

POVERTY TRUTH NETWORK

England & Wales · Charity number 1184879

Details

Other names PTN

Status Registered

Legal form CIO

Registered 2019-08-13

Register [View on the Charity Commission register](#)

Contact

Address 10 Carter Terrace
Leeds
LS15 7AH

Phone 07783934581

Email andrew@povertytruthnetwork.org

Website www.povertytruthnetwork.org

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT, THE PREVENTION AND RELIEF OF POVERTY AND FINANCIAL HARDSHIP, BY BUT NOT LIMITED TO, UNDERSTANDING THE FACTORS THAT CONTRIBUTE TO POVERTY AND THE MOST APPROPRIATE WAYS TO MITIGATE THESE, EDUCATING THE PUBLIC REGARDING THESE FACTORS AND DEVELOPING AND PROMOTING PROGRAMS THAT ENABLE OTHERS, ESPECIALLY THOSE WITH A LIVED EXPERIENCE OF POVERTY, TO TAKE ACTION TO MITIGATE THESE FACTORS.

Activities: The Poverty Truth Network supports local groups to establish new Poverty Truth Commissions across the UK; nurtures the work of local commissions; provides a strategic national response to factors that contribute to poverty that consistently emerge from the local commissions; and engages with a wider movement of organisations and programmes that seek to alleviate poverty in all its forms.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£254,175	£308,222	-	-
2024-03-31	£313,054	£261,031	-	-
2023-03-31	£309,803	£165,986	-	-
2022-03-30	£96,032	£88,650	-	-
2021-03-30	£81,277	£68,888	-	-

Trustees

Name	Role	Appointed
Claire Brown	Chair	2021-09-30
Barbara Dean		2023-11-09
Carrie-Anne Birch		2025-12-03
JOANNA MARY YOUNG		2023-11-08
Kidist Teklemariam		2023-10-06
Martin James Claude McKervey		2025-12-03
Michelle Burckett St Laurent		2023-11-08

POVERTY TRUTH NETWORK

England & Wales - Charity number 1184879

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Poverty Truth Network**



Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

Poverty Truth Network

**Reference and Administrative Details
for the Year Ended 31 March 2025**

TRUSTEES

C Brown (Chair)
L Hemsworth (Vice Chair and Secretary)
P Atkinson (Treasurer)
H Douglas
K Teklemariam
J Young
M Burkett St. Laurent
B Deans
N Travers (resigned 10.10.24)
A Campbell (resigned 27.6.24)

PRINCIPAL ADDRESS

10 Carter Terrace
Leeds
LS15 7AH

REGISTERED CHARITY NUMBER

1184879

INDEPENDENT EXAMINER

David Nicholls FCCA
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Poverty Truth Network (PTN) is a registered charity in England and Wales (1184879), established in 2019.

Its objects are: "for the public benefit, the prevention and relief of poverty and financial hardship, by but not limited to, understanding the factors that contribute to poverty and the most appropriate ways to mitigate these, educating the public regarding these factors and developing and promoting programs that enable others, especially those with a Lived Experience of Poverty, to take action to mitigate these factors." (June 2019).

The PTN grew out of the desire of members of different Poverty Truth Commissions (PTCs) to be more effectively networked and to collaborate for change at a national as well as local/regional level. A core purpose of the PTN is to enable and support (but not manage) Poverty Truth Commissions where they are emerging and taking root across the UK.

The Poverty Truth Network operates primarily in England and Wales but also has close working relations with the Poverty Truth Community in Scotland.

As well as the nurturing and support of Poverty Truth Commissions in their local contexts, the PTN also brings facilitators and commissioners together to learn from one another, and to work together to address the symptoms and causes of poverty.

The main activities of the Poverty Truth Network are:

- helping to establish Poverty Truth Commissions
- supporting and networking Poverty Truth Commissions
- amplifying the voice of Poverty Truth Commissioners nationally
- working with national partners committed to tackling poverty

In all our work we want to prioritise the wisdom and experience of people continuing to struggle against the indignity of poverty in their daily lives. "Nothing About Us Without Us Is For Us."

Our model of working is to bring those living with poverty (community commissioners) and others committed to eradicating it (civic and business commissioners) together to understand more deeply the impact of poverty on people's lives; and to work for and to deliver change.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2024-25 has been significant year for the Poverty Truth Network. As outlined in our Annual Report (2023-24), we anticipated that this would be a transition year for the Network. This has proven to be the case.

During the year, the Network secured funding from The National Lottery Community Fund of £2.7 million over the next five years (2025/26 - 2029/30). This substantial award secures the Network's medium-term sustainability and provides it with a vital platform to deliver its new strategy - Beyond 'them' and 'us' to 'a Bigger Us' - approved by trustees in June 2024.

The strategy lays out seven core tasks against which the Network is committed to delivering. Although the strategy only becomes fully operational during 2025-26, we have been working towards it over the current year. The rest of this report outlines our activity against these tasks.

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

1: To build a network of Truth Commissioners across the UK.

With 38 commissions having now taken place in 30 locations in England, Wales and Northern Ireland*, the Network estimates that over 800 people have served as Poverty Truth Commissioners. As new Poverty Truth Commissions are established this number will continue to grow. Connecting this growing movement of commissioners with one another to effect change locally, nationally and within different sectors will be a major focus of the Network's activity in future years.

One small, but significant, step made during 2024/25 year was the establishment of a bi-monthly newsletter, which is currently being distributed to 342 (August 2025) people and the creation of a blog which helps to share experiences across the Network. Our communications officer (starting September 2025) will build upon this work.

* Additional commissions have taken place in Scotland supported by the Poverty Truth Community (part of Faith in Community Scotland), with which the Network works closely.

2: To build the influence of poverty truth 'practices' nationally.

During 2024/25, the Network continued to develop its engagement nationally with a range of core issues. This work continues to be undertaken primarily through our Amplify programme which brings Poverty Truth Commissioners together from across the UK to work on agreed issues.

In 2024/25 this work included: publishing and sharing a set of principles designed to improve Access to Services; a toolkit which supports frontline staff to better understand the Double Impact between poverty and poor mental health; a Brown Envelope Code produced to support governments to communicate more effectively around bills, debts, benefits and services; work to tackle the high cost of food in economically disadvantaged areas; and the creation of a set of standards designed to improve housing within the private rented sector.

As well as concluding some of this work over the course of the year, members of Amplify Groups also commenced new work focused on social security & disability benefits, and on neurodiversity. This work will be taken forward in 2025/26.

This was the second year of a three-year programme of activity with the Carnegie UK Trust, focused on economic wellbeing. In what was a General Election year, our three residentials (held in Swansea, Manchester and Glasgow) focused on the democratic deficit, and included the production of a Poverty Truth Maiden Speech.

Thanks to funds secured during the year from Friends Provident Foundation (£150,000 over three years), we will be able to continue and develop this work over coming years. This will focus on how we change cultural perceptions of the economy and how we ensure that people struggling against poverty are at the heart of this discussion.

We also continued to develop our engagement with parliamentarians, focused on a relationally-based approach to politics: 'Politics Alongside.' The appointment of a Parliamentary Officer (in November 2025) will help to deliver this area of work further.

3: To establish regional poverty truth hubs across the UK.

As the number of Poverty Truth Commissions has grown over recent years, geographical proximity has often been a key factor. Organisations and individuals hear of a Poverty Truth Commission and are interested in establishing one in their location. A regional strategy, to be facilitated by the Network's new Partnerships Manager (starting October 2025), will help to move this work forward. This element of our strategy will also take account of increased devolution across England and Wales, including greater powers for Combined Local Authorities.

In 2024/25, some very preliminary discussions took place with organisations that have experience of hosting Poverty Truth Commissions about their capacity to take on a more regional function.

4: To resource local areas to develop, deliver and embed poverty truth 'practices'.

Supporting the development and delivery of Poverty Truth Commissions across the UK has remained a core element of the Network's activity during 2024/25. During the year 4 new commissions were established in Durham South, Hartlepool, Ilfracombe, and Sheffield. The growth of interest in hosting a Poverty Truth Commission in Northern Ireland and in London, still in relatively early stages, is particularly noteworthy.

This work continues to be supported by a small part-time team of national mentors, supporting host organisations and facilitation teams in local areas. This support includes an annual gathering for Facilitation Team Members, monthly online catch-ups and learning sessions, and a suite of resources designed to support local organisations through the process of establishing and running a Poverty Truth Commission.

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

During 2024/25 there has been a growing interest from a growing number of locations about how best to embed changed practices, policy and culture within an area once a Poverty Truth Commission has concluded. This has included several areas resolving to host a second Poverty Truth Commission, a practice the Network warmly welcomes. This work will be taken forward over future years.

5: To learn as we develop and to share transparently the differences and challenges being discovered.

Every Poverty Truth Commission is hosted and supported locally. This means, amongst other things, that there is a rich diversity of approaches as to how to best evaluate the work. Whilst this diversity brings many strengths to the Network, particularly during our formative years, it can make the assimilation of learning more challenging.

