3	189,403	242,674
Total		189,403	242,674
Expenditure on			
Raising funds	4	40,467	27,630
Charitable activities	5	133,380	182,179
Total		173,847	209,809
Net income		15,556	32,865
Net movement in funds		15,556	32,865
Reconciliation of funds:			
Total funds brought forward		43,028	10,163
Total funds carried forward		58,584	43,028

All activities relate to continuing operations.

The notes on pages 13 to 21 form part of these financial statements.

Balance sheet

As at 31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Current assets					
Debtors	9	1,463		2,652	
Cash at bank and in hand		187,490		212,306	
		<u>188,953</u>		<u>214,958</u>	
Creditors: amounts falling due within one year	10	(130,369)		(171,930)	
Net current assets			<u>58,584</u>		<u>43,028</u>
Net assets			<u>58,584</u>		<u>43,028</u>
Charity Funds					
Unrestricted funds:					
General fund	12	33,584			
Designated fund	12	<u>25,000</u>	<u>58,584</u>		<u>43,028</u>
Total unrestricted funds			<u>58,584</u>		<u>43,028</u>

The financial statements were approved by the trustees and signed on their behalf by:


Tom Stancliffe (Oct 27, 2021 16:36 GMT+1)

Mr Tom Stancliffe
Chair of the board of trustees

Date: 27/10/2021

The notes on pages 13 to 21 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2020

1. General information

TRIBE Freedom Foundation ("the charity") is a charitable incorporated organisation (CIO), not having share capital. It operates in accordance with a Constitution adopted on 24 March 2017. If the charity is wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. Its registered office and principal place of business is TRIBE Freedom Foundation, LM 13.3.1, The Leather Market, 11-13 Weston Street, London SE1 3ER. The charity registration number is 1172251.

2. Principal accounting policies

2.1 Basis of preparation

These accounts have been prepared for the year ended 31 December 2020.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or in the notes to these accounts.

The accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)", 'The financial reporting standard applicable in the UK and Republic of Ireland ('FRS' 102)' and the Charities Act 2011.

The charity constitutes as public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

2.2 Critical accounting estimates and areas of judgement

There are currently no significant judgements and estimates made by the trustees in the preparation of the accounts.

2.3 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

However, the coronavirus pandemic is an inherent uncertainty regarding the charity's ability to continue as a going concern because it is not possible to predict the outcome of this unprecedented event. The directors are implementing contingency plans to mitigate any negative effects and therefore do not believe that the effect of the coronavirus will be significant. The financial statements have therefore been prepared on the going concern basis.

Notes to the financial statements

For the year ended 31 December 2020

2. Accounting policies (continued)

2.4 Cash flow statement

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

2.5 Income recognition

Income is recognised in the year in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that income will be received. Where income relates to future periods, this income will be deferred. Grants and donations received for the general purposes of the charity are included as unrestricted funds; grants and donations for activities restricted by the wishes of the donor are taken to restricted funds.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, 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 included in the accounts on an accruals basis and included attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

a. The costs of charitable activities comprise expenditure related to the charity's primary charitable purposes. Such costs include:

- Grants and donations
- Related administration costs

b. The cost of raising funds comprises expenditure related to the charity's expenses in relation to raising funds for the charity. Such costs include:

- Direct costs
- Related support costs

c. Support costs are the costs associated with the governance arrangements of the charity and the general running of the charity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charity's activities.

Notes to the financial statements

For the year ended 31 December 2020

2. Accounting policies (continued)

2.7 Debtors

Debtors are recognised at their settlement amount, less any provisions for non-recoverability. Prepayment are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

2.8 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisitions.

2.9 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date because 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. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

2.10 Pensions

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the charity in independently administered funds.

2.11 Taxation

TRIBE Freedom Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

2.12 Fund accounting

Restricted funds are to be used for specific purposes as specified by the donor. Expenditure, which meets their criteria, is charged to the fund.

General unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Notes to the financial statements

For the year ended 31 December 2020

3. Donations and legacies

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Donations	189,403	242,674
	189,403	242,674

4. Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Allocated support costs (note 6)	18,582	14,778
Fundraising event costs	21,885	12,852
	40,467	27,630

5. Charitable activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Grants and donations (a)	90,000	163,478
Support costs (note 6):		
Research costs	20,718	-
Salary	14,000	12,250
Pension costs	327	213
Training	3	383
Bank charges	-	3
Marketing	933	518
Computer costs	-	150
Printing, postage & stationary	1,685	196
General office expenses	585	447
Travel costs	-	21
Rent	1,025	-
PAYE Interest	24	-
	39,300	14,181
Governance costs		
Accountancy and examination fees	4,080	4,520
Total charitable activities	133,380	182,179

Notes to the financial statements

For the year ended 31 December 2020

a. Grants and donations

	Total funds 2020 £	Total funds 2019 £
Grants committed but not yet paid at 1 January 2020	(160,000)	(90,000)
Grants paid during the year	160,000	93,478
Grants committed but not yet paid at 31 December 2020	90,000	160,000
	90,000	163,478

The trustees committed to the following grants

- Ella's Home £30,000 (2019: £80,000), is a registered charity (charity number: 1187529) providing independent long-term aftercare for women who have experienced abuse through trafficking and sexual exploitation.
- Snowdrop £Nil (2019: £80,000), is a registered charity (charity number: 1158856) who undertakes projects to provide long-term support to victims of modern slavery and human trafficking.
- Justice & Care £25,000 (2019: £Nil), is a registered charity (charity number: 1133829) working to rescue victims of modern slavery, bring the criminal networks responsible for human trafficking to justice, and spark systemic change.
- Her Equality Rights & Autonomy £10,000 (2019: £Nil), is a registered charity (charity number: 1115628) that provide survivor business training and 1-1 mentoring to empower survivors across the UK.
- Helen Bamber Foundation £25,000 (2019: £3,478), is a registered charity (charity number: 1149652) who provides therapeutic care, medical consultation, legal protection and practical support to survivors of human rights violations.

