

Charity Number: 1174898
Company Number: 7284602

The John Smith Trust

Annual Report and Accounts

For the year ended 30 September 2024

The John Smith Trust

Reference and administrative details

Trustees	The Rt Hon. Lord Alderdice David Charters Baron Duncan of Springbank Stephen Gethins Alex Just Craig Oliphant Baroness Smith of Gilmorehill Baroness Suttie
Senior management	Maija Paasiaro, Director
Company number	07284602
Charity number	1174898
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS
Registered office	3rd Floor Suite 207 Regent Street London W1B 3HH
Independent examiner	Narges Cyroos Sterling Partners Limited 2nd Floor, Grove House 774-780 Wilmslow Road Manchester M20 2DR

The John Smith Trust

Trustees' report for the year ended 30 September 2024

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 September 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised 2015).

Structure, Governance and Management

Governing Document

The John Smith Trust is a charitable company limited by guarantee, incorporated on 15 June 2010 and registered as a charity on 29 September 2017. The company is governed by its Memorandum and Articles of Association.

Organisational Structure

The directors of the charitable company are its trustees for the purpose of charity law and the members of the company limited by guarantee. Throughout this report they are collectively referred to as the trustees.

The following individuals served as trustees during the year and since the year end:

The Rt Hon. Lord Alderdice	
David Charters	
Baron Duncan of Springbank	
Stephen Gethins	
Alex Just	
Craig Oliphant	
Baroness Smith of Gilmorehill	
The Hon. Catherine Smith	(resigned September 2024)
Baroness Suttie	

All trustees served for the full period unless otherwise stated above.

No trustees had any beneficial interest in the charity and no remuneration of trustees is paid by the charity.

The Board of Trustees is responsible for the strategic direction, policy and overall governance of the charity.

The implementation of strategy once agreed and the day to day running and management of the charity's activities is delegated to the secretariat, led by the Director. Pay and remuneration of key management personnel is set by the Board with reference to relevant comparative data with consideration for budgetary constraints.

The charitable company started trading on 24 October 2016. Prior to this, the Trust's fellowship programmes were delivered through an unincorporated charitable trust (The John Smith Trust constituted as a charitable trust under English law on 27 August 1996 and registered with the Charity Commission as charity number 1057885). After a period of in-activity the Trustees decided to re-constitute the charity's governance arrangements incorporating as a charitable company limited by guarantee. The directors of the charitable company were also the Trustees of the pre-existing charitable trust, until that trust was formally dissolved on 20 February 2019.

Recruitment and appointment of new trustees

New Trustees are recruited by the Board who consider the skills currently available and then identify the requirements of any additional or replacement trustee. Potential trustees are invited to preliminary discussions with at least two current trustees and the Director. On successful appointment of a trustee, the Director provides documentary and verbal induction material to introduce the trustee to the workings and objectives of the charity.

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Objectives and principal activities

The Trust works to advance the education of the public in political sciences, in particular in relation to democratic systems of government and the rule of law.

In furtherance of its charitable objectives, the Trust carries out a range of activities which are summarised below.

Activities and Achievements

The John Smith Trust contributes to the development of sustainable, fair and inclusive societies in Eastern Europe, Russia, the South Caucasus and Central Asia. Through our fellowship programmes and network activities, we inspire and nurture a collaborative community of leaders and change-makers working on governance, social justice and climate action to improve the well-being of their societies.

Through its fellowship programmes the Trust has developed a highly successful model for building leadership capacity and a network where good governance and public service are key values. Candidates are only selected if they have demonstrated that they have the ability or are in positions where there is the potential for them to effect change through the implementation of year-long action plans/projects. This is assessed by examining the type of organisation within which they work (and its commitment to the public good), their ability to influence change within that organisation or across society more broadly and their openness to develop new ideas and benefit broadly from the fellowship.

The traditional John Smith fellowship involves a year-long engagement with a four-week UK based residential programme at its heart. This offers participants the chance to explore collectively and individually how politics, business, public administration and culture work (or fail) in another national environment. UK experience is a major focus yet many of the speakers (who represent all sectors of UK society) have international expertise. Each of the participants submits an Action plan – or project – which they have the chance to develop and explore during their 4 weeks in the UK. These plans are then implemented on their return. The majority of plans have a direct relevance to helping build rules-based, people-focused policy and practices.

