

THINK EQUAL

(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

THINK EQUAL

(A company limited by guarantee and registered charity)

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THINK EQUAL

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

Trustees	Ms Leslee Udwin, Founder and Executive Chair Mr Jacob Bier (resigned 1 June 2023) Mr David Salisbury (appointed 10 July 2023) Mr K Bechir (resigned 1 November 2023) Mrs B Issacs (resigned 1 June 2023) Ms C Hardwick (resigned 1 June 2022) Mr P Bier Mr S Harvey Ms E Golitz (resigned 2 August 2023) Apparajita Ajit (appointed 4 October 2023)
Company registered number	10166996
Charity registered number	1174610
Registered office	74 Holland Park London W11 3SL
Company secretary	Leslee Udwin
Chief executive officer	Giulia D'Amico
Independent Examiner	MHA Chartered Accountants 2 London Wall Place London EC2Y 5AU

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2023

The Trustees present their report and financial statements of the Charity for the year ended 31 May 2023. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)) and the Companies Act 2006.

Structure, Governance and Management

THINK EQUAL was founded in May 2016 registering as a company limited by guarantee in England and Wales, number 10166996. We are also registered with the Charity Commission number 1174610 since the 12th September 2017. We are governed by Articles of Association passed on 6th May 2016 and updated by special resolution on 1st August 2017.

The organisation is governed by the Board of Trustees following a governance review in 2017/18. The Trustees are also its Directors for the purposes of Company Law. The Board takes its obligation, to ensure all Trustees are aware of their duties and responsibilities, seriously and the Executive Chair ensures that these are discussed and understood by the Trustees as part of regular Board meetings.

Trustee appointment, recruitment, and training

Trustees are recruited through personal recommendation or by open recruitment, considering relevant skills and their knowledge of/interest in the areas needed by the organisation. New Trustees are briefed comprehensively before joining, including individual meetings with the Chair and Senior Management, sharing of key documents such as the Articles of Association and further documentation on appointment such as recent Board Meeting minutes. New Trustees are appointed by Board Resolution.

The Trustees meet formally every couple of months with further ad hoc meetings throughout the year as required. The Trustees set the strategic direction of Think Equal and monitor and review operational and financial performance. The day-to-day running of the organisation is delegated to the Senior management staff, led by the Chief Executive Officer.

Objectives and Activities

The objects of the Charity as per its Articles of Association, are, for the public benefit: -

- 1) the promotion of equality and diversity by:
 - a. the elimination of discrimination on the grounds of race, gender, disability, sexual orientation, or religion.
 - b. advancing the education of children and raising awareness in equality and diversity particularly, but not limited to, among children.
 - c. promoting activities for children to foster understanding between people from diverse backgrounds.
 - d. conducting or commissioning research on equality and diversity issues in educational settings and publishing the results.
 - e. cultivating a sentiment in children and in educational settings in favour of equality and diversity.
- 2) to promote human rights (as set out in the Universal Declaration of Human Rights and subsequent United Nations conventions and declarations) throughout the world by all or any of the following means:
 - a. educating the public (and in particular, children) about human rights.
 - b. promoting public support for human rights; and
 - c. promoting respect for human rights among individuals.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

THINK EQUAL calls for a system change in education to end the discriminatory mind set and cycle of violence across our world. We believe there is a missing subject in school curricula. We want governments to adopt our curriculum and its tangible tools mediating all aspects of experiential social and emotional learning. We ask them to mandate this as a new subject onto the compulsory curriculum of world schools from the earliest years when, according to neuroscientists, the child's attitudes and behaviors are modifiable.

Our vision is a safe, free, and equal world.

Think Equal is a global not-for-profit charity. Our mission is to teach all children to love and respect others, free of discrimination, and teach them that all humans are equal and equally to be valued. **We want to eliminate discrimination, disrespect, and violence from the next generation, and bring empathy, loving relationships, pro-social behaviours and attitudes in their place.**

We have created the **world's first holistic comprehensive Social and Emotional Learning (SEL) programme** in 3 age-appropriate levels for 3–6-year-olds, comprising best practice, quality education, and tangible tools for inclusion, equality and wellbeing. It is a **concrete, evidence-based, free, and scalable programme** which delivers a powerful foundation in SEL, co-constructing prosocial neuropathways in the developing brains of early years children, to ensure positive life-long outcomes.