As the number of Poverty Truth Commissions continues to grow, and the wider work of the Network expands, during 2024/25 we have sought to articulate our values and practices. Based around Living Wisdom, Humanising Everyone, Deepening Relationships, Paying Attention, Seeing more Clearly and Enabling Lasting Change, these both help to inform our practice and to share more clearly what we most value.

During 2024/25, we began to create a set of tools which we hope will be used across the Network. These focus on: understanding better how those involved in Poverty Truth Commissions, and in the work of the Network, reflect the demographics of poverty across the UK (Faces of Poverty); the relationships between the causes and symptoms of poverty (Spiral of Poverty); and the ongoing changes set in motion by Poverty Truth Commissions (Ripples of Poverty).

Over the last number of years, the Network's language and understanding has been influenced by a PhD anthropologist working alongside several Commissions, deepening our understanding of our approach as slow, or relational-based, activism.

During the year, members of the Network alongside a range of other organisations and writers, contributed to a forthcoming publication: Co-Produced Activism with People who have Lived Experience of Poverty (2026, Policy Press). Several Poverty Truth Commissioners are also contributing to textbook for Social Work students being facilitated by members of a local Poverty Truth Commission.

6: To contribute to a changed narrative about poverty in the UK, focused on the resilience and positive contributions of people struggling against poverty.

The creativity of Poverty Truth Commissions, and of the Network, is often remarked upon by those encountering poverty truth ways of working for the first time. There is no doubt that this approach is already helping to change the narrative about poverty.

An illustration of this approach during 2024/25 was the Network's involvement with Let's End Poverty, a coalition of anti-poverty organisations established during the run up to the 2024 General Election. The Network worked with other partners to highlight the wisdom of people struggling against poverty and, in the post-election period, several Poverty Truth Commissioners shared their experiences in the "Dear Prime Minister" publication and in the UK Parliament.

Over coming years, the Network is committed to working with others to embed this sort of change more systemically. In line with our wider approach, we want to do this slowly, carefully and inclusively.

7: To ensure that we have the organisational structures and resources to deliver effectively, efficiently and safely.

The development of the Poverty Truth Network's new strategy, an eighteen-month piece of work, drove the Network's successful application to The National Lottery Community Fund. It has given us clarity and confidence that we know what we want to achieve and how we hope to deliver it whilst remaining open and flexible.

Increased funding and capacity will bring challenges as well as opportunities. Our Operations Manager (starting October 2025) will help to oversee this operational development, ensuring that the Network has the systems and processes in place to grow whilst remaining firmly rooted in people's struggle against poverty.

In 2024/25, our funding with the Lankelly Chase Foundation and the Joseph Rowntree Foundation concluded. The Network is grateful for their support, which has always been about more than money. We would particularly want to acknowledge the support of the Joseph Rowntree Foundation which has supported this work since 2015.

Funding from The National Lottery Community Fund's Growing Great Ideas programme also ended with this funding being substantially spent during 2024/25. Ongoing funding from the Carnegie UK Trust and new funding from Friends Provident Foundation help to ensure that the Network retains a portfolio of funders, something we are committed to grow in future years.

As the Network changes and adapts, it is vital that our constitution reflects this. During 2024/25, we established a constitution subgroup of trustees to consider what changes will be necessary, with a particular focus on how the Network can more impactfully include Poverty Truth Commissioners in its membership. This work will be concluded in 2025/26.

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

In 2023/24, we reported on work which the Network was undertaking to better understand ways to improve diversity and, in particular, racial diversity within Poverty Truth Commissions and across the Network. During 2024/25, trustees approved a Diversity Action Plan which is now being implemented and reported on.

At our forthcoming AGM (October 2026), two of our trustees (Lee Hemsworth and Hugh Douglas) will conclude six years as trustees. They have been with the Network since its inception. We thank them for their clarity, wisdom and dedication. The process of recruiting new trustees is an ongoing one.

FINANCIAL REVIEW

Financial position

The income of the charity for the year was £254,175 (2024: £313,054) and the expenditure was £308,222 (2024: £255,233), resulting in a deficit for the year of £54,047 (2024: surplus of £57,821). The deficit mainly arose as a result of utilising brought forward restricted funds.

During the year the primary funders of the Poverty Truth Network remained the Joseph Rowntree Foundation (£10,000 [2024: £40,000]) and the National Lottery Community Fund (£190,563 [2024: £179,716]) with Carnegie UK Trust (£21,980) and Friends Provident Foundation (£25,000) also becoming primary funders. We would want to place on record our appreciation for this ongoing support.

We would also wish to place on record our appreciation to our funders for their commitment to work together to streamline our reporting processes, and to working alongside us to achieve our aims. They are partners, as opposed to simply funders, in this important work.

At 31 March 2025, the total reserves of the charity were £206,984 (2024: £261,031) with £159,141 of these being unrestricted general reserves (2024: £53,514), £250 being held as designated funds (2024: £250) and £47,593 being restricted funds (2024: £87,528).

Reserves policy

The intention of the trustees is to build up unrestricted reserves equivalent to three to six months of running costs as the charity continues to grow. Based on the expenditure for the year ended 31 March 2025 this equates to £154,111.

At 31 March 2025, the unrestricted free reserves of the charity were £159,141 (2024: £53,514). The trustees are satisfied that the reserves policy is currently being met.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation, established as a charity on 13 August 2019 and is registered with the Charity Commission for England and Wales, charity number 1184879. It is governed by its constitution.

Organisational structure

Over the last year our Board of Trustees has comprised of 10 members. They have all been members of a Poverty Truth Commission and bring their experiences either of the ongoing struggle against poverty or their roles as civic leaders to their leadership of the charity.

Our trustees met 4 times during the year in a combination of online and in person formats. As well as receiving operational reports from staff, they are responsible for the Network's policy, direction, and financial oversight. The Network's new Core policies are reviewed and approved by trustees on an agreed schedule. A risk register is updated prior to each trustees meeting with any changes brought to the attention of trustees.

Key management remuneration

In the opinion of the trustees there are two members of key management personnel, the co-directors. The total cost of these posts in the 2024-25 year was £62,710 (2024: £62,371).

Approved by order of the board of trustees on 10th September 2025 and signed on its behalf by:



C Brown - Trustee

**Independent Examiner's Report to the Trustees of
Poverty Truth Network**

Independent examiner's report to the trustees of Poverty Truth Network

I report to the charity trustees on my examination of the accounts of Poverty Truth Network (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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



David Nicholls FCCA
Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date: 19 September 2025

Poverty Truth Network

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	247,543	247,543	279,733
Other trading activities	3	250	-	250	26,977
Investment income	4	1,382	-	1,382	1,344
Other income	5	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Total		<u>6,632</u>	<u>247,543</u>	<u>254,175</u>	<u>313,054</u>
EXPENDITURE ON					
Charitable activities					
Poverty Truth Commissions	6	<u>20,744</u>	<u>287,478</u>	<u>308,222</u>	<u>255,233</u>
NET INCOME/(EXPENDITURE)		<u>(14,112)</u>	<u>(39,935)</u>	<u>(54,047)</u>	<u>57,821</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>173,503</u>	<u>87,528</u>	<u>261,031</u>	<u>203,210</u>
TOTAL FUNDS CARRIED FORWARD		<u>159,391</u>	<u>47,593</u>	<u>206,984</u>	<u>261,031</u>

CONTINUING OPERATIONS

This statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities in both years.
Comparative figures for the previous year by fund type are shown in note 12.

Poverty Truth Network

Balance Sheet
31 March 2025

	Notes	2025 £	2024 £
CURRENT ASSETS			
Debtors	13	22,593	11,282
Cash at bank		<u>203,071</u>	<u>252,682</u>
		225,664	263,964
CREDITORS			
Amounts falling due within one year	14	(18,680)	(2,933)
		<u>206,984</u>	<u>261,031</u>
NET CURRENT ASSETS			
		<u>206,984</u>	<u>261,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>206,984</u>	<u>261,031</u>
NET ASSETS		<u>206,984</u>	<u>261,031</u>
FUNDS	16		
Unrestricted funds:			
General fund		159,141	53,514
Lankelly Chase Foundation		-	119,739
Designated - Seedbed		<u>250</u>	<u>250</u>
		<u>159,391</u>	<u>173,503</u>
Restricted funds		<u>47,593</u>	<u>87,528</u>
TOTAL FUNDS		<u>206,984</u>	<u>261,031</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 September 2025 and were signed on its behalf by:



.....
L Hemsworth - Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

General information

Poverty Truth Network ("the charity") is a charitable incorporated organisation governed by its constitution dated 10 June 2019. It was registered as a charity in England (registered number 1184879) on 13 August 2019. Its registered address is 10 Carter Terrace, Leeds, LS15 7AH.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities Act 2011 ("the Act");
- the Charities (Accounts and Reports) Regulations 2008;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Cash at bank and in hand