Until 2011 the programme drew its fellows exclusively from the former Soviet Union (FSU). From 2012-2015 the Trust also worked in the Middle East and North Africa (MENA) region on a programme funded by the UK Government's Foreign and Commonwealth Office (FCO/FCDO). From 2017 to 2019, the Trust ran two annual fellowship programmes for 12 FSU countries with the support of the FCO: one for 25 fellows from Wider Europe (Armenia, Azerbaijan, Belarus, Georgia, Moldova, Russia and Ukraine); and one for 25 fellows from Central Asia (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan).

This steady stream of approximately 50 new fellows per year reinvigorated the Trust's Alumni network. Since 2018, the Trust has also launched a programme of alumni events to harness and develop this renewed engagement. 'Alumni Ideas Exchange' events took place in Tbilisi in 2018, Bishkek in 2019 and (although originally planned to take place in Kyiv) online in March 2020. JST has put great effort into building the means for its Alumni network to connect, share and collaborate outside formal events. The intention has been to allow for greater connectivity between JST fellows, staff and the JST's wider network of supporters, to increase JST's 'offer' to its fellows and to allow JST to sustain its work and impact outside of programme periods.

During the 2020-2021 pandemic, the Trust focused its efforts solely on developing an online community of programme alumni in the FSU region by offering webinars with UK experts, practical thematic online discussions and informal networking opportunities. Through the JST's online network activities, fellows were able to access practical support, share skills, ideas and knowledge and exchange reliable information across the FSU region and the UK. The network proved an effective platform for support and communication during the early months of the pandemic and was put to good use during further crises and instability in the region. The connections built online over the last couple of years have enabled the Trust to re-establish contact with many of its past programme participants and provided a solid foundation for collaboration and joint projects addressing governance, rule of law and social justice challenges in the region.

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Trustees' report for the year ended 30 September 2024

In the post-pandemic period 2021-22, the Trust built upon these achievements further through online and face-to-face engagement, including by supporting smaller-scale alumni ideas exchange events proposed by groups of fellows, with the intention of creating new opportunities for network activities and collaborative online community-building being incorporated into future residential fellowship programmes. These were anticipated to commence in 2022. However, these plans were disrupted by Russia's full-scale invasion of Ukraine and the consequent re-direction of FCDO resources in support of Ukraine. Instead, the Trust implemented several in-person activities to develop its network further, including building on its existing Ideas Exchange format by bringing programme alumni back to the UK.

In 2023, the Trust re-launched its traditional regional Fellowship Programme, piloting adaptations in format and participant numbers to reflect the reduced level of funding available from the FCDO and contextual changes in the target region. A second pilot 'diaspora' hybrid programme was implemented in parallel to the main traditional regional programme. The adapted programmes built on lessons learned from online activities developed during the pandemic, emphasising two-way learning between counterparts, incorporating alumni community network building into the programme and responding to the tensions within the geopolitical context. The re-launched programmes received a record number of applicants from target countries and a high level of interest from UK stakeholders. The success of the pilot programmes led to three parallel programmes and one Ideas Exchange programme being implemented during the current reporting period.

As discussed under *Organisational Structure* above, the charitable company replaced a pre-existing charitable trust of the same name in 2016. The decision to incorporate the Trust followed a period of uncertainty that saw the charitable trust close its office and release its staff team in response to a lull in funding. Subsequent programmes were managed initially by Trustees supported by a team of freelance staff. In 2018 the Trust started to re-build a core team of employed staff and this trajectory has continued in the current reporting period. The Trust now has six permanent staff. The Trustees remain acutely aware of the funding risks faced by the new charitable company, especially as the charity only has short-term project-based funding from one donor, but wish to balance that risk with commitment to the staff team.

Public Benefit

The Trust carries out a range of activities in furtherance of its charitable objectives, as detailed under Activities and Achievements above. Having reviewed the Charity Commission's general guidance on public benefit, the Trustees consider that these activities provide benefit both to the charity's direct beneficiaries, the John Smith fellows, and to the wider public both in the UK and abroad.

Risk Management

The trustees are satisfied that systems are in place to mitigate their exposure to the major risks faced by the charity. Senior management maintain a risk register and regularly review risks at a project and organisational level including the anticipation of changing / new risks. Any changes are communicated with trustees at quarterly board meetings.