Achievements and performances

United Kingdom

A total of 2,104 Early Years classrooms located throughout the United Kingdom have actively incorporated the Think Equal programme into their weekly timetable. This translates to an estimated 56,000 young learners who are presently reaping the benefits of our comprehensive Social and Emotional Learning program. Across the country, we currently oversee the management of 22 distinct regional projects, each designed to cater to the specific needs and nuances of their respective areas.

Ensuring equitable access to information, we have conducted comprehensive Information sessions for all regions, delivered centrally or tailored to the unique context. Interested individuals are encouraged to register on the Think Equal online training platform, where they can seamlessly progress through our self-paced training modules. Upon successful completion of these modules, instructional materials are promptly dispatched to participating schools, facilitating the smooth and efficient implementation of our program.

Greater Manchester

Greater Manchester is Think Equal's largest UK project to date and it continues to expand. In September 2022 Greater Manchester Combined Authority (GMCA) allocated funds for every single Reception class in Greater Manchester to receive a fully funded set of Level 2 materials. This equated to 1242 classrooms. There were two phases to this rollout:

Phase 1 (September 2022 - February 2023): During this period, 596 Reception classrooms in Greater Manchester signed up for the program, benefitting from a fully funded set of Level 2 materials.

Phase 2 (March 2023 - July 2023): Phase 2 aimed to reach the remaining Reception classrooms, and by the deadline of July 21, 2023, 369 additional classrooms signed up for the Think Equal program. This means that a total of 965 Reception classrooms, equivalent to 77% of all Reception classrooms in Greater Manchester, are now implementing Think Equal.

Notably, three Local Authorities, Stockport, Trafford, and Salford, achieved a 100% participation rate across all their schools.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

Recognising the positive impact and demand for the Level 2 materials, the Greater Manchester Combined Authority, the Office of the Mayor, the Violence Reduction Unit, and Think Equal, funded Think Equal Level 1 materials in March 2023. These materials were made available to 523 eligible nurseries and PVI (Private, Voluntary, and Independent) settings across Greater Manchester, with a particular focus on priority neighbourhoods with lower levels of school readiness.

At the end of the academic year 2022/23, 336 of these settings, representing 64%, have signed up and received their Level 1 materials. The project's deadline for full implementation is set for Christmas 2023, with optimism regarding achieving the total number of participating settings.

The success of the Level 1 and 2 rollouts in Greater Manchester has been outstanding, prompting three Local Authorities (Rochdale, Trafford, and Stockport) to purchase additional Level 1 sets for their nurseries and PVI settings. The quantities purchased are as follows: Rochdale (59 sets), Trafford (146 sets), and Stockport (135 sets). Stockport has also taken the extra step of purchasing 50 EQlicious sets for a trial with selected childminders. The implementation of this trial is scheduled to begin in January 2024.

These actions collectively reflect the commitment of Greater Manchester and its Local Authorities to promoting inclusive education and early childhood development through the Think Equal program.

Wales

During the academic year 2022/23, a further large rollout was initiated in Wales, made possible through funding from Partneriaeth. This project involved the distribution of 150 sets of Level 2 Think Equal materials in both Welsh and English to schools situated in South West Wales during the Autumn term of 2022.

A second phase of this project aimed at funding additional Level 1 and Level 2 materials is scheduled to commence in September 2023. The rollout of Level 3 materials in the Welsh language necessitates additional time for translation and printing. Consequently, it has been determined that this particular phase will occur during the academic year 2024/25.

Tower Hamlets

The Tower Hamlets Think Equal program has demonstrated sustained growth and expansion throughout the academic year 2022/23. Currently, there are 117 classrooms that have enrolled in Level 1, 2, or 3 of the program. This means that the Think Equal programme is actively reaching and benefiting more than 3,000 children within Tower Hamlets. (It is important to note that this estimate is conservative and does not account for cumulative child numbers in schools that have been implementing the program in previous years.)