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

Debtors

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES - continued

Creditors and provisions

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

Taxation

Poverty Truth Network is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	-	17
Grants	<u>247,543</u>	<u>279,716</u>
	<u>247,543</u>	<u>279,733</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Lankelly Chase Foundation	-	60,000
Joseph Rowntree Foundation	10,000	40,000
The National Lottery Community Fund	190,563	179,716
Friends Provident Foundation	25,000	-
Carnegie United Kingdom Trust	<u>21,980</u>	-
	<u>247,543</u>	<u>279,716</u>

Poverty Truth Network

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

3. OTHER TRADING ACTIVITIES

	2025 £	2024 £
Social enterprise income	-	26,977
Event income	<u>250</u>	<u>-</u>
	<u>250</u>	<u>26,977</u>

4. INVESTMENT INCOME

	2025 £	2024 £
Bank interest received	<u>1,382</u>	<u>1,344</u>

5. OTHER INCOME

	2025 £	2024 £
Employment Allowance	<u>5,000</u>	<u>5,000</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Poverty Truth Network	<u>218,339</u>	<u>86,000</u>	<u>3,883</u>	<u>308,222</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	142,573	125,007
Accommodation	1,906	2,071
Bank charges	22	47
Co-Directors' mentoring	-	267
Consultancy fees	14,129	16,091
Facilitator gathering	4,797	5,268
Insurance	122	1,092
IT support	611	585
Laptops and IT equipment	84	24
Learning events	-	382
Telephone and internet	1,114	737
Network gathering	26,420	18,712
Payroll fees	1,713	1,508
Regional events	-	1,430
Stationery, consumables and equipment	757	714
Subscriptions	2,060	2,997
Travel	5,845	7,307
Website and films	482	8,532
Partnership Work (Carnegie)	10,874	5,843
Reports	180	-
Diversity work	<u>4,650</u>	<u>-</u>
	<u>218,339</u>	<u>198,614</u>

Poverty Truth Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

8. GRANTS PAYABLE

	2025	2024
	£	£
Poverty Truth Commissions	<u>86,000</u>	<u>51,000</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Bournemouth, Christchurch & Poole Poverty Truth Commission	-	3,000
South Tyneside Poverty Truth Commission	-	5,000
Sheffield Poverty Truth Commission	-	10,000
East Surrey Poverty Truth Commission	5,000	10,000
Stoke Poverty Truth Commission	-	5,000
Morecambe Bay Poverty Truth Commission	7,000	3,250
Swansea Poverty Truth Commission	-	3,250
Ilfracombe Poverty Truth Commission	-	10,000
Barrow Poverty Truth Commission	5,000	250
Lincoln Poverty Truth Commission	-	250
Peterborough Poverty Truth Commission	6,000	250
South Lakes Poverty Truth Commission	6,000	250
Salford Poverty Truth Commission	-	250
Leeds Poverty Truth Commission	6,000	250
Malvern Hills Poverty Truth Commission	5,000	-
York Poverty Truth Commission	6,000	-
Tackling Poverty Together Poverty Truth Commission	6,000	-
Foyle Poverty Truth Commission	5,000	-
Lincoln Poverty Truth Commission	4,000	-
Bromsgrove Poverty Truth Commission	5,000	-
Salford Poverty Truth Commission	6,000	-
North Lincolnshire Poverty Truth Commission	5,000	-
Warrington Poverty Truth Commission	4,000	-
Halton Poverty Truth Commission	<u>5,000</u>	<u>-</u>
	<u>86,000</u>	<u>51,000</u>

9. SUPPORT COSTS

	2025	2024
	£	£
Accountancy - Independent Examination Fee	1,680	1,500
Trustee Expenses	1,041	2,313
Trustee Meetings	<u>1,162</u>	<u>1,806</u>
	<u>3,883</u>	<u>5,619</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year the trustees were reimbursed travel and IT expenses totalling £2,203 (2024: £4,119). These expenses were paid in furtherance of the Charity's objectives.

Trustees' donations

There were no donations made by any of the trustees in the year ended 31 March 2025 nor in the year ended 31 March 2024.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	129,300	113,840
Social security costs	7,677	6,479
Other pension costs	5,596	4,688
	<u>142,573</u>	<u>125,007</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Employees	<u>9</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	60,017	219,716	279,733
Other trading activities	26,977	-	26,977
Investment income	1,344	-	1,344
Other income	5,000	-	5,000
Total	<u>93,338</u>	<u>219,716</u>	<u>313,054</u>
EXPENDITURE ON Charitable activities			
Poverty Truth Network	<u>40,695</u>	<u>214,538</u>	<u>255,233</u>
NET INCOME	52,643	5,178	57,821
RECONCILIATION OF FUNDS			
Total funds brought forward	120,860	82,350	203,210
TOTAL FUNDS CARRIED FORWARD	<u>173,503</u>	<u>87,528</u>	<u>261,031</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	-	378
Prepayments	<u>22,593</u>	<u>10,904</u>
	<u>22,593</u>	<u>11,282</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	-	1,433
Accrued expenses	<u>18,680</u>	<u>1,500</u>
	<u>18,680</u>	<u>2,933</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Current assets	159,391	66,273	225,664	263,964
Current liabilities	<u>-</u>	<u>(18,680)</u>	<u>(18,680)</u>	<u>(2,933)</u>
	<u>159,391</u>	<u>47,593</u>	<u>206,984</u>	<u>261,031</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Current assets	176,436	87,528	263,964	209,898
Current liabilities	<u>(2,933)</u>	<u>-</u>	<u>(2,933)</u>	<u>(6,688)</u>
	<u>173,503</u>	<u>87,528</u>	<u>261,031</u>	<u>203,210</u>

16. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	53,514	740	104,887	159,141
Lankelly Chase Foundation	119,739	(14,852)	(104,887)	-
Designated - Seedbed	<u>250</u>	<u>-</u>	<u>-</u>	<u>250</u>
	173,503	(14,112)	-	159,391
Restricted funds				
The National Lottery Community Fund	87,528	(64,935)	-	22,593
Friends Provident Foundation	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	<u>87,528</u>	<u>(39,935)</u>	<u>-</u>	<u>47,593</u>
TOTAL FUNDS	<u>261,031</u>	<u>(54,047)</u>	<u>-</u>	<u>206,984</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,632	(5,892)	740
Lankelly Chase Foundation	<u>-</u>	<u>(14,852)</u>	<u>(14,852)</u>
	6,632	(20,744)	(14,112)
Restricted funds			
Joseph Rowntree Foundation	10,000	(10,000)	-
The National Lottery Community Fund	190,563	(255,498)	(64,935)
Friends Provident Foundation Carnegie	25,000	-	25,000
United Kingdom Trust	<u>21,980</u>	<u>(21,980)</u>	<u>-</u>
	<u>247,543</u>	<u>(287,478)</u>	<u>(39,935)</u>
TOTAL FUNDS	<u>254,175</u>	<u>(308,222)</u>	<u>(54,047)</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	31,433	22,081	53,514
Lankelly Chase Foundation	87,177	32,562	119,739
Designated - Seedbed	<u>2,250</u>	<u>(2,000)</u>	<u>250</u>
	120,860	52,643	173,503
Restricted funds			
Joseph Rowntree Foundation	3,790	(3,790)	-
The National Lottery Community Fund	<u>78,560</u>	<u>8,968</u>	<u>87,528</u>
	<u>82,350</u>	<u>5,178</u>	<u>87,528</u>
TOTAL FUNDS	<u>203,210</u>	<u>57,821</u>	<u>261,031</u>

Poverty Truth Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,338	(11,257)	22,081
Lankelly Chase Foundation	60,000	(27,438)	32,562
Designated - Seedbed	-	(2,000)	(2,000)
	<u>93,338</u>	<u>(40,695)</u>	<u>52,643</u>
Restricted funds			
Joseph Rowntree Foundation	40,000	(43,790)	(3,790)
The National Lottery Community Fund	179,716	(170,748)	8,968
	<u>219,716</u>	<u>(214,538)</u>	<u>5,178</u>
TOTAL FUNDS	<u>313,054</u>	<u>(255,233)</u>	<u>57,821</u>

17. RELATED PARTY DISCLOSURES

Other than those disclosed in note 10, there were no related party transactions for the year ended 31 March 2025.

18. PURPOSES OF UNRESTRICTED FUNDS

General Fund - To cover the core costs of the charity.

Carnegie United Kingdom Trust - To support the core costs of the charity.

Lankelly Chase Foundation - To support the core costs of the charity.

Designated - Seedbed Fund - To support the development of Poverty Truth Commissions.

19. PURPOSES OF RESTRICTED FUNDS

Friends Provident Foundation - To support the Poverty Truth Network 'Economics for All' project.

Joseph Rowntree Foundation - To support the Poverty Truth Network Milestones' Plan (2021-24).

The National Lottery Community Fund - To enable people who struggle against poverty to be at the heart of the movement to eradicate it by funding a further twelve Poverty Truth Commissions across the UK as well as building relationships and enhancing the support between commissioners.