In the year under review the most pressing risks facing the charity fell into 2 main categories, geopolitical and financial. The charity has faced significant and heightened geopolitical risks in recent years due to the war in Ukraine. The financial risk faced by the charity relate to both income and spend. Specifically, although income has grown year on year for the last 3 years it remains short-term project-based funding. In common with many other charities John Smith Trust faces ongoing challenges in raising long-term funding, and to mitigate this the charity strives to develop new and more diverse sources of income to fund our work. The key financial risk on the spend side is managing our cashflow to ensure we are able to settle debts as they fall due. This is challenging because in recent years our funding has been received quarterly in arrears, so a normal 30-day delay in settlement of an invoice can mean spend is reimbursed 4 months after we pay our suppliers. This risk is day to day managed by regular review of the cashflow with programme and finance managers working together and monitored by the board via our management accounts.

Future Plans

Trustees held a strategic planning meeting in February 2023 to review the organisational strategy in light of geopolitical developments and agreed to focus on the following:

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- Relaunch of updated and adapted residential fellowship programmes for the post-pandemic world, which incorporates the learning and opportunities opened up by our online alumni community-building activities and reflects the changing global context, including increased polarization, populism and instability as well as the climate emergency.
- Further development of opportunities for the Trust's network of senior leaders to connect and collaborate with each other as well as their counterparts in the UK on issues of mutual importance.
- Exploration of a strategic partnership with one or more prestigious universities.
- Diversification of income sources.

Financial review

In financial terms it was another successful year demonstrated by the charity's income growing significantly up £267k / 72% to £635k (2023, £368k). This was the result of success in securing back-to-back FCDO funding covering two government financial years, with only a slight pause while negotiations were ongoing in April 2024.

At the same time expenditure also increased by £191k / 54% to £543k (2023, £351k) with main driver of increased costs the return to in person fellowships featuring fellows from across Eastern Europe and Central Asia with two major UK residential events in year. Overall, the charity finished the year strongly with a surplus of £93k increasing reserves by 70% to £226k.

We expect income to stabilise in the period ahead following the rapid growth seen over the last two financial years and spend to catch up with it.

Reserves

The charity's income in the period was exclusively short-term project-based funding. To manage the uncertainty this causes, the Trustees' policy is to maintain reserves at a level sufficient to cover at least 6 months of salary and support costs. Based on the spend in these accounts this is equivalent to £118k.

At the balance sheet date, the charity's reserves (which are shown as unrestricted funds in the balance sheet) stood at £226k. The Trustees are pleased to note that after reducing our core spending commitments over recent years reserves are now comfortably above the target figure for the second consecutive year, and are currently looking at ways to utilise the excess that are in keeping with JST's charitable objects.

Responsibilities of the Trustees in relation to the financial statements

The trustees (who are also the directors of The John Smith Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the Board of Trustees on 23 June 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D. Charters', with a stylized, cursive script.

David Charters
Trustee

Report of the independent examiner to the members of The John Smith Trust for the year ended 30 September 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity (and also 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 Company 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 your charity's accounts as 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 Company'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:

1. accounting records were not kept in respect of the Company 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.



Narges Cyroos BSc FCA
Sterling Partners Limited
Chartered Accountants
2nd Floor Grove House
774-780 Wilmslow Road
Manchester M20 2DR

Date: .25/06/2025

The John Smith Trust
Statement of Financial Activities
for the year ended 30 September 2024

		2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
	Notes				
Income					
Grants		68,472	566,914	635,386	368,471
Donations and legacies		-	-	-	-
Total Income	2	68,472	566,914	635,386	368,471
Expenditure					
Charitable activities		(24,351)	566,914	542,563	351,427
Total expenditure	3	(24,351)	566,914	542,563	351,427
Net income / (expenditure)		92,823	-	92,823	17,044
Transfers between funds		-	-	-	-
Net movement in funds		92,823	-	92,823	17,044
Reconciliation of funds					
Total funds brought forward		132,822	-	132,822	115,778
Total funds carried forward	7	225,645	-	225,645	132,822

The John Smith Trust

Balance Sheet

as at 30 September 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	521	1,043
		<u>521</u>	<u>1,043</u>
Current assets			
Debtors	5	238,081	59,226
Cash at bank and in hand		83,064	183,079
		<u>321,145</u>	<u>242,305</u>
Creditors: amounts falling due within one year	6	(96,021)	(110,526)
Net current assets		<u>225,124</u>	<u>131,779</u>
Net assets		<u>225,645</u>	<u>132,822</u>
Funds			
Unrestricted funds	7	225,645	132,822
Restricted funds		-	-
Total funds		<u>225,645</u>	<u>132,822</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024, and the members have not required the company to obtain an audit of its financial statements for the year in accordance with Section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 16 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2019).