As of the end of the financial year 2023, this project is considered to be officially concluded, marking a significant milestone in its implementation. Although Think Equal will not be directly involved in the implementation going forward, we are positive the programme is firmly rooted in the Tower Hamlets Early Years curriculum.

Jewish Schools

During the academic year 2022/23, a notable development occurred with a substantial increase in the enrolment of Jewish and Haredi settings in the Think Equal program. Private funding was secured to support 14 Jewish Haredi schools located across Greater Manchester, adding to the 19 Jewish schools that were already benefiting from the Greater Manchester Combined Authority (GMCA) Level 2 funded offer.

Additionally, **PaJesS** (Partnerships for Jewish Schools) offered its support by funding one set of Think Equal materials for any Jewish schools within their network. Presently, seven such schools have taken advantage of this offer, and the opportunity has been extended for the 2023/24 academic year. This collaborative effort reflects a commitment to inclusive and comprehensive education within the Jewish and Haredi communities, ensuring that more students can benefit from the Think Equal program.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

Financial Review

For the year ended 31 May 2023, the Charity received unrestricted income of £197,424 (2022: £374,346) and restricted income of £210,200 (2022: £288,557). Unrestricted expenditure totaled £179,837 (2022: £245,718) and restricted expenditure was £273,556 (2022: £294,515). Total funds carried forward for the Charity on 31 May 2023 were unrestricted reserves £138,391 (2022: £120,804) and restricted reserves of £4,843 (2022: £68,199).

Reserves Policy

The Trustees aim to maintain a level of reserves that will protect the Charity against any dramatic fall in unrestricted income or unexpected rise in expenditure. A Reserves Policy has been developed with a commitment to build up unrestricted reserves sufficient to cover six months of operating costs over the next financial year. Trustees are aware that it will take a couple of years to reach these levels but are budgeting an incremental amount every year.

Remuneration of Key Management Personnel

Think Equal Finance & Resource committee sets the pay structure of the key management personnel and recommends to the Board of Trustees. Decisions made by the finance committee require ratification by the Board. The Finance & Resources committee considers following context to provide proposal to the board for decision making:

- The organisation's current financial position
- Any existing or emerging risks that may impact on the organisation's financial stability
- Comparing the competitiveness of THINK EQUAL salary banding against credible independent market benchmarks
- Public and Third Sector pay awards and any related sensitivities
- Individual and Team performance
- Past-performance benchmarks
- The significance of employees in delivering THINK EQUAL's charitable vision and purpose

The Committee will consider the reflections and recommendations of the Executive Chair, during the formal appraisal of the key management personnel against agreed objectives to determine the remuneration package.

Discussion will take place within the meeting and any conclusions drawn will be presented to the full Board for ratification and will be minuted in line with data protection laws.

The Chair will provide feedback to the key management personnel and will write formally to set out any decisions made. Inclusion of pay within published documentation (e.g., Annual Accounts/Reports) will be made to ensure legal compliance.

Principal risks and uncertainties

The Trustees have reviewed the risks to which a small Charity with few employees is exposed. A Risk Register has been developed and is used to identify and monitor these risks by the Board on a regular basis.

The charity is wholly dependent on regular and consistent funding in order to carry out its work for children aged 3-6 years old. Whilst our fundraising activity results in a spread of income from broad range of sources, some of which is longer terms, the impact of sudden and major loss in income would impose a significant risk in our ability to maintain our activities. To mitigate the risk, we are focusing in longer term funding and creating reserves to provide for sudden loss of income. Further risks which have been identified include allegations of impropriety of our personnel and more usual risk associated with natural catastrophes such as fire, flood, communications failure, data breach, etc. (most of which are covered by our insurance). Risks are reviewed regularly.

Public Benefit

In setting-up our programme of work, we have given regard to the Charity Commission's general advice on public benefit and the Trustees always ensure that the work we fund is in line with the Charity's aims and objectives as stated in the Articles of Association. All activities have been undertaken to further the Charity's purpose for the public benefit.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

Fundraising

The Charity does not outsource any fundraising activities to professional fundraisers or commercial participators.

