

# Annual Report & Accounts

2023 - 2024



**NATIONAL  
EMERGENCIES  
TRUST**

Registered with the Charity Commission for England and Wales | Charity registration number: 1182809  
Registered with the Office of the Scottish Charity Regulator | OSCR number: SC050062

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# Statement from the Chair



Later this year the National Emergencies Trust will mark its fifth anniversary - and what a privilege it has been to be part of that journey.

Firstly as a trustee helping to deliver equitable outcomes at speed during the £100 million Coronavirus Appeal, and today as Chair of a charity creating meaningful change for future survivors ahead of our next appeal.

I'm grateful to everyone who's helped to get us here: my predecessor and now Founding President of the Trust, Lord Dannatt, my fellow trustees and the executive team, our strong and growing network of Patrons and charitable partners, and members of our advisory groups whose lived experiences enhance everything we do.

I'm especially grateful to our survivor community who form the foundation of our work outside of appeals. By sharing the challenges they've experienced first-hand in past emergencies, we're able to prioritise where we focus and effect change. Whether that's seeking changes to legislation to protect the rights of survivors - as we have on two occasions to-date - or creating unique new insights to support a survivor-informed approach.

Our most recent example of this is, of course, Bee The Difference, a unique, survivor-led research in collaboration with nine young women affected by the 2017 Manchester Arena attack, and researchers at Lancaster University. More than 200 young people impacted by the attack shared their experiences as part of the project, creating a compelling new data set that has not only influenced the way we will fund support for children and young people in future emergencies but influenced wider change-makers, from government to charity peers.

\*John Barradell became Chair of the National Emergencies Trust in May 2023 after General The Lord Dannatt stepped down to become Founding President.

Learning from the stories of those who've been affected by flooding will form a central pillar of our work in the coming year. With climate disasters proving an ever-present and ever-growing threat, as underscored by the latest National Risk Register, there's a pressing need for us to understand what best practice, survivor-informed support looks like for those whose homes, and lives, are devastated. Meanwhile, we'll continue to offer guidance and connections to communities during climate events that don't meet our appeal criteria.

Lastly, I'd like to express my gratitude to friend, trustee and sector leader, Elizabeth Balgobin, who sadly passed away earlier this year. Elizabeth's positive influence on our development has been substantial so we have appointed her to an Honorary Trustee role, in her memory. Her legacy is equally significant - as is apparent from the tribute to her later in this report.

The next five years are framed by conflict and uncertainty, at home and further afield. It's a context that is likely to make the response to any future domestic disaster more challenging, and more complex. But with the collective support of our growing community we'll be here, together and stronger to support those in urgent need.



**John Barradell** Chair\*, National Emergencies Trust

# Statement from the CEO



Against a context of growing uncertainty, the National Emergencies Trust's mission remains constant: to make sure that UK disaster survivors and their loved ones get the vital support they need, as soon as they need it.

During appeals, that looks like raising and distributing funds fast - and fairly. Outside of appeals it means tackling the challenges disaster survivors have faced in the past to ensure more equitable outcomes for people in urgent need in the future.

Perhaps the biggest learning of our journey so far has been the value we can add by listening. After the news cameras pack away, after the help centres close and most of the world moves on from disasters, we're privileged to play a unique role in learning from - and acting on - survivors' experiences. It's a responsibility we don't take lightly.

When those affected by disasters share their stories with us, we commit to creating change. Some of that change happens within, for example evolving our funding models, establishing a Mental Health Advisory Panel and kicking off a Survivor Support Hub in response to the findings of the Bee The Difference report. Some of it needs to be taken on by change-makers within government and wider society, which is where our growing connections prove invaluable.

Whether it's through our membership of the UK Resilience Forum, our relationships with governments across the devolved nations, our connectedness into the 47 incredible community foundations across the UK, our National Charitable Partners or support we receive from our Royal Patron, HRH The Prince of Wales, the friends we make outside of disasters help us to socialise a survivor-informed approach to emergencies. Through them, we can share learnings that ensure that when disaster arises again, we won't leave anyone behind.

I'm proud of the relationships we have built and the ground we have covered in the last five years, rooted in our values of collaboration, innovation and agility. Through the Coronavirus Appeal we've proved the Charity Commission's original ambition for the Trust can work, while our work outside of appeals has now addressed around half of the challenges identified in our original consultation phase - with plans afoot for the remainder of the list.

But of course, none of this progress would be possible without the ongoing support and dedication of our Patrons, donors, advisors - and of course incredible volunteers, trustees and the team. While we may be a small organisation on paper, together we're a sizable community well-placed to deliver on some big - and important - ambitions. As we approach our fifth anniversary this November, I'm excited to see what we'll deliver together next.



**Mhairi Sharp** Chief Executive Officer,  
National Emergencies Trust

## Founding President, Lord Richard Dannatt



The National Emergencies Trust has covered considerable ground in its near five-year history, establishing a nationwide funding network, and putting that network through its paces at high speed during the Coronavirus Appeal. That appeal touched the lives of more than 13 million people across the UK, while the charity's vital work with survivors today aims to improve outcomes for the many millions more who may need our support in the future.







# Trustees' Annual Report



# About The National Emergencies Trust

Disasters can change the paths of people's lives in a heartbeat. We're here to make sure those affected receive the support they need.

## Our mission

We exist to improve the lives of UK disaster survivors and their loved ones. After the Grenfell Tower fire and the Manchester Arena attack in 2017, the Charity Commission for England and Wales proposed a new charity be created to ensure better outcomes for UK emergency survivors in the future; from reducing fraud to faster, fairer fund distribution.

Launched in November 2019, we are an independent UK charity dedicated to raising funds for people affected by UK disasters. Within as little as four hours of a national emergency, we launch a nationwide fundraising appeal for those in great need. The funds raised are shared out as financial gifts for those affected to spend as they wish, and may also be distributed as grants to national and local charitable organisations that can offer support.

## Our vision

A world where emergency survivors and their loved ones receive the vital support they need, when they need it.

**Our first emergency fundraising Appeal, the Coronavirus appeal, raised nearly £100 million for those affected by the Covid-19 pandemic. Nottingham Trent University's independent evaluation of the Appeal estimated that it touched the lives of more than 13 million people across the UK.**

## How we help

We were set up on the recommendation of the Charities Commission for England and Wales after the tragic events of 2017, including the Grenfell Tower Fire and terror attacks in Manchester and London. Today we are here to:

### **Offer the public one trusted place to donate**

By offering one trusted place to give when a national emergency arises, it makes it much easier to share donations out fairly, and helps to minimise fraud.

### **Offer survivors a compassionate approach**

The aftermath of an emergency can be an incredibly traumatic time for those affected. By ensuring there is just one place that survivors need to apply to for financial support, we can offer them the most compassionate experience.

## We support survivors in four main ways

When you donate to a National Emergencies Trust appeal, you help survivors in four ways:

- 1.** For those who sustain injuries, donations support their physical rehabilitation and enable them to maintain their quality of life.
- 2.** The trauma of emergencies can profoundly affect survivors. Donations help them to access mental health support in the short and longer-term.
- 3.** Donations provide bereavement support to the families and loved ones of those who lose their lives during emergencies.
- 4.** Donations can help those facing financial hardship to meet immediate needs, and to rebuild their lives and their livelihoods following an emergency.

## We launch an appeal if:



The emergency has national significance, even if the impact is local - for example, a terrorist attack, major fire or natural disaster



The event or events create immediate and unmet need



There is reason to believe that a public appeal would be successful - for example, we can see the public is starting to donate via individual giving platforms



The Board of Trustees considers whether an appeal feels like the right thing to do

## Our charitable objectives

- To support the physical and/or mental health and wellbeing of those affected by emergency incidents, including the victims, their families and dependents
- To support the financial needs of those affected by emergency incidents, including the victims, their families and dependents
- To support wider needs that may arise from emergency incidents providing that this:
  - Benefits the victims, their families and dependents; and/or
  - Relates to the charitable needs of people in the areas affected whose livelihoods, security or health are at risk; and/or
  - Benefits the public in an area affected by an emergency incident, including (without limitation) by supporting charities and other voluntary organisations in such an area.

## Our values



**Trusted** to support people in their time of greatest need



**Agile** so survivors and their loved-ones receive support as soon as they need it



**Compassionate** towards the needs of survivors, our people and our partners



**Transparent** in the way we share information and make decisions



**Innovative** to create the best outcomes and minimise costs



**Collaborative** with partners and the sector, learning and sharing to make a meaningful difference



## How we work

### We put lived experienced at the heart of everything we do

In order to ensure equitable allocation of funding and that we wholly listen and respond to the needs of individuals and communities affected by disasters, the National Emergencies Trust draws on the valuable lived experiences of two key advisory groups:

**Survivors Advisory Forum** members have first hand experience of emergencies. They help to shape our strategy, inform our governance and processes, and more.

**Equity Scrutiny Group** members help to guide the way we plan for emergencies, scrutinise allocation strategies, feed into how we fund and fundraise; and contribute to our Equity, Diversity and Inclusion (EDI) Action Plan.

We are extremely grateful to our volunteer advisory group members. With their unique lived expertise, we can create the best possible outcomes for future survivors and loved ones.

