

Charity no. 1172251

TRIBE Freedom Foundation
Report and Unaudited Financial
Statements
31 December 2022

TRIBE Freedom Foundation

Reference and administrative details

For the year ended 31 December 2022

Charity number	1172251
Registered office and operational address	LM13.3.1, The Leathermarket 11-13 Weston Street London SE1 3ER
Trustees	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <p>Mark Lacey (Chair) Elise Aitchison Jeffrey Berman Guy Hacking Rob Martineau Camilla Monckton Simon Pilcher Andy Pusey Dame Sara Thornton Appointed 6 December 2022 Tom Stancliffe</p>
Bankers	Barclays Bank Leicester LE87 2BB
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

TRIBE Freedom Foundation

Report of the trustees

For the year ended 31 December 2022

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The trustees present their statutory report along with the financial statements of TRIBE Freedom Foundation for the year ended 31 December 2022.

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 day-to-day management of the charity is carried out by the Head of Impact and Partnerships and the Fundraising and Community Manager who both work full-time for the charity. During the year, they were supported by Tom Stancliffe and Rob Martineau who are considered the key management personnel.

Partnership with TRIBE

The charity was established by Guy Hacking, Tom Stancliffe and Rob Martineau. Tom Stancliffe and Rob Martineau are employees, shareholders and directors of Everyday Adventures Limited (trading as "TRIBE", company registration number 09286289) and Guy Hacking is a shareholder and director of Everyday Adventures Limited. 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 the 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.

TRIBE Freedom Foundation

Report of the trustees

For the year ended 31 December 2022

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; and
- 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

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 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; and
- **preventing modern slavery:** equipping stakeholders, communities and individuals with the tools to better understand, identify and tackle the causes of modern slavery.

TRIBE Freedom Foundation

Report of the trustees

For the year ended 31 December 2022

Achievements and performance

The trustees are incredibly proud to share the TRIBE Freedom Foundation Impact Report for 2022, showcasing the impact of our work to end modern slavery. The full report can be read at www.tribefreedomfoundation.com/our-impact/

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

Increasing public awareness

We are driving conversations among key stakeholders and increasing awareness across the UK. With the TRIBE community behind us, we are engaging new audiences to understand the reality of modern slavery and how people can take action; through our events, talks, campaigns and fundraising challenges.

Our activities and achievements include:

Events and campaigns

Throughout 2022, we engaged more than 6,141 people in our community events and campaigns, helping to improve understanding of slavery across these networks. From the fourth TRIBE Run for Love to our annual TRIBE x Maverick Trail Race and the epic TRIBE Relay Across Scotland, our community challenges played a major role in increasing awareness across new audiences.

“TRIBE Run For Love 4 was an important reminder that modern slavery still exists and freedom for all is a precious right - we all deserve it, and we must fight for it.” Jonathan Creedy, Run for Love

Cross-sector collaboration

Together with the UK's leading anti-slavery charities, we joined The Coalition To Stop Slavery; a cross-sector initiative to foster collaboration and increase awareness. In October 2022, we participated in a joint awareness-raising campaign to increase understanding of modern slavery and where to report it. The digital campaign reached 6.7 million people, with over 64,000 people visiting the Coalition website to learn more. We are continuing to work together to amplify the impact of the Coalition and measure the longer-term outcomes.

Promoting survivor financial empowerment

In partnership with Nasdaq, we launched the TRIBE Survivor Financial Empowerment Hub in September 2022. We reached over 923,000 people with the launch of the new digital learning platform; combining a digital campaign with talks across the UK Finance Vulnerability Committee, NatWest, Nationwide and our launch event featuring Finance Against Slavery and Trafficking (FAST) and HSBC. We are continuing to drive financial inclusion up the agenda and support NatWest, Nationwide and Lloyds Bank who have all signposted the Hub's recommendations as priority areas in their latest modern slavery statements.

Corporate partnerships

In 2022, 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 and employee fundraising across the NatWest Group, Nasdaq, Ripjar and Barclaycard.

“The opportunity to run free, to take on a challenge like this, a challenge entirely of our own choosing and to help empower the survivors of modern slavery is something that is both incredibly humbling and inspiring in equal measures.” Darren Innes, Vice President AML Business Lead, Nasdaq.