Future Plans

We are continuing our plan to scale our programme in our focus countries. We have continued to adapt our work to engage parents in the homes more and more, reaching them through the teachers in the classrooms. We have continued developing novel ways of reaching, and engaging children and caregivers through online resources such as a series of 40 episodes (of 20 minutes duration each) of live action animation edutainment, and the animations of our narrative picture books.

We have substantially strengthened the core staff team and programme team, and have focused on raising unrestricted funding to build free reserves to cover 6 months of staff salaries and fees to provide financial stability to the organisation and to protect our staff from sudden and unexpected economic pressures.

We have been successful in raising unrestricted funding in the year 2023-2024. During the period 2023-2024 we will continue to focus on Greater Manchester area and other UK parts. We will also continue to focus on India programme. We are going to mainly focus in the UK.

This report has been prepared in accordance with the small companies' provisions of the Companies Act 2006.

This report was approved by the Board and signed on its behalf by:



Ms Leslee Udwin

Date: 20th March 2024

THINK EQUAL

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MAY 2023**

Independent Examiner's Report to the Trustees of Think Equal ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 May 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, 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 in any material respect:

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.

Signed: 

Dated: 21/03/2024

Stuart McKay BSc FCA DChA

MHA, 6th Floor, 2 London Wall Place, London, EC2Y 5AU

THINK EQUAL

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and grants	3	83,534	192,893	276,427	434,611
Charitable activities	4	113,890	17,307	131,197	201,292
Total income		197,424	210,200	407,624	635,903
Expenditure on:					
Costs of raising funds		474	-	474	5,508
Charitable activities	5	179,363	273,556	452,919	534,725
Total expenditure		179,837	273,556	453,393	540,233
Net movement in funds		17,587	(63,356)	(45,769)	95,670
Reconciliation of funds:					
Total funds brought forward		120,804	68,199	189,003	93,333
Net movement in funds		17,587	(63,356)	(45,769)	95,670
Total funds carried forward		138,391	4,843	143,234	189,003

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

All income and expenditure derive from continuing activities.

The notes on pages 10 to 23 form part of these financial statements.

THINK EQUAL**(A company limited by guarantee and registered charity)****REGISTERED NUMBER: 10166996**

BALANCE SHEET
AS AT 31 MAY 2023

	Note	2023 £	2022 £
Current assets			
Debtors: Amounts falling due within one year	10	219,343	46,460
Cash at bank and in hand		282,255	395,555
		<u>501,598</u>	<u>442,015</u>
Creditors: Amounts falling due within one year	11	(358,364)	(253,012)
Net current assets		<u>143,234</u>	<u>189,003</u>
Total net assets		<u><u>143,234</u></u>	<u><u>189,003</u></u>
Charity funds			
Restricted funds	12	4,843	68,199
Unrestricted funds	12	138,391	120,804
Total funds		<u><u>143,234</u></u>	<u><u>189,003</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
Ms Leslee Udwin

Executive Chair

Date: 20th March 2024

The notes on pages 10 to 23 form part of these financial statements.

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

1. General information

Think Equal is a company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1174610) and Registrar of Companies (Company Registration Number 10166996) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are to promote equality and diversity and to promote human rights.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of any subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

2. Accounting policies (continued)

2.3 Income

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

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

2.4 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Debtors

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

2. Accounting policies (continued)**2.7 Cash at bank and in hand**

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

2.8 Liabilities

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

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

2.9 Financial instruments

The Charity holds only basic financial instruments. The financial assets and liabilities of the Charity are as follows:

Debtors - Trade debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 10. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value, as presented on the Balance Sheet.