## How funds reach those affected

Money raised supports those affected directly, and indirectly. We always fund local first; local groups and charities with knowledge of their communities' needs are often best placed to respond quickly during emergencies. We award:



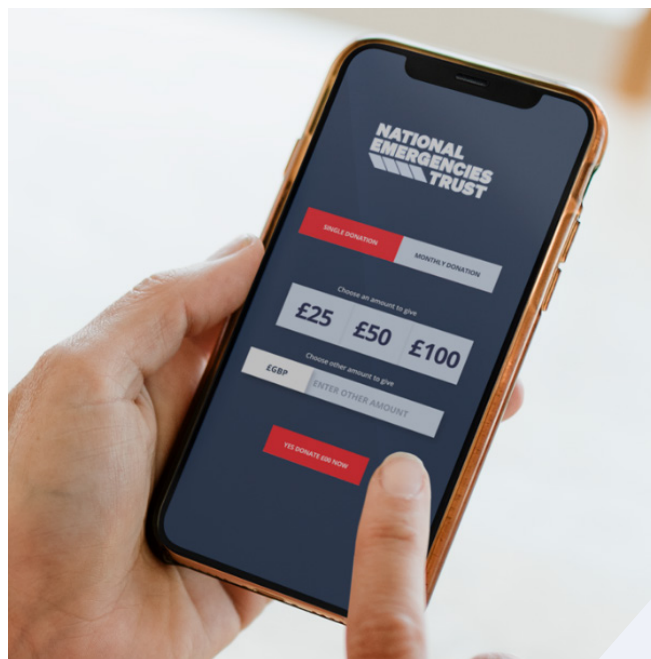
### 1. Financial gifts to survivors and their loved ones



### 2. Grants to grassroots charities and groups



### 3. Grants to national charities



## Royal Patron

His Royal Highness, Prince William, The Prince of Wales launched the National Emergencies Trust in November 2019 and became the charity's Royal Patron in April 2020 in support of the Coronavirus Appeal. We are honoured that he continues in that role today. The Prince's willingness to act fast to help us to raise awareness of our emergency appeals means that the public knows we are here as a trusted place to donate to, and survivors and their loved ones know we are here to offer the support they need.

We're fortunate to have our Royal Patron support our work with emergency survivors outside of emergency appeals. Most recently, The Prince contributed a foreword to the Bee The Difference report, recognising the efforts of the nine young survivors of the 2017 Manchester Arena attack who made the unique research project possible.



“

**The nine young and incredible minds behind this project, and the many more who have contributed, are an inspiration - turning significant personal challenges into positive change. This report makes clear that young people who have experienced the trauma of terrorism have needs unique to their age. These are minds that need the space to have their voices heard and feelings acknowledged. We must listen to their stories now, in order to learn for the future. I look forward to seeing the change that it creates.**

HRH Prince William, The Prince of Wales

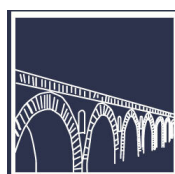
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## Powered by our Patrons

Our 'pop up' emergency response model means that we can keep our team small and our core costs as a charity low. But it also means that we really count on the fantastic fundraising, strategic and operational support provided by our Patrons. In addition to their funding, which makes our vital work between appeals possible, in the last year alone our Patrons have joined crisis exercises, delivered creative sprints to help us crack live challenges at speed, contributed to our survivor-led research - and much more.

We would like to extend our heartfelt thanks for their incredible, continued support over the last year.



Christopher  
Laing Foundation



Welcome Break

## Welcoming new Patrons to our community



**CLARION**  
HOUSING GROUP

We also welcomed the UK's largest housing association, Clarion Housing Group, who joined as the Trust's 10th Patron in September 2023. Building on its work to support customers and communities during the Covid-19 pandemic, Clarion Housing Group will work with the wider social housing sector to help the Trust to raise vital awareness during appeals and support its efforts to distribute funds quickly to local communities where they're needed most. The organisation will also help galvanise the sector's skills and expertise to support the relief effort after a major emergency.



**As a social housing provider, we know that lower income households are often disproportionately affected by emergency incidents, and we can see great potential to drive benefit to our residents and communities through this partnership. The Trust's focus on learning from lived experience and ensuring all funds are distributed equitably across communities struck a chord with our own values and approach.**



Michelle Reynolds, Chief Customer Officer  
at Clarion Housing Group



## Welcoming new Patrons to our community



We proudly welcomed IKEA as a Patron of National Emergencies Trust in September 2023. As one of the world's most recognised brands, IKEA has incredible reach and the commitment to support the work of the Trust, both during and outside of emergencies.

We are particularly keen to learn from IKEA's own research on the importance of a safe and secure home as the world changes around us, and how in times of crisis, we can work together to help meet the needs of UK disaster survivors, wherever they are.



**IKEA is proud to be forming a partnership with The National Emergencies Trust this year in the UK. We are impressed with their unwavering commitment to building resiliency in local communities and trust them to be able to assist us help disaster survivors and their loved ones in the best way possible.**



Hiliary Jenkins, Sustainability Business Partner

## Welcoming new Patrons to our community

# Welcome Break

Welcome Break became a Patron of the Trust in March 2024, furthering the reach and impact of their Welcome Break Charitable Fund which was established to support both local and national charitable projects through fundraising and volunteering efforts.

For every £1 donated to the Welcome Break Charitable Fund, 5p will be donated to the National Emergencies Trust. Beyond this, Welcome Break is offering in-kind support and volunteering opportunities for the Trust.



**It's our collective responsibility to foster positive change for those who are most affected by disasters, and we are committed to continuing our efforts in making a meaningful difference where it matters most.**

Nicola Marshall, People Director  
at Welcome Break





# Improving outcomes for disaster survivors

By listening to the challenges survivors have faced in past disasters we can create vital change for the future, together

We centre emergency survivors' lived experience in everything we do. We have been actively listening to, and acting on, their stories since our original survivor consultation phase in 2019. Through our Survivors Advisory Forum and regular listening events, survivors' first-hand experiences continue to shape the direction of our work today. They have influenced response and funding models, policy work and many more strategic projects.

## Consultation challenge:

Young people are too often overlooked and underserved in the aftermath of disasters

## How we can create change:

Collaborate with young survivors to better understand and plan for their needs

## Bee The Difference

*Bee The Difference* is a unique, survivor-led research project giving young people affected by the 2017 Manchester Arena attack a platform to voice their experiences for the first time and a chance to create better outcomes for future young survivors. It is a collaboration between nine young survivors from the Manchester attack, the National Emergencies Trust, and researchers from Lancaster University. An online survey designed by and for young Manchester Arena attack survivors, was launched in August 2022 and thanks to significant media attention and widespread sharing across social media, more than 200 young people affected by the attack contributed to it.

The Trust released the research findings with Lead Researcher, Dr Cath Hill, a Lecturer in Social Work at Lancaster University and a member of the National Emergencies Trust's Survivors Advisory Forum. The findings were published and launched in a report on the sixth anniversary of the Manchester Arena attack, and shared with organisations from government, to healthcare and education providers, to public and charitable



Young people involved in the Bee The Difference project alongside Dr Cath Hill from Lancaster University

## Key research findings

**75%**

Three quarters (75%) of children and young people affected by the 2017 Manchester Arena attack say they were psychologically injured by what happened to them.

**29%**

However, more than one in four (29%) have never received any professional support in the six years since.

**40%**

Four in ten (40%) of these say it was never offered to them.

**93%**

While 93% of young survivors felt they needed support in the aftermath of the attack, 70% received no professional help within the first month and 31% received no professional help within the first year.

**22%**

Recovery is not linear and can take years: 22% of young survivors were still receiving psychological support at the time of the survey launch, more than 5 years since the attack.

**30%**

Just 30% of young survivors received professional support within the first month of the attack, and nearly half (45%) of these accessed this via their school.

The stories young survivors shared as part of the report highlight that, while some professional support (from teachers, GPs, school pastoral counsellors, Resilience Hub and others) was valuable, some introduced further trauma. For example, the young people's feelings and experiences were not validated or dismissed entirely by adults because of their age.

“

When I asked for help they brushed me off and put it down to just teenage hormones. To then just put me on antidepressants and that was only at 18 and didn't even think of referring me to a therapist.

Young Manchester Arena attack survivor

”

## Six recommendations to create change

Thanks to the contributions of every young person who shared their experiences, today we have an enhanced understanding of how we - and wider responders - can better support young people affected by terror and other disasters in the future. The Report highlighted six ways that individuals and institutions can help to create positive change, together.



**Bee visible** Ensure support is visible and readily available the onus is not on survivors to find it



**Bee compassionate** Listen to, validate and take proactive steps to accommodate young survivors' new needs



**Bee experienced** Make sure that specialised trauma support is accessible and readily available, wherever survivors are based



**Be flexible** Empower young survivors to choose the right support for them



**Be patient** Remember that recovery isn't linear and can take time



**Be proactive** Act on young survivors' experiences to turn their challenges into future change



I have often felt selfish for feeling overlooked as a victim of the Manchester Attack, when there were 22 casualties and many more injured. However, this project has helped me come to terms with the trauma I faced, and how this should have been dealt with at the time. Nobody should be ignored.