The notes on page 11 to 15 form part of these financial statements.

Approved by the Board on 23 June 2025 and signed on their behalf by



David Charters
Trustee

The John Smith Trust
Statement of Cash Flows
for the year ended 30 September 2024

	2024 £	2023 £
<i>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</i>	92,823	17,044
Adjustments for:		
Depreciation charges	521	1,457
(Increase)/decrease in debtors	(178,854)	(56,209)
Increase/(decrease) in creditors	(14,505)	(55,532)
Net cash provided by (used in) operating activities	<u>(100,015)</u>	<u>(93,240)</u>
Cash flows from investing activities		
Purchase of fixed assets	-	(1,564)
Net cash provided by (used in) investing activities	<u>-</u>	<u>(1,564)</u>
Net increase/(decrease) in cash and cash equivalents	(100,015)	(94,804)
Cash and cash equivalents at beginning of year	183,079	277,883
Cash and cash equivalents at end of year	<u>83,064</u>	<u>183,079</u>

The John Smith Trust

Notes to the accounts for the year ended 30 September 2024

1 Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below;

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective January 2019 (the Charities SORP (FRS 102)), UK accounting standards, including 'Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2006. The charity is a public benefit entity and has therefore applied the relevant public benefit requirements of FRS 102.

The financial statements are prepared in Sterling which is the functional currency of the charity.

(b) Fund accounting

- (i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- (ii) Restricted funds are subject to specific conditions imposed by the donor as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

(c) Income

All income is included in the statement of financial activities when the charity is entitled to it and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- (i) Grants and donations are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- (ii) Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- (iii) Donated services and facilities are included at the value to the charity where this can be quantified.
- (iv) The value of services provided by volunteers has not been included in these accounts.
- (v) Investment income is included when receivable on an accruals basis.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred, and includes any VAT which cannot be fully recovered.

- (i) Fundraising costs comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- (ii) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- (iii) Support costs relate to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs. These costs have been allocated to fund raising and specific areas of charitable activity on a basis consistent with the use of resources.

(e) 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 if different.

Debtors

Debtors do not carry interest and are stated at their nominal value.

Creditors

Creditors are not interest bearing and are included at their nominal value

(f) Tangible fixed assets and depreciation

Tangible fixed assets costing over £500 (including any incidental expenses of acquisition) are capitalized. Depreciation is provided at rates calculated to write off the cost on a straight line basis over their expected useful economic life. The rate of depreciation is 33.33% per annum for all assets.

(g) Foreign currency

Transactions in foreign currencies are initially recorded in the entity's functional currency, which is pound sterling, by applying the spot exchange rate on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange on the balance sheet date. All differences are taken to the statement of financial activities.

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Notes to the accounts for the year ended 30 September 2024

2 Income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
FCDO	68,472	566,914	635,386	368,471
Total	68,472	566,914	635,386	368,471

3 Expenditure

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Charitable activities				
Salaried staff	-	186,295	186,295	148,625
Freelance staff	-	45,875	45,875	9,538
Fellows travel & accomodation costs	-	61,469	61,469	63,574
Event staging costs	-	60,148	60,148	39,322
Other direct programme costs	208	139,268	139,476	45,181
Support costs	(24,559)	73,857	49,299	45,187
Total charitable activities	(24,351)	566,914	542,562	351,427
Total expenditure	(24,351)	566,914	542,562	351,427

Support costs, as detailed below, relate to the staff and running costs of the Trust's London secretariat and are allocated on a basis consistent with the use of resources.

Support costs	Governance function £	General support £	Total 2024 £	Total 2023 £
Staff	4,040	17,613	21,654	17,439
Freelance staff	2,000	13,350	15,350	14,766
IT & office costs	-	8,344	8,344	9,310
Board meetings	-	-	-	60
Independent examination fee	2,400	-	2,400	2,400
Legal & professional	-	141	141	411
Other	-	1,410	1,410	801
	8,440	40,858	49,299	45,187

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Notes to the accounts for the year ended 30 September 2024

4 Tangible fixed assets

	Computer equipment £
Cost	
At 30 September 2023	7,846
Additions in year	-
At 30 September 2024	<u>7,846</u>
Depreciation	
At 30 September 2023	6,803
Charge for the period	521
At 30 September 2024	<u>7,324</u>
Net Book Value	
At 30 September 2024	<u><u>522</u></u>
At 30 September 2023	<u><u>1,043</u></u>