POVERTY TRUTH NETWORK

England & Wales - Charity number 1184879

Accounts

REGISTERED CHARITY NUMBER: 1184879

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Poverty Truth Network



Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Poverty Truth Network

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 17

Poverty Truth Network

**Reference and Administrative Details
for the Year Ended 31 March 2024**

TRUSTEES

S Rigby (Chair) (resigned 6.10.23)
C Brown (Chair) (appointed 6.10.23)
L Hemsworth (Vice Chair and Secretary)
P Atkinson (Treasurer)
A Campbell
I Tyler (resigned 1.10.23)
N Travers
C Brown
H Douglas
K Teklemariam (appointed 6.10.23)
M Burkett St. Laurent (appointed 8.11.23)
B Deans (appointed 8.11.23)
J Young (appointed 8.11.23)

PRINCIPAL ADDRESS

10 Carter Terrace
Leeds
LS15 7AH

REGISTERED CHARITY NUMBER

1184879

INDEPENDENT EXAMINER

David Nicholls FCCA
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Poverty Truth Network (PTN) is a registered charity in England and Wales (1184879), established in 2019.

Its objects are: "for the public benefit, the prevention and relief of poverty and financial hardship, by but not limited to, understanding the factors that contribute to poverty and the most appropriate ways to mitigate these, educating the public regarding these factors and developing and promoting programs that enable others, especially those with a Lived Experience of Poverty, to take action to mitigate these factors." (June 2019).

The PTN grew out of the desire of members of different Poverty Truth Commissions (PTCs) to be more effectively networked and to collaborate for change at a national as well as local/regional level. A primary purpose of the PTN is to enable and support (but not manage) Poverty Truth Commissions where they are emerging and taking root across the UK.

The Poverty Truth Network operates primarily in England and Wales but also has close working relations with the Poverty Truth Community in Scotland.

As well as the nurturing and support of Poverty Truth Commissions in their local contexts, the PTN also brings facilitators and commissioners together to learn from one another, and to work together to address the symptoms and causes of poverty.

The main activities of the Poverty Truth Network are:

- helping to establish Poverty Truth Commissions
- supporting and networking Poverty Truth Commissions
- amplifying the voice of Poverty Truth Commissioners nationally
- working with national partners committed to tackling poverty

In all our work we want to prioritise the wisdom and experience of people continuing to struggle against the indignity of poverty in their daily lives. "Nothing About Us Without Us Is For Us."

Our model of working is to bring those living with poverty (community commissioners) and others committed to eradicating it (civic and business commissioners) together to understand more deeply the impact of poverty on people's lives; and to work for and to deliver change.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year our work continued to expand as we supported the expanding number of Poverty Truth Commissions (PTCs) across England and Wales, worked nationally on a range of key themes, continued to develop our parliamentary strategy, engaged with others to raise awareness of poverty, and put in place the foundations for the Poverty Truth Network's (PTN) strategy over coming years (2025 - 2030).

Alongside our main activities (see below), the Network has focused significant energy during the year on three priorities:

- growing the number of Charity Members and giving them increased opportunities to participate in the work of the charity on an ongoing basis. Each active PTC is able to appoint up to two charity members and each Amplify Group one member. The Network currently has 17 members, representing 12 PTCs and 5 Amplify Groups, an increase of 14 from the previous year.

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

- increasing racial diversity across PTCs and the Network. As reported in last year's Annual Report, the trustees commissioned a review of how well represented members of the BAME community were both in local PTCs and within the Network. A final report was submitted to and approved by trustees (June 2024) which highlighted both good practice as well as areas for further development. This lies outside the current reporting cycle although significant progress has been made during the year, including the appointment of a trustee with lead responsibility for taking this work forward.

- developing a plan for the PTN's work over the next five years. Over the year, considerable work has gone into the development of the PTN Strategy (2025-30). This has included working alongside PTCs, Charity Members, funders, staff and trustees, including an in-person residential in Birmingham (February 2023). There is a strong sense that, despite the huge challenges, this is the right time to be bold in expanding the work locally, regionally and nationally.

- Helping to establish Poverty Truth Commissions

Over the last year we have implemented a triage system whereby initial enquiries, often raised through our website, have an initial online call with a member of our team to establish the level of interest in setting up a PTC and the capacity of local partners to establish one. Where appropriate this initial contact is followed up with support from a member of our team of mentors.

During the year we have offered support to 12 locations (Redcar; Neath Port Talbot; Wakefield; Milton Keynes; Kirklees; Chichester; Cambridgeshire; Warrington; Burton-on-Trent; Cumbria; Halton and Blackburn with Darwen). Not all these initial enquiries will result in PTCs being established, and some will take longer than others to develop. This is entirely consistent with the relational approach that we adopt to all our work, and where we seek to move at the pace of the local context.

We have also piloted bringing several areas with an interest in establishing PTC together for an online induction session, highlighting key elements in the process of hosting a PTC, and some of the key pitfalls to avoid. Over the coming year, we are reviewing our current material and developing further resources to ensure that best practice is communicated to new PTCs at the appropriate time.

- Supporting & networking Poverty Truth Commissions

Over the year, 6 commissions have launched in: East Surrey; Leeds; Peterborough; Salford; South Lakes; and Suffolk. In the case of East Surrey and Salford, this is their second commission, and in the case of Leeds their fourth. As a Network, we welcome this pattern of a number of PTCs in a single location, recognising the value of embedding changed behaviour and relationships over a period of time.

During the year Birmingham, Bournemouth, Christchurch & Poole and Morecambe Bay held celebration events as their Poverty Trust Commission ended. They have moved into the phase of embedding their proposals. In the cases of Bournemouth, Christchurch & Poole and Morecambe Bay, they have secured funding for a further PTC. During the year Derby PTC made the decision to close early due to small numbers of active commissioners and staffing issues.

Within our expanded staffing structure (reported in last year's Annual Report), each active PTC is now supported by a mentor who meets regularly with the facilitation team, primarily online. During the year this team has also brought increased clarity to the different stages of a PTC and has developed resources to support PTCs during these different stages. Over the coming year, we are seeking to increasingly streamline this support.

As well as supporting PTCs on a bespoke basis, the Network has continued to bring facilitators together in twice monthly learning sessions and, in May, we brought 27 facilitators together from 15 commissions for our annual Facilitators' Gathering. These events not only allow for Network staff to provide input and guidance, but also for facilitators to learn from one another.

Commissioners are at the heart of the work of the Network, and of every PTC. During the course of the year we hosted 2 Regional Gatherings (in Leeds and Birmingham) attended by 50 people from 9 commissions. An ongoing highlight of the year remains our National Commissioners' Gathering, held this year in October 2023. It was attended by 76 people from 16 commissions and 3 Amplify groups. These events provide important opportunities for commissioners to learn from one another, to share common struggles and to highlight some of the key differences that they are making.

During the year we continued to encourage PTCs to monitor, evaluate and learn from the work that they are undertaking. In the coming year we will be producing a resource designed to support PTCs to monitor the composition of their PTC to ensure that those experiencing poverty are as effectively represented as possible; that due attention is paid to the differences that PTCs are making to tackling the causes and the symptoms of poverty; and that the ongoing ripples caused by commissioners are mapped.

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

This year has also seen the Network able to continue, and expand, its financial support to PTCs thanks to the support of the National Lottery Community Fund. This enables us to support commissions at three key points: in their development phase as they gather the people, organisations, and finances necessary to host a commission; in their delivery phase as the PTC comes together to learn and work locally; and in their embedding phase, as the lessons and practices from the PTCs are embedded in the wider systems and practices of the area.

During the year, we were able to support 9 PTCs (South Tyneside; Sheffield; East Surrey; Bournemouth, Christchurch & Poole; Stoke-on-Trent; Morecambe Bay; Swansea, Ilfracombe and Malvern Hills) through our Support Fund. An initial review of the Support Fund will lead us to prioritise support in the first and third phases, having identified these as the areas where PTCs find it most challenging to secure external funding.

- Amplifying the work of Poverty Truth Commissions nationally

Poverty Truth Commissions regularly highlight many of the same issues, although some of these can be most effectively addressed at a local level, others require (or benefit) from a more national approach. This is the work supported by our Amplify Team, bringing commissioners together from different PTCs to work on a few specific areas agreed at the Network's Annual Gathering. During the year we worked on 5 such areas.

These are:

- Access to Services. We have produced a set of principles (available on our website) which, if followed, will help people to get the support they need, when, where and how they need it. Over the coming year, community and civic commissioners will be piloting these principles in their organisations and neighbourhoods.
- Brown Envelope Syndrome. This is a term we use to refer to the ways in which public authorities often use depersonalized and complex letters (frequently posted in brown envelopes) to communicate information about sanctions, debt or arrears. We are working with others to make these communications better for all with a focus on how the damage such communication often does to people's mental health.
- Cost of Living. Our particular focus is on the higher costs for food people in economically poorer neighbourhoods often end up paying. We are working with others, including Which, to address this issue. Over the coming year, we hope to engage with a few supermarkets to see how this can be more effectively addressed.
- Double Impact. For many of our commissioners, the link between poverty and poor mental health is self-evident but often ignored. During the year we produced a series of 8 animations which share some of these realities to support the training of frontline staff. We piloted this resource with several academics and have now made it more publicly accessible.
- Private Sector Housing. Many of our PTCs highlight a wide variety of challenges within the housing system. As a Network, we have chosen to focus on issues within the private rented sector. We have produced a set of principles on how to make sure that a house can be a home for those renting privately. Over the coming year, our aim is to work constructively with landlords and tenants to promote mutually beneficial best practice.