TRIBE Freedom Foundation

Report of the trustees

For the year ended 31 December 2022

Long term survivor support

We are increasing access to holistic, long-term support for survivors of modern slavery across the UK. We fund frontline project partners who empower survivors with access to safe accommodation and support, helping them to regain their freedom. In addition to providing grant funding, we run the TRIBE Survivor Financial Empowerment Programme to promote survivor financial well-being and equip banks to drive change.

Our activities and achievements include:

Funding for frontline support

In 2022 and 2021, we made grants totalling £300,000 towards our project partners' holistic survivor support programmes. This enabled our partners at Ella's, the Helen Bamber Foundation, Her Equality Rights & Autonomy (HERA) and Justice & Care to provide frontline services including legal support, medical care, counselling, safe accommodation, education and more. Together, Foundation funding helped empower 416 survivors across our 2022 project partners.

100% of our frontline project partners strongly agree that working in partnership with TRIBE Freedom Foundation has added value above and beyond a financial contribution, enabling them to create a greater impact and empower greater numbers of survivors.

"In addition to the crucial financial support, the kindness, passion and interest shown by the TRIBE team and the wider community is a huge inspiration and encouragement to the staff at Ella's... your understanding of the challenges and complexities around what we do is so helpful. This is mirrored across the TRIBE community" Amy Church, Head of Fundraising & Communications, Ella's.

Promoting education and employment

Foundation funding enabled 137 survivors at Ella's, HERA and the Helen Bamber Foundation to start education or employment in 2022; developing the skills to live freely and independently. At HERA, funding enabled them to pivot to a fully hybrid model and purchase 10 new tablets to help students attend online sessions, widening access to their 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.

TRIBE Survivor Financial Empowerment Hub (TSFEH)

In 2022, we launched the TSFEH, a new digital learning platform designed to educate banks and survivor support organisations to promote survivor financial inclusion, empowering survivors with financial literacy training and support. The Hub comprises 19 modules across four key areas, incorporating survivor insights, case studies, videos and important guidance for banks and SSOs. The goal is for all banks and SSOs to implement our 12 key actions, to drive survivor financial empowerment.

"At Lloyds Banking Group, we want to empower survivors and take a more holistic approach to financial inclusion. This is exactly the kind of resources and information we need" Charlotte Davis, Social Sustainability Manager, Lloyds Banking Group.

"This initiative is a very progressive, much-needed next step in the right direction to truly help create REAL second chances for Victims and Survivors of Human Trafficking" Timea Nagy, survivor, advocate, educator, trainer and CEO.

TRIBE Freedom Foundation

Report of the trustees

For the year ended 31 December 2022

Preventing modern slavery

With the tools to better understand, identify and report modern slavery, we can help to prevent it in the long term. In partnership with key industry leaders, including the Office of the Independent Anti-Slavery Commissioner, Stronger Together, STOP THE TRAFFIK and Justice & Care, we are helping to disrupt traffickers and enable businesses to prevent modern slavery.

Our achievements and activities include:

Foodies Fighting Slavery: SME Toolkit

In May 2023, following an extensive 18-month consultation period, engaging over 2,000 consumers and 100+ SME employees we launched the Foodies Fighting Slavery: SME Toolkit in collaboration with the Office of the Independent Anti-Slavery Commissioner, Stronger Together and STOP THE TRAFFIK. The Toolkit received over 100 downloads within the first week of launching and is already helping SMEs to start taking action against modern slavery in their operations with practical tools and tailored guidance. Over the upcoming year, we will be monitoring the outcomes of the Toolkit and supporting more SMEs to fight modern slavery in the food industry.

Empowering investigations to disrupt traffickers

Since 2021, the Foundation has granted £60,000 to support Justice & Care's award-winning Victim Navigator Programme, specifically the Navigators embedded within the Metropolitan Police Force. Victim Navigators deliver specialist care to victims and bespoke training to police teams; helping more victims to be rescued. For survivors with support from a Navigator, 92% are now choosing to engage with police investigations, compared to 44% nationally. This provides key evidence to improve investigations and prosecution rates. With funding from the Foundation, the Metropolitan Navigators supported 54 survivors to start rebuilding their lives and engage with the criminal justice system in 2022. They also supported the arrest of 3 suspected traffickers and the conviction of 7 exploiters, including 5 defendants convicted on counts of both modern slavery and controlling prostitution. Additionally, they trained 191 police and 191 frontline professionals in victim identification and care.