Young project author





## Making change happen for future young survivors

We're busy incorporating this new knowledge on how we as an organisation can better support young survivors of terror. We're acting on the Bee The Difference findings to:

- **Provide flexible financial gifts** that can help future young survivors to recover and rebuild their lives. It is important to give them the flexibility to choose the support that is best suited to their needs, including as these needs change.
- **Introduce funding for survivor-led projects** following future disasters. This will take the onus off those affected to raise funds for informal support initiatives e.g. recognising value of Manchester Survivors Choir, and designing criteria so that we can fund similar groups in the future
- **Work with mental health experts** to address the long-tail of mental health needs and support; working with experts from academia, clinicians and the voluntary sector (e.g., NHS Trusts, UK Trauma Council, Centre for Collective Trauma, Mind) on a newly formed advisory mental health panel.
- **Influence policy and working with sector peers.** The research has opened doors to vital conversations with policymakers and change-makers, including within the Home Office
- **Create accessible survivor information,** making it as easy as possible for those affected to understand what support we, and other bodies, can offer to meet their needs. In the coming year we'll be launching a dedicated Survivor Support Hub.



The Bee The Difference research has been fully considered by the team in identifying and seeking to address current gaps in HMG's support package to victims and survivors – which includes those in relation.

Victims of Terrorism Unit



[Click here](#) to read the full Bee The Difference report



## Consultation challenge:

UK's capacity to meet the mental health needs of all communities in the aftermath of disasters

## How we can create change:

Convene experts to address barriers and create inclusive workable solutions

## Mental Health Advisory Panel

One of the most pressing gaps in the UK's capacity to respond to disasters is its ability to meet the mental health and wellbeing needs of those affected; this was a recurring theme within our 2019 Consultation Phase, the Covid-19 pandemic threw it into even sharper focus - as did the findings from the Bee The Difference research. Supporting mental health needs is complex and the response will vary depending on the specific emergency.

The National Emergencies Trust's Mental Health Advisory Panel is a forum established to bring together people with expertise and experience in both mental health and disaster response. The panel convened in March 2024 with a view to meeting bi-annually; with increased regularity in the event of an emergency.

Bringing together the Mental Health Advisory Panel allows us to work with experts before and during emergencies. The panel, with international and wide-ranging experience across mental health and disaster response, includes members from specialist organisations such as the UK Trauma Council and the Centre For Collective Trauma. This helps us ensure our funding approach is trauma-informed and takes into account the complexity of survivors' mental health needs, in the immediate and longer term.

The panel will also highlight and discuss support available to communities who may need specialist mental health provision, for instance, young people and children, and offer advice and guidance on addressing any barriers to access.



Dr Rowena Hill, Professor of Psychology, speaks at the National Emergencies Trust event in February 2024

## Consultation challenge:

Disasters can have lasting impacts on those affected, creating complex and long-term needs

## How we can create change:

Better understand the long-term effects and support needs of those affected by disasters

## Survivor listening event: 'Life After Disasters - Reflections on Recovery and Resilience'

Regular survivor listening events help us to better understand the challenges raised in our 2019 consultation phase - and ensure we constantly review and reprioritise our efforts.

Alongside Sunday-Times best-selling author and disaster adviser, Lucy Easthope, and Patron Partner, NatWest Group, we hosted a survivor listening event in February 2024, bringing together first-hand accounts of emergency survivors and reflections from those in the disaster response sector, on life in the aftermath of disasters.

We were especially interested to understand survivors' experiences 'after the dust has settled' because the Bee The Difference work highlighted a need to consider the often very long term impacts of trauma on those affected, and ensure support is provided accordingly.

Flood survivor and flood recovery expert Heather Shepherd, 7/7 London bombings survivor and National Emergencies Trust trustee, Thelma Stober, Westminster Bridge attack survivor Travis Frain, and Dr Cath Hill who survived the Manchester Arena attack along with her son, shared their lived experiences of life after disasters. Their stories emphasised the long-term, unseen challenges faced and the broader implications on their lives and their families.

Expert panellists included National Preparedness Commission, Lord Toby Harris, philanthropist and businessman, Sir Ken Olisa, NatWest Group's Head of Climate, James Close and Professor of Psychology at Nottingham Trent University, Dr Rowena Hill. They reflected on survivor speakers' stories and offered their perspectives on how society can offer those affected enhanced support.

As an organisation, we were reminded once again that disasters affect individuals in different ways; that our response cannot be 'one size fits all'; and that - while working with agility is key - it is also vital to keep a keen eye on the long-term consequences of emergency events on those affected and their families.

**A big thanks to our Patron, NatWest Group, for making the event possible by helping to host it at their incredible conference centre in London.**



Lucy Easthope giving a fascinating insight into the impact of disasters at the event



## Consultation challenge:

The UK's capacity to respond to large-scale disasters

## How we can create change:

Sharing intelligence and strengthening infrastructure to boost UK resilience

### Creating connections that boost resilience

We are proud to be an active member of multiple national resilience agencies and steering groups. We participate in forums such as the UK Resilience Forum (UKRF), Cabinet Office VCS advisory group, Victims of Terrorism Unit (VTU), National Exercising Program (NEP), UKRA (UK Resilience Academy), Local Resilience Forums, Voluntary and Community Sector Emergencies Partnership (VCSEP) and more.

These forums are a platform for us to raise vital awareness of current and past issues facing survivors of disasters, and to act as a voice for emergency survivors on a national scale.

### The UK Resilience Forum

We continue to participate in the UK Resilience Forum (UKRF). The UKRF was established in 2021 to improve cross-sector communication and collaboration on risk, emergency preparedness, crisis response and recovery between national and regional government, private sector and voluntary sector stakeholders. Discussions this year focussed on the updated National Risk Register, including the rise of cyber security and extreme weather risks. The 'whole of society' approach to resilience continues as the UK Government Resilience Framework is implemented, across different sectors.

By representing survivors' voices, we continue to contribute knowledge and ideas to these meetings, including advising on the government's plans to develop a new UK Resilience Academy. We were invited to be part of an advisory group for a new government risk and resilience website offering the public vital preparedness information and practical advice. Our role involves helping to shape public-facing calls-to-action, from fundraising to volunteering.

### Preparing with our partners

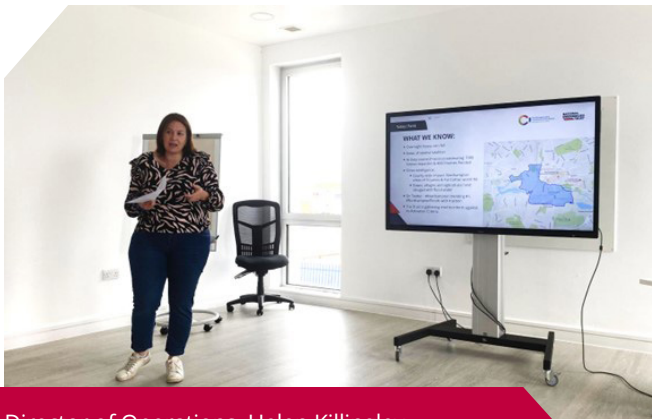
We will always fund local first during national emergencies, working collaboratively with community foundations across the UK because they can help us to get vital funding out to grassroots projects through their extensive local networks.

We have been busy running emergency preparedness workshops with community foundations across all four nations to ensure that we build on learnings from past UK disasters, including the Trust's Coronavirus Appeal. The workshops mean that our collective teams are better able to respond effectively, and quickly, together in the future, should a national emergency arise.

We also had a productive day (on the beach in West Sussex!) with some of our partners and friends including Barnardos, Sussex Community Foundation, UK Community Foundations, Friends, Families and Travellers, British Red Cross and Shelter.



Friends of the Trust come together at the February event

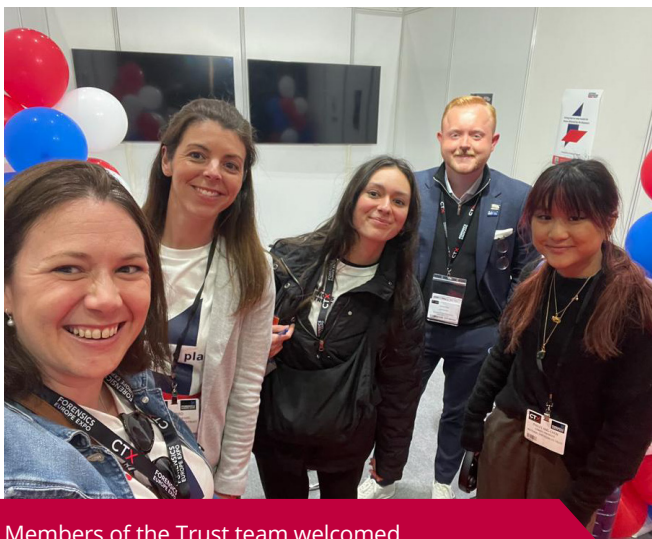


Director of Operations, Helen Killingley hosting an emergency readiness workshop for Northamptonshire Community Foundation's team.

## Counter-Terror Expo event

The Trust was an official charity partner of the Counter-Terror Expo event (CTX2023) at the ExCeL in London, May 2023.