For several years, the Network has also been working to support the more effective use of volunteers as part of the Job Claimant offer within Universal Credit. whilst we have been able to encourage and support some work in this field, including a pilot in Oldham, we have not been able to make significant progress. This is an indication that this work is often challenging and will not always succeed.

During the next year, we anticipate finishing off our work in some of these areas (or passing it on to others). This will enable us to take up fresh activity advocated for by commissioners and PTCs.

- Working with national partners committed to tackling poverty

Over the past year the Network has continued to prioritise our limited capacity to engage with other national anti-poverty organisations in areas where there is significant shared interest, for example around the private rented housing sector or tackling food insecurity.

In last year's Annual Report, we highlighted the potential to undertake some work with the Carnegie UK Trust, focused on social, economic, environmental and democratic (SEED) wellbeing with a particular focus on learning from groups and individuals rarely listened to. During this past year we have been able to take forward this work with residents in Manchester and Glasgow (in October and November 2023) and then in Manchester, Glasgow and Swansea (April & May 2024). This gives the Network, and members of Poverty Truth Commissions, the opportunity to feed into this important work.

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

During the year the PTN was involved in the development of Let's End Poverty – a broad coalition of anti-poverty organisations keen to work together to highlight UK poverty and the steps that can be taken to tackle it. The Network has become a founding member of this coalition and hopes, in future years, to play a part in its ongoing work. It has been particularly gratifying to see how the new network has embraced several of the practices of the PTN, including the commitment to joint leadership alongside people struggling against poverty.

In October 2023, the Network hosted a Parliamentary Event in the Palace of Westminster which brought together a small number of parliamentarians to hear about the work of the Network, as well as some more specific details of work undertaken in Bournemouth, Christchurch & Poole and Birmingham PTCs. This has built up a growing number of contacts with parliamentarians and their staff.

Over the coming year, the Network will seek to implement its parliamentary strategy - Politics Alongside - focused on building relationships, highlighting how change happens and not simply what needs to change. This is consistent with both how PTCs work and the Network.

Future plans

The next year will be a critical one for the Poverty Truth Network, with our current funding due to expire in early 2025. We are already in conversations with existing funders and exploring potential future funding partners. Whilst recognising the challenges which exist within the current funding environment, we are clear that this is a time to be ambitious about the work that we are enabling to happen with 30 sites for PTCs across the UK.

Our 2025-30 Strategy lays out seven priorities to:

- build a Network of Poverty Truth Commissioners across the UK;
- build the influence of Poverty Truth 'practices' nationally;
- establish regional Poverty Truth 'hubs' across the UK;
- resource local areas to develop, deliver and embed Poverty Truth 'practices';
- learn as we develop and share transparently the differences and challenges being discovered;
- contribute to a changed narrative about poverty in the UK, focused on the resilience and positive contributions of people struggling against poverty; and
- ensure that we have the organizational structures and resources to deliver effectively, efficiently and safely.

Future plans (continued)

Whilst we recognise the challenges, we also recognise the opportunities that this time offers with a clear appetite for change and a desire to do things differently. We are committed to ensuring that Poverty Truth Commissions and the Poverty Truth Network can be part of that change. Our dream remains of a UK where poverty is a thing of the past. Our specific contribution is in bringing together people with ongoing experience of poverty and senior civic and business leaders to work together to enable lasting and sustainable change.

FINANCIAL REVIEW

Financial position

The income of the charity for the year was £313,054 (2023: £309,803) and the expenditure was £255,233 (2023: £165,986), resulting in the generation of a surplus for the year of £57,821 (2022: £143,817), of which £5,178 is restricted.

During the year the primary funders of the Poverty Truth Network remained the Joseph Rowntree Foundation (£40,000 [2023: £45,000]), Lankelly Chase Foundation (£60,000 [2023: £87,462]) and the National Lottery Community Fund (£179,716 [2023: £169,600]). During the year, each of these funders provided an additional award in recognition of the challenges being faced by the sector in response to the cost-of-living crisis. We would want to place on record our appreciation for this additional as well as ongoing support.

We would also wish to place on record our appreciation to our funders for their commitment to work together to streamline our reporting processes, and to working alongside us to achieve our aims. They are partners, as opposed to simply funders, in this important work.

In addition, during the year we received £17 in donations and £26,977 in earned income (from work supporting the Carnegie UK Trust and Chester & Cheshire West Council).

At 31 March 2024, the total reserves of the charity were £261,031 (2023: £203,210) with £173,253 of these being unrestricted general reserves (2023: £118,610), £250 being held as designated funds (2023: £2,250) and £87,528 being restricted funds (2023: £82,350).

Poverty Truth Network

**Report of the Trustees
for the Year Ended 31 March 2024**

FINANCIAL REVIEW

Reserves policy

The intention of the trustees is to build up unrestricted reserves equivalent to three to six months of running costs as the charity continues to grow. Based on the expenditure for the year ended 31 March 2024 this equates to £127,617.

At 31 March 2024, the unrestricted free reserves of the charity were £173,253 (2023: £118,610). The trustees are satisfied that the reserves policy is currently being met.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation, established as a charity on 13 August 2019 and is registered with the Charity Commission for England and Wales, charity number 1184879. It is governed by its constitution.

Organisational structure

Over the last year our Board of Trustees has comprised of 11 members. They have all been members of a Poverty Truth Commission and bring their experiences either of the ongoing struggle against poverty or their roles as civic leaders to their leadership of the charity.

Our trustees met 4 times during the year in a combination of online and in person formats. As well as receiving operational reports from staff, they are responsible for the Network's policy, direction, and financial oversight. The Network's new Core policies are reviewed and approved by trustees on an agreed schedule. A risk register is updated prior to each trustees meeting with any changes brought to the attention of trustees.

Shirley Rigby stood down as Chair and as a trustee at the 2023 AGM. Thanks to Shirley were recorded in last year's Annual Report. Claire Brown, who was involved in the Gateshead Poverty Truth Commission, was appointed as Chair in October 2023.

During the year, Imogen Tyler stood down as a trustee and 4 new trustees were appointed: Michou Burckett St. Laurent; Barbara Deans; Kidist Teklemariam; and Joanna Young. These changes were all planned to build the capacity of the trustee body and to ensure a smooth transition of trustees.

During the year the Poverty Truth Network employed 9 people, all of whom operate on a part-time basis. In addition, 1 person was paid on a freelance consultancy basis at various points during the year. The overall full-time equivalent is 3. The senior staff of the charity are Andrew Grinnell and Martin Johnstone (co-directors).

Key management remuneration

In the opinion of the trustees there are two members of key management personnel, the co-directors. The total cost of these posts in the 2023-24 year was £62,371 (2023: £60,969).

Approved by order of the board of trustees on 19th September 2024 and signed on its behalf by:



.....
C Brown - Trustee

**Independent Examiner's Report to the Trustees of
Poverty Truth Network**

Independent examiner's report to the trustees of Poverty Truth Network

I report to the charity trustees on my examination of the accounts of Poverty Truth Network (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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



David Nicholls FCCA
Fellow, Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date: 23 October 2024

Poverty Truth Network

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	60,017	219,716	279,733	302,362
Other trading activities	3	26,977	-	26,977	2,000
Investment income	4	1,344	-	1,344	441
Other income	5	5,000	-	5,000	5,000
Total		<u>93,338</u>	<u>219,716</u>	<u>313,054</u>	<u>309,803</u>
EXPENDITURE ON					
Charitable activities					
Poverty Truth Commissions	6	40,695	214,538	255,233	165,986
NET INCOME		<u>52,643</u>	<u>5,178</u>	<u>57,821</u>	<u>143,817</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		120,860	82,350	203,210	59,393
TOTAL FUNDS CARRIED FORWARD		<u><u>173,503</u></u>	<u><u>87,528</u></u>	<u><u>261,031</u></u>	<u><u>203,210</u></u>

CONTINUING OPERATIONS

This statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities in both years. Comparative figures for the previous year by fund type are shown in Note 12.