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:

- raising public awareness of human trafficking and modern slavery; and
- 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 £276,218 (2021: £220,208) and made grants for the benefit of anti-slavery and anti-trafficking of £125,500 (2021: £200,000). The costs for raising funds totalled £88,546 (2021: £46,233) and support costs for the year totalled £33,137 (2021: £10,128). The result for the year ended 31 December 2022 was a surplus of £43,298 (2021: deficit of £34,837) and was in line with the trustees' expectations.

The balance of the unrestricted reserves as at 31 December 2022 was £64,763 (2021: £21,465).

TRIBE Freedom Foundation

Report of the trustees

For the year ended 31 December 2022

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 months' operating costs. Based on the above policy, the trustees calculate that the target level of free reserves would be between £60,000 - 80,000 as at 31 December 2022. As at 31 December 2022 the charity's free reserves were £64,763. The trustees are confident that the current level of reserves is sufficient to cover four months of operating costs.

Plans for future periods

In 2022, TRIBE Freedom Foundation made considerable steps forward in our Foundation-led programmes and our mission to end modern slavery. The number of survivors supported across our project partners reached a total of 1,500. In 2023, 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, developing our Foundation-led programmes (the TRIBE Survivor Financial Empowerment Hub and the Foodies Fighting Slavery Toolkit) and fundraising to provide grants to charities working to support survivors of human trafficking and modern slavery. The charity's future aims and objectives include:

Raising awareness

This includes raising the profile of the issue and increasing awareness of modern slavery through new partnerships, insightful content and a more active presence in the public sphere. In 2023, we will continue to collaborate with the wider UK anti-slavery sector as part of the Coalition to Stop Slavery. We will also continue to increase awareness across the TRIBE community. Four major campaigns are planned to deliver this, whilst fundraising for the charity in 2023. These include the TRIBE 10% Project campaign, TRIBE Alpine Challenge, TRIBE x Maverick Run Free Trail Series and TRIBE Run for Love 5.

Long term support

The charity will continue to champion holistic, trauma-informed support for the survivors of modern slavery across the UK and beyond. This includes promoting best practices to improve support for survivors on a global scale. In 2023, the charity will work with some of the largest UK high street banks to promote survivor financial inclusion and implement the recommendations included in the TRIBE Survivor Financial Empowerment Hub. This will include webinars and workshops for employees as well as further consultations with survivor support organisations and survivor consultants.

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 launch the Foodies Fighting Slavery Toolkit, 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.

TRIBE Freedom Foundation

Report of the trustees

For the year ended 31 December 2022

Statement of responsibilities of the trustees

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

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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charity have no liability to the CIO in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

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

Approved by the trustees on 24 October 2023 and signed on their behalf by



Mark Lacey - Chair

Independent examiner's report

To the trustees of

TRIBE Freedom Foundation

I report to the trustees on my examination of the accounts of TRIBE Freedom Foundation (the CIO) for the year ended 31 December 2022, which are set out on pages 10 to 19.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO'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

Since the CIO'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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the 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.



Date: 26 October 2023

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

TRIBE Freedom Foundation

Statement of financial activities

For the year ended 31 December 2022

	Note	2022 Total £	Restated 2021 Total £
Income from:			
Donations	2	276,218	220,208
Charitable activities	3	57,118	23,559
Total income		333,336	243,767
Expenditure on:			
Raising funds		88,546	46,233
Charitable activities		201,492	232,371
Total expenditure	4	290,038	278,604
Net income / (expenditure)		43,298	(34,837)
Transfers between funds		-	-
Net movement in funds	5	43,298	(34,837)
Reconciliation of funds:			
Total funds brought forward		21,465	56,302
Total funds carried forward		64,763	21,465

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All income and expenditure in the current and prior year was unrestricted. Movements in funds are disclosed in note 13 to the accounts.