5 Debtors: amounts falling due within one year

	2024 £	2023 £
Prepayments & accrued income	-	59,166
Trade debtors	238,081	
Other debtors	-	60
Total	<u>238,081</u>	<u>59,226</u>

6 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,267	3,569
Deferred Income	85,017	103,555
Accruals & other creditors	6,737	3,402
Total	<u>96,021</u>	<u>110,526</u>

Summary of movements in year on deferred income

	2024 £	2023 £
Balance at 1 October	103,555	162,860
Released in year	(18,538)	(59,305)
Deferred in year	-	-
Balance at 30 September	<u>85,017</u>	<u>103,555</u>

Deferred income stated above relates to income received from donors which has been used to cover time-specific programme costs (primarily staff salaries plus on costs) during the period under review.

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Notes to the accounts for the year ended 30 September 2024

7 Movements in funds

	<i>Balance at 02-Oct-23</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Transfers in / (out)</i>	<i>Balance at 30-Sep-24</i>
	£	£	£	£	£
Restricted Funds					
EECA	-	550,061	(550,061)	-	-
Wider Europe & Central Asia Programme	-	16,853	(16,853)	-	-
	<u>-</u>	<u>566,914</u>	<u>(566,914)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	132,822	68,472	24,351	-	225,645
	<u>132,822</u>	<u>68,472</u>	<u>24,351</u>	<u>-</u>	<u>225,645</u>
Total funds	<u>132,822</u>	<u>635,386</u>	<u>(542,563)</u>	<u>-</u>	<u>225,645</u>

	<i>Balance at 01-Oct-22</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Transfers in / (out)</i>	<i>Balance at 30-Sep-23</i>
	£	£	£	£	£
Restricted Funds					
EECA	-	286,570	(286,570)	-	-
Wider Europe & Central Asia Programme	-	53,914	(53,914)	-	-
	<u>-</u>	<u>340,484</u>	<u>(340,484)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	115,778	27,987	(10,943)	-	132,822
	<u>115,778</u>	<u>27,987</u>	<u>(10,943)</u>	<u>-</u>	<u>132,822</u>
Total funds	<u>115,778</u>	<u>368,471</u>	<u>(351,427)</u>	<u>-</u>	<u>132,822</u>

EECA

Following a successful pilot hybrid fellowship programme 2023/24, three parallel programmes were designed to nurture a collaborative community of leaders and change-makers working on governance, social justice and climate action for different groups across Eastern Europe, the Caucasus and Central Asia 2024/25. FCDO funding was secured for the three fellowship programmes along with an ideas exchange programme to take place in the following financial year.

Wider Europe & Central Asia Programme

A fellowship programme featuring fellows from 12 FSU countries (7 in Europe and 5 in the Central Asia region). The programme ran as a traditional fellowship from October 2016 to March 2020 with funding and logistic support from the FCO. After a hiatus due to Covid the programme restarted in June 2021 initially adopting an online format developed as part of the Covid response project.

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Notes to the accounts for the year ended 30 September 2024

8 Staff costs and numbers

	2024	2023
	£	£
Gross wages and salaries	180,219	146,312
Social security costs	13,418	8,249
Pension	14,312	11,504
	207,949	166,065

The average number of staff employed during the period was 5 5

The number of staff whose emoluments were in excess of £60,000 during the year were as follows:

£60,001 - £70,000 1 -

Staff costs have been analysed as:	2024	2023
	£	£
Direct charitable expenditure	186,295	148,625
Support	17,613	17,439
	203,909	166,064

9 Trustees' remuneration and expenses

The charity did not pay to its trustees any remuneration during the year (2023, £nil) and reimbursed 3 trustees a total of £1,440 expenses in relation to the charities activities (2023, £1,486).

10 Analysis of net assets between funds

	General Funds	Restricted funds	Total funds
	£	£	£
Fixed Assets	521	-	521
Current assets	236,128	85,017	321,145
Current liabilities	(11,004)	(85,017)	(96,021)
Net assets at 30 September 2024	225,645	-	225,645

11 Pensions

The charity operates an auto-enrolment pension scheme with The Peoples Pension. All employees are eligible, and the charity pays an 8% employer's contribution. Pension costs stated in note 8 and charged in the statement of Financial Activities represent the total contributions payable by the charity in the year.