We were able to exhibit at the event and speak to hundreds of professionals about our work, even engaging them in a quiz about historic UK emergencies and the work of the Trust. CEO Mhairi Sharp also took part in a panel discussion and highlighted our work with survivors of terror attacks.



Members of the Trust team welcomed attendees to our stall at the Counter-Terror Expo

## Extreme Weather Conference

The Trust expects to respond to a growing number of weather-related UK disasters in the coming years; it's why we are busy making friends with climate experts and local and national emergency response partners before we need them.

In June 2023, we co-chaired the panel discussion at Westminster Insights Extreme Weather conference. The event emphasised that our weather will become more extreme, in part due to climate change, and that the UK is increasingly likely to see the kind of large-scale weather events that we traditionally associate with other countries.



Vijay and Mhairi speak at the Extreme Weather Conference

Alongside our key connections also in attendance at the event, such as the Met Office, National Preparedness Commission, UK Health Security Agency, British Red Cross, we collectively agreed on the need to develop structures that enable us to share knowledge and collaborate ahead of, and during disasters, at a local and national level.

**Future emergencies will likely stretch Government responsive capacities, so encouraging and empowering local communities to mobilise and prepare is vital.**

Richard Smith-Bingham,  
National Preparedness Commission



### Consultation challenge:

Support is not made available immediately, creating additional practical and psychological challenges

### How we can create change:

Ensure financial and wellbeing support is offered as soon as it's needed

## National Charitable Partners programme welcomes REACT Disaster Response

The National Charitable Partners Programme aims to ensure that when domestic disasters arise, no-one is left behind. Charities within the programme design tailored assistance packages that can be activated quickly in the aftermath of national emergencies. The shared ambition is that emergency survivors and their loved ones will benefit from practical, financial and wellbeing support, wherever they are.

In August 2023, REACT Disaster Response became the latest partner to join the National Emergencies Trust's programme. In the event of an emergency, it can deploy highly trained responders within as little as four hours to provide early situational awareness, logistical support to vulnerable groups and wider incident management.



The National Emergencies Trust is transforming responses within the UK and it's such a privilege for REACT to be able to make a contribution to that effort. Only by working harder, faster and most importantly, together, will we be able to respond best to the unmet needs of the hardest to reach and most vulnerable communities in the immediate aftermath of emergencies.



Toby Wicks, CEO of REACT Disaster Response



Find out more about the National Charitable Partners Programme here:  
[nationalemergenciestrust.org.uk/charitable-partners/](https://nationalemergenciestrust.org.uk/charitable-partners/)



## Appeal Partners programme launches

This year our Appeal Partners programme went live, with a diverse array of partners joining the ranks including Arup, Barclays, Business in the Community, Crowdfunder and Royal Mail. The programme invites networked organisations and UK companies to raise vital awareness and funds during future emergencies to provide as much support as possible, as quickly as possible, to survivors and their loved ones.

Scoping research for the programme with polling company, Opinium, revealed the appetite of UK workers for their employers to play a role during a disaster: 76% of employees want the company they work for to play an active role in UK emergencies. Around a third want their employer to provide wellbeing support to any colleagues affected (32%) and step up for other people affected by donating items (32%), raising funds or making a donation (31%).

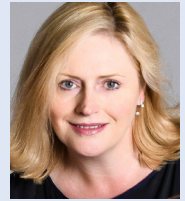
The Appeal Partners programme empowers businesses, media partners and community organisations across the UK to play a vital role at speed during future national emergencies.



Whether it's another pandemic or a nationwide cyber-attack, many of the risks the UK faces would have nationwide implications, meaning a whole-society response will be vital.

**Businesses have the expertise and networks to be central to this, so it is essential to create clear pathways for them to play their part. National Emergencies Trust's new programme will enable more employers to do this and that is why Business in the Community is proud to be a founding partner.**

Mary Macleod, Chief Executive of Business in the Community



ARUP



BARCLAYS



The Prince's Responsible Business Network



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# A look at the year ahead

Our priorities for 2024 remain rooted in our mission: to improve the lives of those affected by disasters. In our fifth year as a disaster-response charity, we're working harder than ever to strengthen our networks, our influence and our own capacity to respond to disasters, as well as championing a survivor-informed approach by the wider response community.

We're also delivering a series of strategic projects across the year ahead, with support from our survivor community, our Patrons and wider partners, including:

- **Improving support for those affected by flooding:** Building insights and exploring new ways to support communities affected by flooding in the UK. A new research project in collaboration with Lancaster University will explore the recovery journeys of those impacted by flooding - and what support can create the best possible outcomes at every stage of this.
- **Diversifying the way we fundraise** so that we can offer a truly inclusive donation experience in future disasters. With a growing number of cryptocurrency users and new platforms to support charitable giving, we're launching a crypto-fundraising webpage and campaign to support those wishing to donate digital assets during future disasters.
- **Tackling the survivor support gap:** Members of our Survivors Advisory Forum, as well as the Bee The Difference research, have highlighted a critical gap in support for survivors in the aftermath of emergencies: there is no one place they can find out what practical and financial support may be available to them. In partnership with survivors we are developing a digital hub to help to address this.
- **Creating equity between emergencies** by supporting efforts to respond to local disasters that we do not activate an appeal for. We've been busy building blueprints for our local response since the Coronavirus Appeal, including how we can help partners and responders to gather intelligence, and raise and distribute funds, so that those affected receive the best possible care.



Members of the Trust team at our February event, designed to listen and learn from survivors of disasters





# Structure, Governance and Management



# Structure, Governance and Management

## i) Fundraising

### Patrons

National Emergencies Trust's Patrons help to cover the charity's core costs, provide value-in-kind support and offer strategic guidance in preparation for the next emergency. During emergencies they kindly offer access to their resources, channels, networks and skilled employees to enable us to support as many people as possible.

### Fundraising during appeals

During an appeal, the Trust will seek to channel the efforts of our broad networks, including our patrons, network of corporate donors, trusts and foundations, high net worth individuals and the UK government. We will also seek to harness public generosity through direct donations and by collaborating with major digital Giving platforms. We offer our networks and members of the public one trusted place to donate that directs funds quickly to those that need them.

The Trust is registered with, and pays the voluntary levy to, the Fundraising Regulator and abides by its Code of Fundraising Practice. There were no complaints regarding our fundraising practices during the year.

## ii) People and processes

The National Emergencies Trust registered as an independent charity on 4 April 2019 and had its official launch in November 2019. The Trust is a Charitable Incorporated Organisation and comprises the Board of Trustees and the Secretariat.



### Board of Trustees

The National Emergencies Trust Board of Trustees, as shown on page 36, comprises 11 independent trustees, including the Chair and Deputy Chair. Trustees have no financial beneficial interest in the charity and receive no remuneration or other emoluments from the charity. Biographies of all members of the Board of Trustees can be found on the National Emergencies Trust's website.

The Board meets four times a year and also holds an annual Strategy Day to review the progress of the charity and its future plans. The Board has established Committees, each chaired by a Board member and including other member trustees. These Committees include: Finance, Audit, Investment and Risk, Fundraising, Communications and Allocations.

Trustees have reviewed the Charity Governance Code, recommended by the Charity Commission for England and Wales. The Trust operates in accordance with the tenets of the Code and adopts best practices and will continue to review its governance and management policies in line with the Code. This year, trustees conducted a Board effectiveness review and participated in a refresher training session, hosted by lawyers, Farrer & Co, on Charity responsibilities and objectives.

### Trustee recruitment and inductions



The appointment of new independent trustees is overseen by the Board, following a skills audit, promotion of the posts on the National Emergencies Trust website and social media channels, and an open interview process. The Board also takes account of diversity. The Chair is nominated by the trustees and appointed by majority agreement.

New trustees sign consent and eligibility forms and complete a declaration of interests that is reviewed annually. They are provided a detailed induction by the Chair of Trustees and by the Trust's CEO, Mhairi Sharp. Members of the Equity Scrutiny Group, Survivors' Advisory Forum and Mental Health Advisory Panel are also provided with a detailed induction. A handbook is provided to trustees including relevant policies, procedures and governance information.

The Chair holds one-to-one interviews with each of the trustees once a year to gather feedback on their experiences and expectations. Trustees, including the Chair and Deputy Chair, hold office for a term of three years and may then be reappointed for a second term, with provision to extend this term.

## Management



The day-to-day management of the National Emergencies Trust is delegated to the Chief Executive Officer, who leads the core team. This is currently Mhairi Sharp. There are nine members of the Executive Team, working full or part time. During appeals the Trust will also employ temporary staff or use contractors to provide surge capacity.

## Remuneration



The Finance, Audit, Investment and Risk Committee is responsible for reviewing the remuneration policy and practice of the Trust on an annual basis for recommendation to the Board. The Committee sets the remuneration of the Secretariat and the Trust's reward policy to ensure that annual cost of living increases are in line with inflation, and that salaries remain competitive within the charity sector.

## Risk management



The National Emergencies Trust has established a robust process for identifying, reporting and addressing risks. At the time of a domestic disaster, the Trust will either raise funds to provide financial gifts to those affected and/or allocate funds to charitable bodies that can deliver support to those affected. The Trust therefore delegates the management of risks associated with delivering frontline support to those organisations to which it allocates funds. However, it undertakes detailed due diligence on its distribution partners and will commission an independent impact review at the close of all Appeals.