The notes on pages 10 - 17 form part of these financial statements

Poverty Truth Network

Balance Sheet
31 March 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	13	11,282	20,799
Cash at bank		252,682	189,099
		<u>263,964</u>	<u>209,898</u>
CREDITORS			
Amounts falling due within one year	14	(2,933)	(6,688)
		<u>261,031</u>	<u>203,210</u>
NET CURRENT ASSETS			
		<u>261,031</u>	<u>203,210</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>261,031</u>	<u>203,210</u>
NET ASSETS			
		<u>261,031</u>	<u>203,210</u>
FUNDS	16		
Unrestricted funds		173,503	120,860
Restricted funds		87,528	82,350
		<u>261,031</u>	<u>203,210</u>
TOTAL FUNDS			
		<u>261,031</u>	<u>203,210</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19th September 2024 and were signed on its behalf by:



.....
L Hemsworth - Trustee

Poverty Truth Network

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

General information

Poverty Truth Network ("the charity") is a charitable incorporated organisation governed by its constitution dated 10 June 2019. It was registered as a charity in England (registered number 1184879) on 13 August 2019. Its registered address is 10 Carter Terrace, Leeds, LS15 7AH.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities Act 2011 ("the Act");
- the Charities (Accounts and Reports) Regulations 2008;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There has been a change to the basis of preparation this financial year and as a result the previous financial year's figures have been restated.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Cash at bank and in hand

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

Debtors

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

Poverty Truth Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Debtors

Creditors and provisions

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

Taxation

Poverty Truth Network is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	17	300
Grants	279,716	302,062
	<u>279,733</u>	<u>302,362</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Lankelly Chase	60,000	87,462
Joseph Rowntree Foundation	40,000	45,000
The National Lottery Community Fund	179,716	169,600
	<u>279,716</u>	<u>302,062</u>

Poverty Truth Network

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Social enterprise income	26,977	2,000

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest received	1,344	441

5. OTHER INCOME

	2024	2023
	£	£
Employment Allowance	5,000	5,000

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Poverty Truth Commissions	198,614	51,000	5,619	255,233

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	125,007	110,307
Accommodation	2,071	1,622
Bank charges	47	22
Co-Directors' mentoring	267	533
Consultancy fees	16,091	15,817
Facilitator gathering	5,268	1,709
Insurance	1,092	390
IT support	585	272
Laptops and IT equipment	24	85
Learning events	6,225	680
Telephone and internet	737	84
Network gathering	18,712	7,928
Payroll fees	1,508	927
Regional events	1,430	1,375
Stationery, consumables and equipment	714	304
Subscriptions	2,997	1,970
Travel	7,307	4,427
Website and films	8,532	4,748
	<u>198,614</u>	<u>153,200</u>

Poverty Truth Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

8. GRANTS PAYABLE

	2024	2023
	£	£
Poverty Truth Commissions	<u>51,000</u>	<u>6,500</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
North of Tyne Poverty Truth Commission	-	250
Birmingham Poverty Truth Commission	-	3,000
Trafford Poverty Truth Commission	-	3,000
Bournemouth, Christchurch & Poole Poverty Truth Commission	3,000	250
South Tyneside Poverty Truth Commission	5,000	-
Sheffield Poverty Truth Commission	10,000	-
East Surrey Poverty Truth Commission	10,000	-
Stoke Poverty Truth Commission	5,000	-
Morecambe Bay Poverty Truth Commission	3,250	-
Swansea Poverty Truth Commission	3,250	-
Ilfracombe Poverty Truth Commission	10,000	-
Barrow Poverty Truth Commission	250	-
Lincoln Poverty Truth Commission	250	-
Peterborough Poverty Truth Commission	250	-
South Lakes Poverty Truth Commission	250	-
Salford Poverty Truth Commission	250	-
Leeds Poverty Truth Commission	250	-
	<u>51,000</u>	<u>6,500</u>

9. SUPPORT COSTS

	2024	2023
	£	£
Accountancy - Independent Examination Fee - Current Year	1,500	1,500
Constitution - Legal Fees	-	1,423
Trustee Expenses	2,313	1,023
Trustee Meetings	1,806	1,840
Accountancy - Independent Examination Fee - Prior Year	-	500
	<u>5,619</u>	<u>6,286</u>

Poverty Truth Network

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year the trustees were reimbursed travel and IT expenses totalling £4,119 (2023: £1,023). These expenses were paid in furtherance of the Charity's objectives.

Trustees' donations

There were no donations made by any of the trustees in the year ended 31 March 2024 nor in the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	113,840	98,492
Social security costs	6,479	7,122
Other pension costs	4,688	4,693
	<u>125,007</u>	<u>110,307</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	87,762	214,600	302,362
Other trading activities	2,000	-	2,000
Investment income	441	-	441
Other income	5,000	-	5,000
Total	<u>95,203</u>	<u>214,600</u>	<u>309,803</u>
EXPENDITURE ON			
Charitable activities			
Poverty Truth Commissions	<u>7,797</u>	<u>158,189</u>	<u>165,986</u>
NET INCOME	87,406	56,411	143,817
Transfers between funds	10,650	(10,650)	-
Net movement in funds	98,056	45,761	143,817
RECONCILIATION OF FUNDS			
Total funds brought forward	22,804	36,589	59,393
TOTAL FUNDS CARRIED FORWARD	<u>120,860</u>	<u>82,350</u>	<u>203,210</u>

Poverty Truth Network

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	378	-
Accrued income	-	9,684
Prepayments	10,904	11,115
	<u>11,282</u>	<u>20,799</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,433	5,165
Accrued expenses	1,500	1,523
	<u>2,933</u>	<u>6,688</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Current assets	176,436	87,528	263,964	209,898
Current liabilities	(2,933)	-	(2,933)	(6,688)
	<u>173,503</u>	<u>87,528</u>	<u>261,031</u>	<u>203,210</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Current assets	122,360	87,538	209,898	90,861
Current liabilities	(1,500)	(5,188)	(6,688)	(31,468)
	<u>120,860</u>	<u>82,350</u>	<u>203,210</u>	<u>59,393</u>

16. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	31,433	22,081	53,514
Lankelly Chase	87,177	32,562	119,739
Designated - Seedbed	2,250	(2,000)	250
	<u>120,860</u>	<u>52,643</u>	<u>173,503</u>
Restricted funds			
Joseph Rowntree Foundation	3,790	(3,790)	-
National Lottery Community Fund	78,560	8,968	87,528
	<u>82,350</u>	<u>5,178</u>	<u>87,528</u>
TOTAL FUNDS	<u>203,210</u>	<u>57,821</u>	<u>261,031</u>

Poverty Truth Network

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,338	(11,257)	22,081
Lankelly Chase	60,000	(27,438)	32,562
Designated - Seedbed	-	(2,000)	(2,000)
	<u>93,338</u>	<u>(40,695)</u>	<u>52,643</u>
Restricted funds			
Joseph Rowntree Foundation	40,000	(43,790)	(3,790)
National Lottery Community Fund	179,716	(170,748)	8,968
	<u>219,716</u>	<u>(214,538)</u>	<u>5,178</u>
TOTAL FUNDS	<u><u>313,054</u></u>	<u><u>(255,233)</u></u>	<u><u>57,821</u></u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	31,239	194	-	31,433
Lankelly Chase	(10,935)	87,462	10,650	87,177
Designated - Seedbed	2,500	(250)	-	2,250
	<u>22,804</u>	<u>87,406</u>	<u>10,650</u>	<u>120,860</u>
Restricted funds				
Joseph Rowntree Foundation	36,589	(32,399)	(400)	3,790
National Lottery Community Fund	-	88,810	(10,250)	78,560
	<u>36,589</u>	<u>56,411</u>	<u>(10,650)</u>	<u>82,350</u>
TOTAL FUNDS	<u><u>59,393</u></u>	<u><u>143,817</u></u>	<u><u>-</u></u>	<u><u>203,210</u></u>

Poverty Truth Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,741	(7,547)	194
Lankelly Chase	87,462	-	87,462
Designated - Seedbed	-	(250)	(250)
	<u>95,203</u>	<u>(7,797)</u>	<u>87,406</u>
Restricted funds			
Joseph Rowntree Foundation	45,000	(77,399)	(32,399)
National Lottery Community Fund	169,600	(80,790)	88,810
	<u>214,600</u>	<u>(158,189)</u>	<u>56,411</u>
TOTAL FUNDS	<u><u>309,803</u></u>	<u><u>(165,986)</u></u>	<u><u>143,817</u></u>

17. RELATED PARTY DISCLOSURES

Other than those disclosed in note 10, there were no related party transactions for the year ended 31 March 2024.

18. PURPOSES OF UNRESTRICTED FUNDS

General Fund - To cover the core costs of the charity.

Lankelly Chase - To support the core costs of the charity.

Designated - Seedbed Fund - To support the development of Poverty Truth Commissions.

19. PURPOSES OF RESTRICTED FUNDS

Joseph Rowntree Foundation - To support the Poverty Truth Network Milestones' Plan (2021-24).

The National Lottery Community Fund - To enable people who struggle against poverty to be at the heart of the movement to eradicate it by funding a further twelve Poverty Truth Commissions across the UK as well as building relationships and enhancing the support between commissioners.