Financial liabilities - Trade creditors, other creditors and accruals are basic financial instruments, and are measured at amortised cost as detailed in Note 11. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2.10 Pensions

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

2.11 Agency arrangements

The Charity acts as an agent in distributing funds for the Ukraine Project to Think Equal US. Funds received and subsequent disbursements are excluded from the Statement of Financial Activities as the Charity does not have control over the project.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

2. Accounting policies (continued)**2.12 Fund accounting**

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

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

3. Income from donations and grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	5,603	-	5,603
Grants	77,931	192,893	270,824
Total 2023	83,534	192,893	276,427

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	21,020	40,573	61,593
Grants	188,935	184,083	373,018
<i>Total 2022</i>	<i>209,955</i>	<i>224,656</i>	<i>434,611</i>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Promotion of equality, diversity and human rights	113,890	17,307	131,197

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Promotion of equality, diversity and human rights	137,391	63,901	201,292

5. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Charitable activities	179,363	273,556	452,919

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	240,210	294,515	534,725

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	391,563	61,356	452,919

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	466,193	68,532	534,725

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

6. Analysis of expenditure by activities (continued)**Analysis of direct costs**

	Total funds 2023 £	Total funds 2022 £
Staff costs	118,496	146,066
Curriculum	18,091	101,334
In-Country work	-	1,699
Printing	154,629	-
Consultants	84,806	179,132
UK Travel	15,541	11,045
Partners Payments	-	4,386
Animation & Digitisation	-	22,531
	391,563	466,193

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Insurance, legal and professional expenses	5,002	11,284
Website and IT	4,048	15,148
Office supplies	57,660	31,876
Governance costs	4,344	4,020
Event costs	4,093	2,218
Marketing and promotion	-	416
Exchange gain or loss	(13,791)	2,286
Recruitment Expenses	-	1,284
	61,356	68,532

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

7. Governance costs

	2023 £	2022 £
Independent examiners remuneration	4,284	4,020
Other accounting costs	60	120
	4,344	4,140

8. Staff costs

	2023 £	2022 £
Wages and salaries	111,430	135,781
Social security costs	4,867	7,815
Contribution to defined contribution pension schemes	2,199	2,470
	118,496	146,066

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

	2023 No.	2022 No.
Employees	4	5

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

Key Management Personnel comprised the Trustees and the Chief Executive Officer, a consultant to the Charity. Their remuneration for the year amounted to £9,256 (2022 - £93,733).

9. Trustees' remuneration and expenses

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

During the year ended 31 May 2023, Trustee expenses of £2,373 were reimbursed to 1 Trustee in relation to travel and meeting costs (2022 - £1,851 to 1 Trustee).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	214,760	34,636
Other debtors	4,583	5,859
Prepayments and accrued income	-	5,965
	<u>219,343</u>	<u>46,460</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,806	12,959
Other taxation and social security	-	3,667
Other creditors	-	727
Accruals and deferred income	348,558	235,659
	<u>358,364</u>	<u>253,012</u>

	2023 £	2022 £
Deferred income at 1 June 2022	231,639	115,466
Resources deferred during the year	344,274	231,639
Amounts released from previous periods	(231,639)	(115,466)
	<u>344,274</u>	<u>231,639</u>

Deferred income relates to grant funding which has received in the current year but for which entitlement will be met in future periods.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

12. Statement of funds**Statement of funds - current year**

	Balance at 1 June 2022 £	Income £	Expenditure £	Balance at 31 May 2023 £
Unrestricted funds				
General Funds	120,804	197,424	(179,837)	138,391
Restricted funds				
Spain Programme	-	9,212	(9,212)	-
Mexico Programme	160	50	(210)	-
South Africa Programme	22,090	26,735	(25,279)	23,546
Lifelines International Fund for Education	25,591	-	-	25,591
Nelumbo Stiftung - UK Programme	5,476	-	-	5,476
Online resources development	1,980	-	-	1,980
GMSP	-	22,500	(22,500)	-
India Fund	12,902	-	-	12,902
UK Programme	-	69,522	(69,522)	-
Nelumbo Stiftung - India Programme	-	(78,963)	(3,739)	(82,702)
Belize Programme	-	57,966	(39,916)	18,050
Greater Manchester	-	103,178	(103,178)	-
	68,199	210,200	(273,556)	4,843
Total of funds	189,003	407,624	(453,393)	143,234