The Trust manages risk through an extensive risk register. This is governed by the Secretariat and the Finance, Audit, Investment and Risk Committee, and is reviewed and updated on a quarterly basis. The Trust's operating model has been designed to mitigate risk. Key risks in the register include:

- The risk that the charity does not launch effectively, failing to make the right activation decision in the right time-frame. *During its pre-activation mode, the National Emergencies Trust monitors developing crises to understand whether, and when, the situation meets its activation criteria. It receives early intelligence from the relevant authorities about the nature and impacts of the emergency; and analyses real-time insights on levels of public and media engagement with the event/s to minimise the risk of a poor, or belated, decision.*
- The risk that the charity does not raise sufficient funds, or is perceived to have raised insufficient funds. *Before activating an appeal, there must be compelling evidence that a disaster meets the Trust's activation criteria. Clear proof of the public's propensity to give is central to this and is drawn from a number of sources, including spikes in individual fundraising pages on public giving platforms, and the scale and shape of public conversation on open social media platforms.*
- The risk that the charity does not distribute efficiently and/or equitably during an Appeal, in line with its founding mission. *The National Emergencies Trust's Allocations Committee, supported by the Equity Scrutiny Group, oversees the efficient and equitable allocation of funding and will put data at the heart of decision-making as far as possible. At the start of an appeal the Allocations Committee will work with data scientists to establish a bespoke allocation criteria, with input from the Equity Scrutiny Group, which will be adjusted as and when new internal and external intelligence comes to light. The Trust is continuing to develop diverse networks across the devolved nations.*

### Grant-making



Grant-making is fundamental to the National Emergencies Trust's mission. At the time of a national disaster, the Trust may award gifts to individuals who have been affected and/or award grants to other charities and groups that are able to respond to the unmet needs arising, as was the case during the Coronavirus Appeal. We are committed to ensuring that funds reach those in need.

Wherever possible, our grant-making capacity will be delivered via existing organisations, including UK Community Foundations (UKCF), London Emergencies Trust and other partners with established track-records in disaster response grant-making. Where that is not possible, the Trust has a robust grant-making policy in place. The Allocations Committee, supported by the Equity Scrutiny Group, governs each Appeal's distribution strategy, and wherever possible, will put data at the heart of its decision-making.



### Investment policy

The Trust has the power to make investments and an agreed policy for investments held, which includes an ethical policy. The investment manager (Cazenove Capital) is instructed to maintain the level of capital in real terms while generating a sustainable level of income to support ongoing activities. Funds are invested in their Charity Responsible Multi-Asset Fund which is in line with the Trust's ethical policy. Trustees monitor the performance of these investments in the context of the wider investment market.

The current volatility of the stock market and uncertainty regarding world economic prospects has made the management of investments difficult. There was a recovery of market values towards the end of the year resulting in the capital value of the Trust's investments increasing by 5% in the year while providing 4% income from the fund. Post year end the market continues to be volatile and the trustees continue to monitor the performance of these investments in the context of the wider investment market.

### Public benefit policy



The trustees confirm they understand and have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The trustees consider that National Emergencies Trust activities to provide a coordinated, national focus for donations and fundraising, and to provide the capacity to commission effective and informed grant distribution during a national emergency are wholly in keeping with these guidelines.



### Financial Review

There was a decrease in both income and expenditure in the year. The income decreased from £0.6m to £0.5m and expenditure decreased from £1.4m to £0.8m, reflecting the Trust's shift in focus, from live disaster response to readiness and resilience-building, during the period. The Trust remained below the threshold for a full audit, so trustees continue to opt for the scaled down Independent Examination of 2023/24 annual report and accounts.

The Trust ended the year with £49k remaining in the Coronavirus Appeal fund, which is forecasted to be fully expended in the new financial year, including on Phase Three of the Global Majority Fund, which is focusing on organisational development and regranting to communities.





## Reserves Policy

The trustees reviewed the reserves policy during the year and amended the target from having two years core operating costs in reserve to having between one-and three years core operating costs in reserve. This new target accounts for working capital requirements, the need to fund operations between appeals when it tends to be more challenging to raise income; and acknowledges that reserves can reduce to one year of core operating costs between appeals. One to three years of core operating costs is currently budgeted at £720,000 - £2,160,000 and the level of general unrestricted reserves at year end were £944,454.

The trustees have also set aside a Designated Fund of £200,000 to be ready to commit towards the launch of a new emergency appeal. This fund would be reimbursed from the funds raised from that appeal so it is available again for further appeals.



## Trustees

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

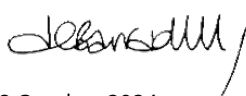
The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence 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.

On behalf of the board

  
8 October 2024

### iii) Remembering Elizabeth Balgobin

Our wonderful trustee and friend, Elizabeth Balgobin, sadly passed away in March 2024. In her memory, the trustees and team would like to mark the incredible impact she had on the National Emergencies Trust.

A passionate advocate for social justice striving for nothing short of excellence when it comes to equity, Elizabeth Balgobin has been a force to be reckoned with in the UK's voluntary and community sector for more than 30 years.

Whether as Chief Executive at mental health charity, The Bowlby Centre, Head of Diversity and Inclusion at the Chartered Institute of Fundraising, a volunteer or leader at a diverse array of London VCS organisations or in her many roles at the National Emergencies Trust, whatever hat Elizabeth has worn, her strong value system always guided her actions.

We are privileged that Elizabeth chose to be part of the National Emergencies Trust's journey for the last four years - formerly as a Co-optee to the Allocations Committee, and latterly as a trustee. She was nothing short of instrumental in ensuring funds from the £99+ million Coronavirus Appeal were distributed efficiently and, above all, equitably for the benefit of those in great need. In the face of intense external scrutiny, she held steadfast in her commitment to taking a data-led approach to fund distribution - and ensuring equity by bringing lived experience to the forefront of decision-making.

Co-opted onto the Trust's Allocations Committee in Spring 2020, Elizabeth helped to establish and shape the Trust's Equity Scrutiny Group (ESG), for example. Launched on 1 May 2020, at the height of the Appeal, the Group's role was (and remains) to critique the Board's decision-making through the lens of Protected Characteristics - and to ultimately enhance outcomes for the diverse communities that the National Emergencies Trust serves. Latterly Elizabeth served as the ESG's Deputy Chair and oversaw our ever-evolving EDI strategy.



Nottingham Trent University's Independent Review of the Coronavirus Appeal proved that Elizabeth's recommendations and resolve paid off. Her influence could be seen in the public comments made by Professor Rowena Hill, Nottingham Trent University, when the Review was published: "A stand-out success of the Coronavirus Appeal was the trust-based approach to funding through the Network of Giving. Community foundations, via UKCF, and latterly national charity partners were empowered to apply their lived and local expertise to direct funding in the most appropriate way."

Indeed, Nottingham Trent estimated that the Coronavirus Appeal touched more than 13 million lives by funding more than 14,000 grassroots projects. We are confident that a significant number of families and communities who benefitted from appeal funding owe their experience directly to Elizabeth's contributions.

After the Appeal, Elizabeth championed a transparent and progressive approach to the Trust's work; from her invaluable efforts to develop an evaluation framework for future appeals as Chair of the Evaluation Working Group, to spearheading our EDI Strategy. Under her influence, we have prided ourselves in taking an 'actions-not-words' approach - and in our culture of continuous improvement.

Thanks to Elizabeth Balgobin, the National Emergencies Trust started its journey with the 'right' foundations: with equity and excellence at the centre. We are grateful that all future emergency appeals will build on what she started - and resolute, as Elizabeth always was, that we will never knowingly leave anyone behind.



# **Independent Examiner's Report**

# Independent Examiner's Report

## Independent examiner's report to the trustees of National Emergencies Trust

I report on the accounts of National Emergencies Trust CIO (the charity) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, cashflow statement and related notes set out on pages 40 to 55.

### Respective responsibilities of trustees and examiner

As the charity's trustees 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 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

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 that:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with such records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



#### Adam Fullerton

Independent Examiner

for and on behalf of Moore Kingston Smith LLP

9 Appold Street, London, EC2A 2AP

Date: 17 October 2024





**Administrative  
details**

# Administrative details

## Charity Registration Number

1182809

## Chief Executive Officer

Mhairi Sharp

## Registered Office

London Scottish House  
5 Horseferry Road  
London  
SW1P 2DX

## Auditor / Independent Examiner

MOORE KINGSTON SMITH  
9 Appold Street  
London  
EC2A 2AP

## Solicitor

FARRER & CO  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

## Bankers

NATIONAL WESTMINSTER BANK PLC  
250 Bishopsgate  
London  
EC2M 4AA

## Role of the National Emergencies Trust's Committees and Groups

### The Board of Trustees

The trustees who have served during the year and since the year end were as follows:

Richard Dannatt - became Founding President on 16 May 2023  
John Barradell (Chair) - became Chair on 16 May 2023  
Gerald Oppenheim (Deputy Chair)  
Andrew Beeforth  
Elizabeth Balgobin - until 8 March 2024  
Jonathan Clark - joined on 1 May 2023  
Ruth Davison - joined on 25 June 2024  
Dr Ben Griffiths  
Ashley Head - term ended on 9 May 2024  
Jhumar Johnson - term ended on 26 March 2024  
Jes Ladva - joined on 25 June 2024  
Dalton Leong  
Martin Smith - joined on 25 June 2024  
Thelma Stober  
Ralph Throp  
Fiona Twycross - joined on 25 June 2024, stepped down 12 July 2024\*  
Louise Wilson - term ended on 26 March 2024

The trustees present their report and the examined financial statements of the charity for the period 31st March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and the FRS102 SORP published in October 2019.