POVERTY TRUTH NETWORK

England & Wales - Charity number 1184879

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Poverty Truth Network**



Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 19

Poverty Truth Network

**Reference and Administrative Details
for the Year Ended 31 March 2023**

TRUSTEES

S Rigby (Chair)
L Hemsworth (Vice Chair and Secretary)
P Atkinson (Treasurer from September 2022)
H Terefenko (Treasurer) (resigned 21.9.22)
A Campbell
I Tyler
N Travers
C Brown
H Douglas

PRINCIPAL ADDRESS

10 Carter Terrace
Leeds
LS15 7AH

REGISTERED CHARITY NUMBER

1184879

INDEPENDENT EXAMINER

David Nicholls FCCA
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Poverty Truth Network (PTN) is a registered charity in England and Wales (1184879), established in 2019.

Its objects are: "for the public benefit, the prevention and relief of poverty and financial hardship, by but not limited to, understanding the factors that contribute to poverty and the most appropriate ways to mitigate these, educating the public regarding these factors and developing and promoting programs that enable others, especially those with a Lived Experience of Poverty, to take action to mitigate these factors." (June 2019).

The PTN grew out of the desire of members of different Poverty Truth Commissions (PTCs) to be more effectively networked and to collaborate for change at a national as well as local/regional level. A primary purpose of the PTN is to enable and support (but not manage) Poverty Truth Commissions where they are emerging and taking root across the UK.

The Poverty Truth Network operates primarily in England and Wales but also has close working relations with the Poverty Truth Community in Scotland.

As well as the nurturing and support of Poverty Truth Commissions in their local contexts, the PTN also brings facilitators and commissioners together to learn from one another, and to work together to address the symptoms and causes of poverty.

The main activities of the Poverty Truth Network are:

- helping to establish Poverty Truth Commissions
- supporting and networking Poverty Truth Commissions
- amplifying the voice of Poverty Truth Commissioners nationally
- working with national partners committed to tackling poverty

In all our work we want to prioritise the wisdom and experience of people continuing to struggle against the indignity of poverty in their daily lives. "Nothing About Us Without Us Is For Us."

Our model of working is to bring those living with poverty (community commissioners) and others committed to eradicating it (civic and business commissioners) together to understand more deeply the impact of poverty on people's lives; and to work for and to deliver change.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year our work continued to expand significantly, partly fuelled by increased requests for the services of the Network, and partly because of an expansion to our funding (as reported in last year's Annual Report), enabling us to respond more effectively to these demands.

- Helping to establish Poverty Truth Commissions

Over the last year we have continued to operate with a policy of responding to requests from local areas to establish a Poverty Truth Commission as opposed to actively promoting our work in specific locations. This is because we always want to respond to energy and enthusiasm which is being generated locally.

Despite this, the Poverty Truth Network continues to face a high level of enquiries and ongoing conversations from: Belfast, Derby, Hartlepool, Fermanagh/Omagh, Kirklees, Lewes, London, Lincoln, Northamptonshire, Peterborough, North Devon, Sheffield, South Tyneside, Plymouth, West Lancashire.

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

Not all these initial conversations result in a Poverty Truth Commission being established, and some take a significant period to mature. This fits well with our ethos that this way of working takes time.

- Supporting & networking Poverty Truth Commissions

Over the year 8 commissions have launched in: Birmingham, Bournemouth, Christchurch & Poole (BCP), Hull, Morecambe Bay & Lancaster, North of Tyne, Swansea and Trafford. In the case of Birmingham and Morecambe Bay & Lancaster, this is their second commission. As a Network, we welcome this, recognising the value of embedding changed behaviours and relationships.

During the year Gateshead, Oldham and Tameside all held celebration events as their Poverty Truth Commission ended. They have moved into the phase of embedding their proposals.

As a result of increased staffing, the Network is now able to provide PTCs with the support of a mentor. All our mentors have experience of either facilitating a Poverty Truth Commission or have been a member of one.

The PTN also continues to offer an opportunity for facilitators from different commissions to meet online two times a month, both to problem solve issues together and to receive input around key elements of hosting a PTC effectively. Sessions have included: Hosting and Opening Gathering, Listening Well and Healthy Facilitation Teams. We have also produced an additional three animations on: the relational approach, the role of the facilitation team and ending a commission.

During the year we also hosted a residential event for facilitators of Poverty Truth Commissions, attended by over 30 representatives from 17 different teams - a strong indication of how deeply this work is appreciated.

A highlight of any year is the National Gathering. Held in October 2022 in Derbyshire this brought together 72 participants from 15 Poverty Truth Commissions over a three-day period, both to share what is happening locally but also to identify and plan what needs to happen nationally. In addition to the National Commissioners' Gathering, we held Regional Commissioners' Gatherings in the Northwest of England (attended by 29) and in Greater Manchester in June 2022 (attended by 33).

- Amplifying the work of Poverty Truth Commissions nationally

One of the reasons why the Poverty Truth Network was established was because commissioners recognised that many of the same challenges kept cropping up in different communities and regions; and that there was a need to influence change nationally as well as locally.

Three years ago, Commissioners at the online (because of COVID19 restrictions) gathering identified three key themes where they wanted us to be working together. These were around: housing, mental health and the impact of Universal Credit.

Small groups of commissioners have worked closely, supported by our Amplify Team, to identify what were the changes that we wanted to support and how, in collaboration with others, we could best deliver them.

Three years on - an indication, in part, of the importance of working slowly - we can report significant progress. Our focus around housing has been to engage around the struggles experienced by many, particularly those with additional complex needs, within the private rented sector. Our work around Universal Credit has focused on how work coaches might more actively promote volunteering as an option to support people into employment and communities to flourish.

Members of the Mental Health Group identified the clear link between poverty and poor mental health experienced by many Poverty Truth Commissions and has developed an interactive resource designed for training frontline professionals. The 'double impact' resource will be published in autumn 2023.

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

At the 2022 National Commissioners' Gathering, commissioners voted to develop further work around mental health, to consider how best to respond to the ongoing cost of living crisis and to identify ways in which people struggling against poverty can shape more effectively access to services. Work around these themes has been ongoing over the last year and will extend until 2024.

It is exciting to see this area of the Network's life taking shape. Here, as elsewhere, we want to be constantly learning and to be shaped by the experience of commissioners and, in particular, by people struggling to overcome poverty.

- Working with national partners committed to tackling poverty

To maximise the contribution of our small staff team, the Network has chosen to focus our available time to work with other national partners on areas where there are clear overlaps in our respective interests.

More broadly, we have developed an understanding with Church Action on Poverty to ensure that communities they encounter interested in hosting a Poverty Truth Commission are connected effectively to the Network's resources. This has led, for example, to active engagement with the Renters Reform Coalition and Changing Realities (formerly COVID Realities).

In June 2022, we were invited to host a seminar at the national Local Government Association conference, further raising the profile of Poverty Truth Commissions across a local government setting.

Plans for an event highlighting the work of the Poverty Truth Network at the Palace of Westminster had to be postponed because of ill-health but over the year we developed a parliamentary engagement strategy, and have begun to make regular contact with parliamentarians, and their advisers, across the political spectrum. Our Westminster event has been rescheduled for later in 2023.

During the year we have also had preliminary conversations with the Carnegie UK Trust about working alongside them in deepening an understanding of a wellbeing economy for those experiencing poverty and been involved in initial conversations with a variety of anti-poverty organisations looking to ensure that we work collaboratively in the run up to the next General Election (and beyond).

During the year we also joined the Council of Reference of the newly established Democracy Network and continued in our membership of the Advisory Group of the Poverty Strategy Commission.

Alongside this work, the Network identified the need for our work to be more inclusive of racial minorities. As such we have embarked up a significant piece of work to seek to ensure that the Black and Minority Ethnic (BAME) community, who are disproportionately economically disadvantaged, are appropriately represented in Poverty Truth Commissions and across the Poverty Truth Network.

As part of our broader work on learning from, and evaluating our work, we are delighted to be working alongside others keen to learn from what we are beginning to describe as 'slow activism' or 'relationally-based activism'. During the year we have also undertaken an evaluation of the first 15 Poverty Truth Commissions, primarily to help us understand better the sorts of changes which come about as a result of PTC activity. This will help to inform support we will be able to provide to new Poverty Truth Commissions as well as inform our own practice.

Thanks to funding from the National Lottery Community Fund (NLCF), we were able to develop and begin to offer modest levels of financial support to Poverty Truth Commissions during three phases of their work: initial scoping, delivery and embedding.

Poverty Truth Network

Report of the Trustees for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Future plans

During the coming year, the Poverty Truth Network will continue to deliver our work focused on the charity's four core activities and set out in our Milestones' Plan. This is likely to exceed our initial targets both in relation to the number of Poverty Truth Commissions being established and the impact of our work amplifying voice nationally.

In addition to plans highlighted above regarding our parliamentary strategy, our work to ensure that the Network and its members reflect the racial diversity of those experiencing poverty, and our embryonic work with the Carnegie UK Trust, during the coming year we will be setting out plans for future development and funding.