Prior period income has been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatement does not change total income or net movement in funds.

TRIBE Freedom Foundation

Balance sheet

As at 31 December 2022

	Note	£	2022 £	2021 £
Current assets				
Debtors	10	9,974		81,474
Cash at bank and in hand		<u>90,482</u>		<u>191,108</u>
		100,456		272,582
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>35,693</u>		<u>251,117</u>
Net current assets			<u>64,763</u>	<u>21,465</u>
Net assets			<u>64,763</u>	<u>21,465</u>
Funds	13			
Unrestricted funds				
Designated funds			-	-
General funds			<u>64,763</u>	<u>21,465</u>
Total charity funds			<u>64,763</u>	<u>21,465</u>

Approved by the trustees on 24 October 2023 and signed on their behalf by



Mark Lacey - Chair

TRIBE Freedom Foundation

Notes to the financial statements

For the year ended 31 December 2022

1. Accounting policies

a) Basis of preparation

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

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

b) Going concern basis of accounting

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

c) Income

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

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

Income received in advance of provision of services is deferred until criteria for income recognition are met.

d) Interest receivable

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

e) Funds accounting

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

f) Expenditure and irrecoverable VAT

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

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

TRIBE Freedom Foundation

Notes to the financial statements

For the year ended 31 December 2022

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time as follows:

	2022	2021
Raising funds	47.2%	50.0%
Charitable activities	52.8%	50.0%

h) Grants payable

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

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

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

l) Financial instruments

The 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 recognised at amortised cost using the effective interest method.

m) Pension costs

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

n) Foreign currency transactions

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

TRIBE Freedom Foundation

Notes to the financial statements

For the year ended 31 December 2022

1. Accounting policies (continued)

o) Accounting estimates and key judgements

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

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

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

2. Income from donations

	2022	Restated 2021
	£	£
Donations and community fundraising	256,724	201,943
Commercial participation agreement (TRIBE)	19,494	18,265
Total income from donations	<u>276,218</u>	<u>220,208</u>

3. Income from charitable activities

	2022	Restated 2021
	£	£
Grants - Nationwide	10,000	-
Nasdaq contract	47,118	23,559
Total income from charitable activities	<u>57,118</u>	<u>23,559</u>

TRIBE Freedom Foundation

Notes to the financial statements

For the year ended 31 December 2022

4. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2022 Total £
Staff costs (note 8)	31,563	35,353	6,018	72,934
Grants payable (note 6)	-	125,500	-	125,500
Fundraising event costs	28,538	-	-	28,538
Research costs	-	8,021	-	8,021
Project costs	-	10,084	-	10,084
Support costs:				
Marketing	5,027	5,027	-	10,054
Printing, postage and stationery	-	-	2,037	2,037
General office expenses	6,188	-	3,234	9,422
Travel costs	1,600	-	2,022	3,622
Rent	-	-	15,826	15,826
Governance costs:				
Accountancy and examination fees	-	-	2,800	2,800
Legal and professional fees	-	-	1,200	1,200
Sub-total	72,916	183,985	33,137	290,038
Reallocated support and governance costs	15,630	17,507	(33,137)	
Total expenditure	88,546	201,492	-	290,038

Prior period comparative	Raising funds £	Charitable activities £	Support and governance £	2021 Total £
Staff costs (note 8)	20,925	20,925	-	41,850
Grants payable (note 6)	-	200,000	-	200,000
Fundraising event costs	20,244	-	-	20,244
Research costs	-	82	-	82
Support costs:				
Marketing	-	-	2,520	2,520
Printing, postage and stationery	-	-	3,078	3,078
General office expenses	-	-	2,420	2,420
Travel costs	-	-	302	302
Rent	-	-	1,808	1,808
Governance costs:				
Accountancy and examination fees	-	6,300	-	6,300
Sub-total	41,169	227,307	10,128	278,604
Reallocated support and governance costs	5,064	5,064	(10,128)	
Total expenditure	46,233	232,371	-	278,604

TRIBE Freedom Foundation

Notes to the financial statements

For the year ended 31 December 2022

5. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	1,254	Nil
Independent examiner's remuneration	2,800	6,300

Trustees' reimbursed expenses relate to travel and event costs paid by 2 trustees on behalf of the Foundation.