\* Baroness Twycross served as a Trustee between 24 June to 12 July 2024, stepping down to avoid any potential conflict of interest with her new role as Baroness in Waiting (Government Whip) and Under-Secretary of State at the Department for Culture, Media and Sport.

## Finance, Audit, Investment and Risk Committee

The Finance, Audit, Investment and Risk Committee is responsible for overseeing financial reporting, overseeing the processes related to risk management and internal control including financial, reputational, compliance and other strategic and operational risks and controls, and overseeing the internal and external audit processes.

Gerald Oppenheim (Chair)  
Richard Dannatt  
Ashley Head  
Jhumar Johnson  
Martin Smith

## Allocations Committee

The Allocations Committee is responsible for the equitable distribution of funds.

Gerald Oppenheim (Chair)  
Ashley Head  
Andrew Beeforth  
Elizabeth Balgobin  
Dr Ben Griffiths

## Fundraising and Communications Committee

Both the Fundraising and Communications committees merged to become one new committee (Fundraising and Communications Committee) on 1 April 2023. It oversees the raising of funds to ensure the financial viability and stability of the charity, and has oversight of the external image of the charity and for its communications strategies, including during emergency appeals.

Dalton Leong (Chair until 19 March 2024)  
Jonathan Clark (Chair from 20 March 2024)  
Ashley Head  
Jhumar Johnson  
Thelma Stober  
Louise Wilson

## Equity Scrutiny Group

Equity Scrutiny Group volunteer members help to ensure equitable, diverse and inclusive practice across everything we do. They offer guidance on how we fund and fundraise. How we recruit. And how we create a caring and inclusive culture for everyone. During emergency appeals the Equity Scrutiny Group works collaboratively with the Allocations Committee to scrutinise allocation decisions, and add valuable perspectives from their lived and learned experiences. Members include:

Dalton Leong (Chair)  
Elizabeth Balgobin (Vice Chair)  
Saher Ahmed  
Elaine Bowes - term ended on 31 January 2024  
Hannan Ali DL  
Emily Dresser  
Edie Fassnidge  
Saba Hussain  
Joanna Moss  
Humraaj Singh  
Nazreen Visram

## Mental Health Advisory Panel

The Mental Health Advisory Panel is a forum established to bring together people with expertise and experience in both mental health and disaster response. The panel convened in March 2024 with a view to meeting bi-annually; with increased regularity in the event of an emergency. Members include:

Dr Ben Griffiths (Chair)

Dr Anne Eyre

Sarri Singer

Dr David Trickey

## Survivors Advisory Forum

Every member of the Survivors Advisory Forum has profound lived experience of a national emergency. Drawing on that experience they help to guide every aspect of our work. From how we can make the process of applying for funds as compassionate as possible for survivors and their families, to how we can raise and distribute funds in a respectful way. With their valuable support we can create the best outcomes and experiences for those impacted by emergencies in the future. Members include:

Thelma Stober (Chair)

Bushra Ahmed

Sudhesh Dahad

Charlotte Dixon-Sutcliffe

Christian Fisher

Travis Frain

Dr Cath Hill

Garri Holness

Philip Nelson - stepped down on 31 January 2024

Heather Shepherd

Willie Thompson

Gina Van Dort - stepped down on 31 May 2023

Hanan Wahabi





# Accounts

# National Emergencies Trust

## Statement of Financial Activities

(Incorporating an Income and Expenditure Account)  
For the year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Income and endowments from:</b>					
Donations & Legacies	2	421,065	-	421,065	452,424
Charitable Activities	3	-	1,232	1,232	79,446
Investment Income		54,409	4,564	58,973	41,103
<b>Total income</b>		<b>475,474</b>	<b>5,796</b>	<b>481,270</b>	<b>531,870</b>
<b>Expenditure on:</b>					
Raising funds	4	52,981	2,477	55,458	64,708
Charitable Activities:	4	581,171	135,946	717,117	1,360,471
<b>Total expenditure</b>		<b>634,152</b>	<b>138,423</b>	<b>772,575</b>	<b>1,425,179</b>
<b>Net (expenditure) for the year</b>		<b>(158,678)</b>	<b>(132,627)</b>	<b>(291,305)</b>	<b>(893,309)</b>
<b>Unrealised gain/(loss) on investment assets</b>		<b>36,024</b>	<b>-</b>	<b>36,024</b>	<b>(46,106)</b>
<b>Net movement in funds</b>		<b>(122,654)</b>	<b>(132,627)</b>	<b>(255,281)</b>	<b>(939,415)</b>
<b>Fund balance brought forward at 1st April</b>		<b>1,267,108</b>	<b>181,855</b>	<b>1,448,963</b>	<b>2,347,275</b>
<b>Fund balance carried forward at 31 March</b>	<b>15</b>	<b>1,144,454</b>	<b>49,228</b>	<b>1,193,682</b>	<b>1,407,860</b>

All gains and losses arising are included in the statement of financial activities and arise from continuing activities.

The notes on pages 43 to 55 form part of these financial statements.

# National Emergencies Trust Balance Sheet

as at 31 March 2024

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Investments	11	739,918	703,894
<b>Current Assets</b>			
Debtors	12	9,979	5,334
Cash at bank and in hand		497,510	795,433
		<b>507,489</b>	<b>800,767</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	13	53,725	55,698
<b>Net Current Assets</b>		<b>453,764</b>	<b>745,069</b>
<b>Total Net Assets</b>		<b>1,193,682</b>	<b>1,448,963</b>
<b>Represented by</b>			
General Funds	15	944,454	1,067,108
Designated funds	15	200,000	200,000
Restricted Funds	15	49,228	181,855
		<b>1,193,682</b>	<b>1,448,963</b>

The financial statements were approved by the trustees, and authorised for distribution, on 8 October 2024 and were signed on their behalf by:



Chair

The notes on pages 43 to 55 form part of these financial statements.

# National Emergencies Trust

## Statement of Cash Flow

For the year ended 31 March 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash (used in) operations	17	(356,896)	(933,775)
<b>Net cash from operating activities</b>		<b>(356,896)</b>	<b>(933,775)</b>
<b>Cash flows from investing activities:</b>			
Investment income		58,973	41,103
<b>Net cash from investing activities</b>		<b>58,973</b>	<b>41,103</b>
Change in cash and cash equivalents during the year		(297,923)	(892,672)
<b>Cash and cash equivalents at beginning of year</b>		<b>795,433</b>	<b>1,688,105</b>
<b>Cash and cash equivalents at end of year</b>		<b>497,510</b>	<b>795,433</b>
<b><u>Analysis of cash and cash equivalents</u></b>		<b>2024 £</b>	<b>2023 £</b>
Cash in hand		55,447	31,784
Short term investments		442,063	763,649
		<b>497,510</b>	<b>795,433</b>

<b><u>Analysis of changes in net debt</u></b>	<b>1 Apr 2023 £</b>	<b>Cash Flows £</b>	<b>31 March 2024 £</b>
<b>Cash</b>	<b>795,433</b>	<b>(297,923)</b>	<b>497,510</b>
Loans falling due within one year	-	-	-
Loans falling due after more than one year	-	-	-
<b>Total</b>	<b>795,433</b>	<b>(297,923)</b>	<b>497,510</b>



# National Emergencies Trust Notes to the Financial Statements

For the year ended 31 March 2024

## 1 Accounting Policies

### Statutory information

National Emergencies Trust is a charitable incorporated organisation "CIO" registered with the Charity Commission in England & Wales on 4 April 2019 (1182809) and with OSCR in Scotland on 2 April 2020 (SC050062). The charity's principal office address is London Scottish House, 5 Horseferry Road, London SW1P 2DX.

### 1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The Trust is a public benefit entity for the purposes of FRS 102 and therefore also prepares its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Charities Act 2011 and Charities Accounts (Scotland) Regulations 2006 as amended by The Charities Accounts (Scotland) Amendment (No. 2) Regulations 2014.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

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

### 1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate in preparing the financial statements and have considered possible events or conditions that may cast doubt on the ability of the Trust to continue as a going concern. The trustees have made the assessment for a period of at least one year from the date of approval of the financial statements and have considered forecast budgets, reserves and cash projections. The charity ended the period in surplus and with a healthy cash reserve. Future year budgets remain prudent for both income and expenditure.

Following due consideration, the trustees have concluded that there is a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

### 1.3 Fund accounting

The general fund comprises accumulated surpluses and deficits on unrestricted and non-designated funds that are available for use at the discretion of the trustees in furtherance of the charity's mission and objectives.