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

12. Statement of funds (continued)**Statement of funds - prior year**

	<i>Balance at 1 June 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 May 2022 £</i>
Unrestricted funds				
General Funds	19,176	347,346	(245,718)	120,804
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Spain Programme	616	-	(616)	-
Mexico Programme	5,802	-	(5,642)	160
Canadian for a Civil Society	2,366	-	(2,366)	-
South Africa Programme	4,630	113,257	(95,797)	22,090
Lifelines International Fund for Education	20,032	45,000	(39,441)	25,591
Nelumbo Stiftung - UK Programme	26,805	-	(21,329)	5,476
Online resources development	13,906	-	(11,926)	1,980
GMSP	-	30,000	(30,000)	-
India Fund	-	40,585	(27,683)	12,902
UK Programme	-	24,988	(24,988)	-
Nelumbo Stiftung - India Programme	-	34,727	(34,727)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	74,157	288,557	(294,515)	68,199
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	93,333	635,903	(540,233)	189,003
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

12. Statement of funds (continued)

GMSP - India pilot

God My Silent Partner provided a grant for the work of Think Equal in India. The work was done in India as Samanta.

The Lightbulb Trust

The Lightbulb Trust provided a grant to support the integration of Think Equal resources with the EasyPeasy organisation in the UK.

Spain Programme

A donation was received from Fundación CEDE - Confederación Española de Directivos for running the training for the Spain programme.

Mexico Programme

This fund represents grants and donations received from Think Equal USA, Lorenzo Marsical and Fundación Sertull A.C. to run the Think Equal programme in the Gurrero and Chihuahua Districts of Mexico.

Canadian for a Civil Society

A grant was provided by Canadian for a Civil Society to translate Think Equal books and resources in to the French language.

South Africa Programme

A grant was received from First 4 Women to deliver the Think Equal programme in the Eastern Cape region of South Africa in partnership with the Ntataise organisation based in South Africa. Other grants were also provided by the Bertha Foundation and Lubner Family for the same programme.

UBS - Pilot Programme

UBS Optimus provided a grant in order to deliver Think Equal pilot programme in Sri Lanka, Botswana, Kenya, Argentina and Canada, in a joint bid with Open Society Institute Foundation.

Lifelines International Fund for Education

A grant was provided by the Lifeline International Fund for Education to deliver the Think Equal programme in the Rajasthan state of India.

Nelumbo Stiftung - UK Programme

A grant was provided by Nelumbo Stiftung to deliver the Think Equal programme in the London Borough of Tower Hamlets.

Online resources development

This fund represents the grant provided by Think Equal USA to develop online training development for teacher training and the digitalisation of Think Equal books and resources.

GMSP

This grant was provided GMSP to cover the staff costs of the Programme Manager based in the UK office.

India fund:

This grant was provided for the creation of a new TV series in India, and classroom implementation of the programme in 200 schools.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

12. Statement of funds (continued)UK Programme:

This funding was received to cover the costs of the social and emotional learning kits for parents and teachers in the United Kingdom.

UNICEF TV project

This grant was provided as additional support for the charity's activities in India.

Greater Manchester

Grant was provided by Greater Manchester Combined Authority to deliver a Think Equal programme in every single Reception class in the Greater Manchester area.

Belize Programme

This fund represents the grant provided by Think Equal USA to deliver the Think Equal programme in Belize, in partnership with Belize government.

13. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	496,755	4,843	501,598
Creditors due within one year	(358,364)	-	(358,364)
Total	138,391	4,843	143,234

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	373,816	68,199	442,015
Creditors due within one year	(253,012)	-	(253,012)
Total	120,804	68,199	189,003

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

14. Agency arrangements

The Charity acts as a funnel for funds received in the UK for the Ukraine Project, on behalf of Think Equal US. During the year the Charity received £271,674 (2022 - £NIL) and disbursed £271,674 (2022 - £NIL). A balance of £NIL (2022 - £NIL) was repayable at the year end.

15. Related party transactions

Leslee Udwin, the Founder and CEO, paid expenses relating to Think Equal business on her travels and meetings for the Charity to the value of £2,373 (2022 - £1,851) and these expenses are required to be reimbursed. An outstanding balance of £Nil (2022 - £NIL) is within creditors.