6. Grants payable

During the year, 2 (2021: 4) new grants were awarded to 2 institutions (2021: 4) to support social welfare charitable activities. No grants are made to individuals. The amounts below do not include any allocation of support costs.

The following institutions were awarded grants during the period:

	2022 £	2021 £
Ella's <i>Ella's is a registered charity (charity number: 1187529) providing independent long-term aftercare for women who have experienced abuse through trafficking and sexual exploitation.</i>	125,000	70,000
Justice & Care <i>Justice & Care 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.</i>	500	35,000
Her Equality Rights & Autonomy <i>Her Equality Rights & Autonomy is a registered charity (charity number: 1115628) that provide survivor business training and 1-1 mentoring to empower survivors across the UK.</i>	-	35,000
Helen Bamber Foundation <i>Helen Bamber Foundation is a registered charity (charity number: 1149652) who provides therapeutic care, medical consultation, legal protection and practical support to survivors of human rights violations.</i>	-	35,000
STOP THE TRAFFIK <i>STOP THE TRAFFIK is a registered charity (charity number: 1127321). This grant was 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.</i>	-	25,000
	125,500	200,000

TRIBE Freedom Foundation

Notes to the financial statements

For the year ended 31 December 2022

7. Grant commitments

	2022 £	2021 £
Grant commitments brought forward	175,000	90,000
Grants committed during the period	125,500	200,000
Grants paid during the period	(300,500)	(115,000)
Grant commitments carried forward	<u><u>-</u></u>	<u><u>175,000</u></u>

8. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	64,518	37,018
Social security costs	6,884	4,028
Pension costs	1,532	804
	<u><u>72,934</u></u>	<u><u>41,850</u></u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the trustees, none of whom are remunerated.

	2022 No.	2021 No.
Average head count	<u><u>2.00</u></u>	<u><u>1.00</u></u>

9. Taxation

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

10. Debtors

	2022 £	2021 £
Trade debtors	3,974	81,474
Prepayments	6,000	-
	<u><u>9,974</u></u>	<u><u>81,474</u></u>

TRIBE Freedom Foundation**Notes to the financial statements****For the year ended 31 December 2022**

11. Creditors : amounts due within 1 year

	2022	2021
	£	£
Trade creditors	777	4,952
Accruals	9,100	6,300
Other taxation and social security	25,816	17,747
Deferred income (note 12)	-	47,118
Grants payable (note 10)	-	175,000
	<u>35,693</u>	<u>251,117</u>

12. Deferred income

	2022	2021
	£	£
At 1 January 2022	47,118	-
Deferred during the year	-	64,786
Released during the year	<u>(47,118)</u>	<u>(17,668)</u>
At 31 December 2022	<u>-</u>	<u>47,118</u>

Deferred income relates to a contract invoiced in advance of delivery. This contract was completed in August 2022.

TRIBE Freedom Foundation

Notes to the financial statements

For the year ended 31 December 2022

13. Movements in funds

In the current year all income and expenditure is unrestricted. There are no new designated funds.

Prior year comparative	At 1 January 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2021 £
Unrestricted funds					
<i>Designated funds:</i>					
Prevention and awareness	25,000	-	(25,000)	-	-
<i>Total designated funds</i>	25,000	-	(25,000)	-	-
General funds	31,302	243,767	(253,604)	-	21,465
Total unrestricted funds	56,302	243,767	(278,604)	-	21,465
Total funds	56,302	243,767	(278,604)	-	21,465

14. Related party transactions

Tom Stancliffe, Rob Martineau and Guy Hacking, trustees of the charity, are all directors of TRIBE. During the year, TRIBE donated £19,494 (2021: £18,265) to the charity. Further details of this arrangement are covered in the trustees' report.

The charity also paid amounts totalling £2,080 to TRIBE (2021: £4,762) 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, £1,492 (2021: £3,998) was owed to the charity by TRIBE. In addition £71 (2021: £153) was owed to TRIBE by the charity.

There were no other related party transactions during the current or prior year.