Designated funds are unrestricted funds that the trustees have set aside for specific purposes or where donors have made some suggestions regarding their use but not wholly restricted to such use. The funds may ultimately be used for other purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

## 1.4 Income and expenditure

Income and expenditure are generally accounted for on an accruals basis.

## 1.5 Income

Income is recognised when the charity is entitled to the funds, it is probable the income will be received, the amount can be measured reliably and any performance conditions have been met.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when there is entitlement, it is measurable and receipt is probable.

Intangible income is recognised as a gift in kind where the provider of the service has incurred a financial cost and is valued at the value to the charity.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

Income is deferred when it relates to a specific later period, or there are conditions yet to be fulfilled for entitlement.

## 1.6 Expenditure

Expenditure is recognised in the period in which incurred and includes irrecoverable VAT. Expenditure is accounted for on an accruals basis and classified under headings in the accounts that aggregate all costs related to the category.

Expenditure on raising funds include the costs incurred by the charity in raising funds for the charitable work.

Charitable activities expenditure includes the costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including the costs of disseminating information in support of charitable activities. These costs include direct costs, wholly or mainly attributable support costs and an apportionment of general overheads allocated on a basis consistent with the use of resources.

Support costs, including governance costs, are those costs that assist the work of the charity but are not directly incurred on generating funds or charitable activities.

Governance costs, which are included within support costs, are associated with the governance arrangements of the charity and include audit, legal advice for trustees and costs associated with meeting constitutional and statutory requirements such as the cost of trustee meetings and the preparation of the statutory accounts. This category also includes costs associated with the strategic management of the charity's activities.

## 1.7 Grants payable

In accordance with the Charity SORP FRS102, Grants made are recognised in the accounting period in which the decision to make a grant award is made and communicated to the intended recipient.

Multi year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has reasonable expectation that they will receive a grant and any condition attached to the grant is outside the control of the Trust. These grants include an amount for the distribution costs of the recipient.

Amounts outstanding at the period end are included in creditors.

## 1.8 Defined contribution pensions

The charity operates a defined contribution auto-enrolment pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered funds. The charity has no liability under the scheme other than the payment of contributions.

## 1.9 Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains and losses on disposal or revaluation of investments are recognised in the Statement of Financial Activities and are shown as 'net gains/(losses) on investments'.

Dividends, other investment income and interest are accounted for on a receivable basis.

## 1.10 Tangible fixed Assets and Depreciation

Tangible fixed assets are recorded at cost less accumulated depreciation. All assets costing more than £1,000 and with an expected useful life of more than one year are capitalised. Depreciation is calculated and charged to the SoFA using the straight line method.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value on a straight line basis over its expected useful life. The useful lives are as follows:

Computer equipment	4 years
Office equipment	4 years

## 1.11 Operating Lease

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

## 1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## 1.13 Debtors

Debtors are recognised initially at fair value. A provision for impairment of trade debtors is established where there is objective evidence that the charity will not be able to collect all amounts due. Any losses arising from impairment will be recognised in the SoFA.

## 1.14 Creditors

Short term creditors are measured at the transaction price and are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party.

## 1.15 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all its financial instruments.

### Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at the amount receivable and subsequently adjusted for any impairment or other change in consideration expected to be received on settlement

### Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies, are initially measured at the amount payable and subsequently adjusted for any changes in consideration expected to be paid on settlement.

## 1.16 Taxation

The charity is entitled to exemptions from income tax as its income is applied for charitable purposes.

## 1.17 Judgements and key sources of estimation

In preparing these financial statements it is necessary to make certain judgements, estimates and assumptions about the carrying value of reported assets, liabilities, income and expenditure and the disclosures made in the accounts. Estimates and judgements are continually evaluated and 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 annual basis. The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

Carrying value of investments and annual reported gain / loss on revaluation – see accounting policy 1.9 for further details on valuation methods used for investments and assumptions upon which the valuations are based.

# National Emergencies Trust

## Notes to the Financial Statements

For the year ended 31 March 2024

<u>2. Voluntary Income</u>	General	Restricted	2024 Total	2023 Total
	£	£	£	£
Donations: Individual Giving	56,645	-	56,645	51,178
Donations: Trusts	35,675	-	35,675	35,500
Donations: Corporate	264,429	-	264,429	328,318
Gifts in kind	64,316	-	64,316	37,428
<b>Total 2024</b>	<b>421,065</b>	<b>-</b>	<b>421,065</b>	<b>452,424</b>
<b>Total 2023</b>	<b>491,225</b>	<b>2,302</b>	<b>493,527</b>	

<u>3. Income from charitable activities</u>	General	Designated	Restricted	2024 Total	2023 Total
	£		£	£	£
Coronavirus Appeal (Note 3a)	-	-	1,232	1,232	79,446
<b>Total 2024</b>	<b>-</b>	<b>-</b>	<b>1,232</b>	<b>1,232</b>	<b>79,446</b>
<b>Total 2023</b>	<b>-</b>	<b>-</b>	<b>79,446</b>	<b>79,446</b>	

<u>3a. Appeals income analysis</u>	Individuals	Corporates	Grants	2024 Total	2023 Total
	£	£	£		
Coronavirus appeal	1,232	-	-	1,232	79,446
<b>Total 2024</b>	<b>1,232</b>	<b>-</b>	<b>-</b>	<b>1,232</b>	<b>79,446</b>
<b>Total 2023</b>	<b>79,446</b>	<b>-</b>	<b>-</b>	<b>79,446</b>	

The charity received £0 from 0 corporate donors (2023: £0 from 0 donors).



# National Emergencies Trust

## Notes to the Financial Statements

For the year ended 31 March 2024

<b>4. Analysis of Expenditure</b>	<b>Grants (Note 5) £</b>	<b>Direct Staff Costs £</b>	<b>Other Direct Costs £</b>	<b>Support costs (Note 6) £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
<b>Expenditure on Generating Funds</b>						
Expenditure on Generating Funds	-	51,739	3,719	-	55,458	64,708
<b>Expenditure on charitable activities</b>						
Preparation for an Emergency	-	285,062	133,082	163,027	581,171	604,289
Coronavirus Emergency Appeal	(11,254)	123,813	10,923	12,464	135,946	756,182
<b>Total Expenditure on charitable activities</b>	<b>(11,254)</b>	<b>408,875</b>	<b>144,005</b>	<b>175,491</b>	<b>717,117</b>	<b>1,360,471</b>
<b>Total Expenditure 2024</b>	<b>(11,254)</b>	<b>460,614</b>	<b>147,724</b>	<b>175,491</b>	<b>772,575</b>	<b>1,425,179</b>
<b>Total Expenditure 2023</b>	<b>575,784</b>	<b>462,087</b>	<b>183,819</b>	<b>203,489</b>	<b>1,425,179</b>	

Of total expenditure of £780,999 reported above £138,423 is attributable to restricted funds (2023: £766,548), £642,576 to unrestricted funds (2023: £658,631).

### Comparative information: Analysis of Expenditure for year ended 31 March 2023

	<b>Grants £</b>	<b>Direct Staff Costs £</b>	<b>Other Direct Costs £</b>	<b>Support Costs £</b>	<b>2023 TOTAL £</b>
Expenditure on Generating Funds	-	60,663	4,045	-	64,708
Expenditure on charitable activities					
Preparation for an Emergency	-	287,891	135,433	180,965	604,289
Coronavirus Emergency Appeal	575,784	113,533	44,341	22,524	756,182
<b>Total Expenditure on charitable activities</b>	<b>575,784</b>	<b>401,424</b>	<b>179,774</b>	<b>203,489</b>	<b>1,360,471</b>
<b>Total Expenditure 2023</b>	<b>575,784</b>	<b>462,087</b>	<b>183,819</b>	<b>203,489</b>	<b>1,425,179</b>

# National Emergencies Trust

## Notes to the Financial Statements

For the year ended 31 March 2024

<b>5. Grant Expenditure</b>	<b>Grants to Institutions</b>	<b>Grants to Individuals</b>	<b>Support Costs</b>	<b>2024 TOTAL</b>	<b>2023 TOTAL</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Coronavirus Appeal	(11,254)	-	12,464	1,210	598,308
Total 2024	<b>(11,254)</b>	<b>-</b>	<b>12,464</b>	<b>1,210</b>	<b>598,308</b>
Total 2023	<b>575,784</b>	<b>-</b>	<b>22,524</b>	<b>598,308</b>	

### 5a. Grants to Institutions analysis

	<b>2024 £</b>	<b>2023 £</b>
UK Community Foundations		(23,716)
Crowdfunder	(11,254)	599,500
	<b>(11,254)</b>	<b>575,784</b>

### 6. Support Costs

	<b>2024 £</b>	<b>2023 £</b>
Administration expenses	30,167	25,983
Finance and administration support	32,547	31,586
Governance Costs (Note 6a)	25,138	34,064
HR support	3,480	3,300
Insurance	4,023	2,731
IT	63,192	81,486
Legal fees	-	1,944
Staff costs	16,944	21,691
Staff training	-	704
	<b>175,491</b>	<b>203,489</b>

# National Emergencies Trust

## Notes to the Financial Statements

For the year ended 31 March 2024

### 6a. Governance costs

	2024	2023
	£	£
Staff costs	17,974	25,610
Audit fees (note 6b)	7,164	8,454
	<b>25,138</b>	<b>34,064</b>

### 6b. Independent examiners' remuneration

	2024	2023
	£	£
Audit fees - Current year	-	-
- Prior year under accrual	-	1,860
Independent examination	5,670	6,594
Tax	1,494	-
Other	-	-
	<b>7,164</b>	<b>8,454</b>

### 7. Net (expenditure) for the year

	2024	2023
	£	£
This is stated after charging:		
Independent examiner's remuneration	7,164	8,454

### 8. Taxation

All income is charitable and applied for charitable purposes only and thus is exempt from corporation tax.