Grants for the period were made in support of the following charitable activities:

	Total funds 2020 £	Total funds 2019 £
Social welfare	90,000	163,478
	90,000	163,478

Notes to the financial statements

For the year ended 31 December 2020

The following institutions were awarded grants during the period ended 31 December 2020. Grants are not made to individuals.

	2020	2019
	£	£
Snowdrop Project	-	90,000
Ella's Home	30,000	90,000
Helen Bamber Foundation	25,000	3,478
Justice & Care	25,000	-
Her Equality Rights & Autonomy	10,000	-
	<u>90,000</u>	<u>163,478</u>

6. Support costs

2020

	Raising funds	Charitable activities	Unrestricted	Restricted	Total funds
	(note 4)	(note 5)	2020	2020	2020
	£	£	£	£	£
Research costs		20,718	20,718		20,718
Staff costs	14,000	14,000	28,000	-	28,000
Pension costs	327	327	654	-	654
Travel					
Training	3	3	6	-	6
Marketing	933	933	1,866	-	1,866
Computer costs	-	-	-	-	-
Printing, postage & stationary	1,685	1,685	3,370		3,370
Administrative costs	585	585	1,170	-	1,170
Bank & card fees	-	-	-	-	-
Rent	1,025	1,025	2,050	-	2,050
PAYE Interest	24	24	48		48
	<u>18,582</u>	<u>39,300</u>	<u>57,882</u>	<u>-</u>	<u>57,882</u>
Governance costs					
Accountancy and examination fees	-	4,080	4,080	-	4,080
	<u>18,582</u>	<u>43,380</u>	<u>61,962</u>	<u>-</u>	<u>61,962</u>

Notes to the financial statements

For the year ended 31 December 2020

2019	Raising funds (note 4)	Charitable activities (note 5)	Unrestricted 2019	Restricted 2019	Total funds 2019
	£	£	£	£	£
Staff costs	12,250	12,250	24,500	-	24,500
Pension costs	213	213	426	-	427
Travel	618	21	639	-	639
Training	383	383	766	-	766
Marketing	518	518	1,036	-	1,036
Computer costs	150	150	300	-	300
Printing, postage & stationary	195	195	390	-	390
Administrative costs	448	448	896	-	896
Bank & card fees	3	3	6	-	6
Rent	-	-	-	-	-
	14,778	14,181	28,959	-	28,960
Governance costs					
Accountancy and examination fees	-	4,520	4,520	-	4,520
	14,778	18,701	33,479	-	33,480

Support costs are allocated on a percentage basis of 50% apart from those costs which can be identified separately.

7. Employees

The average monthly number of employees during the year was 1 (2019 - 1).

8. Trustees' remuneration

No trustees received any emoluments for their services as trustees during the year (2019 – Nil).

No trustees were reimbursed any expenses during the year (2019 – Nil).

9. Debtors

	2020 £	2019 £
Trade debtors	1,463	2,400
Other debtors	-	252
	<u>1,463</u>	<u>2,652</u>

Notes to the financial statements

For the year ended 31 December 2020

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade payables	30,498	2,636
Other creditors	5,791	5,214
Accruals	4,080	4,080
Grants payable (note 5a)	90,000	160,000
	130,369	171,930

11. Analysis of assets between funds

Fund balances as at 31 December 2020 are represented by:

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Current assets	188,953	214,958
Current liabilities	(130,369)	(171,930)
Total net assets	58,584	43,028

12. Unrestricted funds

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers between funds £	Balance at 31 December 2020 £
General fund	43,028	189,403	(173,847)	(25,000)	33,584
Designated fund	-	-	-	25,000	25,000
	43,028	189,403	(173,847)	-	58,584

The general fund represents the 'free reserves' and the unrestricted funds of the charity include a 'Prevention and Awareness' designated fund of £25,000 which has been set aside by the trustees for a specific purpose. This fund comprises monies set aside by the trustees towards grants to be made in 2021 aimed at preventing and increasing awareness of human trafficking. In May 2021 the trustees awarded a grant of £25,000 from the designated fund to STOP THE TRAFFIK (charity number: 1127321) for their Child Trafficking Prevention and Awareness project - understanding child exploitation, providing training in schools and investigating the perception and knowledge gaps between children, caregivers and support providers.

Notes to the financial statements

For the year ended 31 December 2020

13. Related party transactions

The following trustees of the charity are also directors of TRIBE:

- Tom Stancliffe
- Rob Martineau
- Guy Hacking

During the year, TRIBE donated £13,307 (2019: £15,375) to the charity. Further details of this arrangement are covered in the Trustees' report.

The charity also paid amounts totalling £12,049 to TRIBE (2019: £Nil) in respect of fundraising costs. By way of background, the charity purchased merchandise and nutrition "at cost" from TRIBE as fundraising rewards for fundraisers. The fundraising rewards helped to maximise fundraising for virtual charity events by incentivising fundraisers to hit their fundraising targets. The benefit of this arrangement for the charity is that: (i) the charity does not have to hold inventory of fundraising rewards and can purchase fundraising rewards at the cost it is purchased or manufactured by TRIBE (i.e. no profit), and (ii) TRIBE further subsidises the storage and logistics costs associated with sending the fundraising rewards to fundraisers.

At the reporting date, £1,463 (2019: £2,400) and £6,215 (2019: £Nil) was owed to/from the charity by/to TRIBE. These amounts were paid in full by TRIBE on 20 October 2021.