# National Emergencies Trust Notes to the Financial Statements

For the year ended 31 March 2024

## 9. Staff costs and numbers

	2024	2023
	£	£
Salaries and wages	425,284	432,691
Social security costs	36,756	47,582
Pension contributions	33,492	29,114
	<b>495,532</b>	<b>509,387</b>

Staff costs have been charged as follows:

Cost of raising funds	51,739	60,663
Charitable activities	408,875	401,424
Support costs	34,918	47,300
	<b>495,531</b>	<b>509,387</b>

Employees who earned more than £60,000 during the period.

	2024	2023
	No.	No.
£60,001 - £70,000	1	1
£90,001 - £100,000	1	1

The number of employees earning more than £60,000 for whom pension contributions have been paid in the year is 2 (2023: 2).  
The total pension contributions paid by the Trust for employees earning more than £60,000 was £18,314 (2023: £13,474).

The average monthly number of employees analysed by activity:

	2024	2023
	No.	No.
Raising funds	1.0	1.2
Preparation for appeals	6.2	6.0
Support	0.3	0.7
Governance	0.3	0.2
	<b>7.8</b>	<b>8.1</b>

## Trustees

No remuneration was paid to any trustee for services as a trustee (2023: £NIL). £692 was paid to 3 trustees for reimbursement of travel and subsistence expenses during the period (2023: £541).



# National Emergencies Trust

## Notes to the Financial Statements

For the year ended 31 March 2024

### 10. Key Management Personnel

The Key Management of the Charity is considered to be the Chief Executive Officer, department directors and assistant directors. The total employee benefits of the key management personnel were £325,488 (2023: £355,171), which includes total employer NIC Contributions of £32,041 (2023: £38,165) and total employer pension contributions of £24,881 (2023: £20,828).

### 11. Investments

	2024	2023
	£	£
Market value at 1 April 2023	703,894	750,000
Net gain/(loss) on revaluation	36,024	(46,106)
Market value at 31 March 2024	<b>739,918</b>	<b>703,894</b>
Historical cost at 31 March 2024	<b>750,000</b>	<b>750,000</b>

#### Investments in

	2024	2023
	£	£
UK Cash	34,898	52,042
UK Equities	16,218	22,541
UK Bonds	32,863	37,887
Overseas Cash	754	173
Overseas Equities	502,692	436,090
Overseas Bonds	52,980	50,149
Alternatives	99,513	105,012
	<b>739,918</b>	<b>703,894</b>

### 12. Debtors

	2024	2023
	£	£
Prepayments and accrued income	9,979	3,601
Other Debtors	-	1,733
	<b>9,979</b>	<b>5,334</b>

# National Emergencies Trust

## Notes to the Financial Statements

For the year ended 31 March 2024

### 13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	11,897	7,182
Taxation and social security	11,523	13,449
Accruals and deferred Income	21,794	24,917
Other creditors	8,511	10,150
<b>Total creditors</b>	<b>53,725</b>	<b>55,698</b>

### 13a. Grants payable

	2024	2023
	£	£
Commitments at 1st April	-	-
Grants approved during year	(11,254)	575,784
Cancelled, refunded or returned	-	-
<b>Grant expenditure for year</b>	<b>(11,254)</b>	<b>575,784</b>
Grants paid during the year	(11,254)	575,784
<b>Grant payable at 31 March</b>	<b>-</b>	<b>-</b>

### 14. Related parties

There were no related party transactions in the period under review that require disclosure.

# National Emergencies Trust

## Notes to the Financial Statements

For the year ended 31 March 2024

### 15. Reconciliation and analysis of movement on funds for the year ended 31 March 2024

	Balance b/f £	Income £	Expenditure £	Other gains/ (losses) & Transfers £	Balance c/f £
General Funds	1,067,108	475,474	(634,152)	36,024	944,454
Designated Fund	200,000	-	-	-	200,000
<b>Total Unrestricted Funds</b>	<b>1,267,108</b>	<b>475,474</b>	<b>(634,152)</b>	<b>36,024</b>	<b>1,144,454</b>
Coronavirus Appeal	181,855	5,796	(138,423)	-	49,228
<b>Total Restricted Funds</b>	<b>181,855</b>	<b>5,796</b>	<b>(138,423)</b>	<b>-</b>	<b>49,228</b>
<b>Total Funds</b>	<b>1,448,963</b>	<b>481,270</b>	<b>(772,575)</b>	<b>36,024</b>	<b>1,193,682</b>

### Comparative information: Reconciliation and analysis of movement in funds for the year ended 31 March 2023

	Balance b/f £	Income £	Expenditure £	Other gains & Transfers £	Balance c/f £
General Funds	1,280,620	491,225	(658,631)	(46,106)	1,067,108
Designated Funds	200,000	-	-	-	200,000
<b>Total Unrestricted Funds</b>	<b>1,480,620</b>	<b>491,225</b>	<b>(658,631)</b>	<b>(46,106)</b>	<b>1,267,108</b>
Coronavirus Appeal	866,655	81,748	(766,548)	-	181,855
<b>Total Restricted Funds</b>	<b>866,655</b>	<b>81,748</b>	<b>(766,548)</b>	<b>-</b>	<b>181,855</b>
<b>Total Funds</b>	<b>2,347,275</b>	<b>572,973</b>	<b>(1,425,179)</b>	<b>(46,106)</b>	<b>1,448,963</b>

# National Emergencies Trust Notes to the Financial Statements

**For the year ended 31 March 2024**

## Designated Funds

Designated Funds reflect funds transferred by trustees from General Funds in previous years to be available to commit towards the launch of a new emergency appeal. This fund would be reimbursed from appeal funds once raised so it is available again for further future appeals.

£NIL Designated Fund were transferred by trustees from General Funds in the year (2023: £NIL).

## Restricted Funds

Coronavirus Appeal Fund reflects funds raised and used in response to the emergency appeal launched on 18th March 2020 in response to the global Covid-19 pandemic and to alleviate its impact on communities across the UK. Some remaining funds were received from donors in the year. The balance of funds at year end will be spent during 2024.

## 16. Analysis of total net assets between funds

	General fund £	Designated fund £	Restricted Funds £	2024 Total funds £
Fixed Assets	739,918	-	-	739,918
Current assets	258,261	200,000	49,228	507,489
Current liabilities	(53,725)	-	-	(53,725)
<b>Total net assets</b>	<b>944,454</b>	<b>200,000</b>	<b>49,228</b>	<b>1,193,682</b>

	General fund £	Designated fund £	Restricted Funds £	2023 Total funds £
Fixed Assets	703,894	-	-	703,894
Current assets	418,912	200,000	181,855	800,767
Current liabilities	(55,698)	-	-	(55,698)
<b>Total net assets</b>	<b>1,067,108</b>	<b>200,000</b>	<b>181,855</b>	<b>1,448,963</b>



# National Emergencies Trust

## Notes to the Financial Statements

For the year ended 31 March 2024

### 17. Cash (used in) operating activities

	2024	2023
	£	£
Net (expenditure) for the year	(291,305)	(852,206)
Adjustments for:		
Investment income	(58,973)	(41,103)
(Increase)/Decrease in debtors	(4,645)	6,955
(Decrease) in creditors	(1,973)	(47,421)
Net cash (used in) operating activities	<u>(356,896)</u>	<u>(933,775)</u>

### 18. Comparative information: Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income and endowments from:			
Donations & Legacies	452,424	-	452,424
Charitable Activities	-	79,446	79,446
Income	38,801	2,302	41,103
<b>Total income</b>	<b>491,225</b>	<b>81,748</b>	<b>572,973</b>
Expenditure on:			
Raising funds	54,342	10,366	64,708
Charitable Activities:	604,289	756,182	1,360,471
<b>Total expenditure</b>	<b>658,631</b>	<b>766,548</b>	<b>1,425,179</b>
<b>Net (expenditure) for the year</b>	<b>(167,406)</b>	<b>(684,800)</b>	<b>(852,206)</b>
<b>Unrealised gain/(loss) on investment assets</b>	<b>(46,106)</b>	<b>-</b>	<b>(46,106)</b>
<b>Net movement in funds</b>	<b>(213,512)</b>	<b>(684,800)</b>	<b>(898,312)</b>
<b>Fund balance brought forward at 1st April</b>	<b>1,480,620</b>	<b>866,655</b>	<b>2,347,275</b>
<b>Fund balance carried forward at 31 March</b>	<b>1,267,108</b>	<b>181,855</b>	<b>1,448,963</b>

All gains and losses arising are included in the statement of financial activities and arise from continuing activities.