Core to this is a realisation that over the last number of years, more than 700 people have been commissioners in Poverty Truth Commissions with this figure likely to double over the next two years at the current level of growth. We want to maximise the impact of this way of working, contributing to fresh thinking as well as deliverable and sustainable change in the struggle to overcome poverty in the UK.

FINANCIAL REVIEW

Financial position

The income of the charity for the year was £309,803 (2022: £99,693) and the expenditure was £165,986 (2022: £92,311), resulting in the generation of a surplus for the year of £143,817 (2022: £7,382), of which £56,411 is restricted.

During the year the primary funders of the Poverty Truth Network remained the Joseph Rowntree Foundation (£45,000 [2022: £30,000]), Lankelly Chase Foundation (£87,462) [2022: £61,000]) and the National Lottery Community Fund (£169,600 [2022: £nil]). During the year, each of these funders provided an additional award in recognition of the challenges being faced by the sector in response to the cost-of-living crisis. We would want to place on record our appreciation for this additional as well as ongoing support.

We would also wish to place on record our appreciation to our funders for their commitment to work together to streamline our reporting processes, and to working alongside us to achieve our aims. They are partners, as opposed to simply funders, in this important work.

In addition, during the year we received £300 in donations and £2,000 in earned income (from work supporting the development of Poverty Truth Commissions in the Netherlands).

At 31 March 2023, the total reserves of the charity were £203,210 (2022: £59,393) with £118,610 of these being unrestricted general reserves (2022: £20,304), £2,250 being held as designated funds (2022: £2,500) and £82,350 being restricted funds (2022: £36,589).

Reserves policy

The intention of the trustees is to build up unrestricted reserves equivalent to three to six months of running costs as the charity continues to grow. Based on the expenditure for the year ended 31 March 2023 this equates to £82,993.

At 31 March 2023, the unrestricted free reserves of the charity were £118,610 (2022: £20,304). The trustees are therefore satisfied that the reserves policy is currently being met. Reserves held in excess of the policy will be reinvested into the future development of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation, established as a charity on 13 August 2019 and is registered with the Charity Commission for England and Wales, charity number 1184879. It is governed by its constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Over the last year our Board of Trustees has comprised of 9 members. They have all been members of a Poverty Truth Commission and bring their experiences either of the ongoing struggle against poverty or their roles as civic leaders to their leadership of the charity.

Our trustees met 4 times during the year in a combination of online and in person formats. As well as receiving operational reports from staff, they are responsible for the Network's policy, direction, and financial oversight. Core policies are reviewed and approved by trustees on an agreed schedule. A risk register is updated prior to each trustees meeting with any changes brought to the attention of trustees.

The 2022 AGM made several changes to the charity's constitution, including broadening the membership of the charity to include representatives of those involved in its work amplifying voice nationally.

Henry Terefenko stood down as a trustee and treasurer at the AGM, a position he had held since the establishment of the charity in 2019. Paul John Atkinson assumed the position of treasurer from that date.

Shirley Rigby has indicated her intention to resign as Chair and as a trustee at the 2023 AGM. Shirley is a founding trustee of the Poverty Truth Network, as well as playing a major role in plans to establish the charity from 2017 as well as contributing significantly to the West Cheshire Poverty Truth Commission.

Organisational structure (continued)

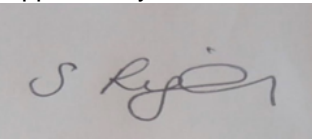
During the year the Poverty Truth Network employed 7 people, all of whom operate on a part-time basis. In addition, 4 people were paid on a freelance consultancy basis at various points during the year although there are plans for all those working for the Poverty Truth Network on a regular basis to be employees. The overall full-time equivalent is 3.

The senior staff of the organisation are Andrew Grinnell and Martin Johnstone (co-directors).

Key management remuneration

In the opinion of the trustees there are two members of key management personnel, the co-directors. The total cost of these posts in the 2022-23 year was £60,969 (2022: £36,793). The increase in these costs to the charity are due to the increase in hours of these posts for 2022-23.

Approved by order of the board of trustees on 14 September 2023 and signed on its behalf by:



.....
S Rigby - Trustee

**Independent Examiner's Report to the Trustees of
Poverty Truth Network**

Independent examiner's report to the trustees of Poverty Truth Network

I report to the charity trustees on my examination of the accounts of Poverty Truth Network (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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



David Nicholls FCCA
Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date: 15 September 2023

Poverty Truth Network

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	87,762	214,600	302,362	96,000
Other trading activities	3	2,000	-	2,000	-
Investment income	4	441	-	441	32
Other income	5	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>3,661</u>
Total		<u>95,203</u>	<u>214,600</u>	<u>309,803</u>	<u>99,693</u>
EXPENDITURE ON					
Charitable activities	6				
Poverty Truth Commissions		<u>7,797</u>	<u>158,189</u>	<u>165,986</u>	<u>92,311</u>
NET INCOME					
Transfers between funds	17	87,406 <u>10,650</u>	56,411 <u>(10,650)</u>	143,817 <u>-</u>	7,382 <u>-</u>
Net movement in funds		<u>98,056</u>	<u>45,761</u>	<u>143,817</u>	<u>7,382</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>22,804</u>	<u>36,589</u>	<u>59,393</u>	<u>52,011</u>
TOTAL FUNDS CARRIED FORWARD		<u>120,860</u>	<u>82,350</u>	<u>203,210</u>	<u>59,393</u>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities in both years. Comparative figures for the previous year by fund type are shown in note 11.

Poverty Truth Network

Balance Sheet
31 March 2023

	Notes	2023 £	2022 as restated £
CURRENT ASSETS			
Debtors	14	20,799	8,000
Cash at bank		189,099	82,861
		<u>209,898</u>	<u>90,861</u>
CREDITORS			
Amounts falling due within one year	15	(6,688)	(31,468)
		<u>203,210</u>	<u>59,393</u>
NET CURRENT ASSETS			
		<u>203,210</u>	<u>59,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>203,210</u>	<u>59,393</u>
NET ASSETS			
		<u>203,210</u>	<u>59,393</u>
FUNDS			
	17		
Unrestricted funds		120,860	22,804
Restricted funds		82,350	36,589
		<u>203,210</u>	<u>59,393</u>
TOTAL FUNDS			
		<u>203,210</u>	<u>59,393</u>

The financial statements were approved by the Board of Trustees and authorised for issue on14 September 2023.....
and were signed on its behalf by:



.....
L Hemsworth - Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

General information

Poverty Truth Network ("the charity") is a charitable incorporated organisation governed by its constitution dated 10 June 2019. It was registered as a charity in England (registered number 1184879) on 13 August 2019. Its registered address is 10 Carter Terrace, Leeds, LS15 7AH.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities Act 2011 ("the Act");
- the Charities (Accounts and Reports) Regulations 2008;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There has been a change to the basis of preparation this financial year and as a result the previous financial year's figures have been restated.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

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

Debtors

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

Creditors and provisions

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

Taxation

Poverty Truth Network is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2023	2022 as restated
	£	£
Donations	300	-
Grants	302,062	96,000
	<hr/>	<hr/>
	302,362	96,000
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2023	2022 as restated
	£	£
Lankelly Chase	87,462	61,000
Joseph Rowntree Foundation	45,000	30,000
The National Lottery Community Fund	169,600	-
Orr Mack Foundation Ltd	-	5,000
	<u>302,062</u>	<u>96,000</u>

3. OTHER TRADING ACTIVITIES

	2023	2022 as restated
	£	£
Event income	<u>2,000</u>	<u>-</u>

4. INVESTMENT INCOME

	2023	2022 as restated
	£	£
Bank interest received	<u>441</u>	<u>32</u>

5. OTHER INCOME

	2023	2022 as restated
	£	£
Employment Allowance	<u>5,000</u>	<u>3,661</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Poverty Truth Commissions	<u>153,200</u>	<u>6,500</u>	<u>6,286</u>	<u>165,986</u>

Poverty Truth Network

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022 as restated
	£	£
Staff costs	110,307	56,132
Accommodation	1,622	1,048
Bank charges	22	17
Co-Directors' mentoring	533	-
Consultancy fees	15,817	14,962
Facilitator gathering	1,709	4,055
Insurance	390	381
IT support	272	-
Laptops and IT equipment	85	369
Learning events	680	-
Telephone and internet	84	698
Network gathering	7,928	4,310
Payroll fees	927	415
Regional events	1,375	-
Stationery, consumables and equipment	304	44
Subscriptions	1,970	1,984
Travel	4,427	1,154
Website and films	4,748	3,174
	<u>153,200</u>	<u>88,743</u>

8. GRANTS PAYABLE

	2023	2022 as restated
	£	£
Poverty Truth Commissions	6,500	-
	<u>6,500</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	2023	2022 as restated
	£	£
North of Tyne Poverty Truth Commission	250	-
Birmingham Poverty Truth Commission	3,000	-
Trafford Poverty Truth Commission	3,000	-
Bournemouth, Christchurch & Poole Poverty Truth Commission	250	-
	<u>6,500</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. SUPPORT COSTS

	2023	2022 as restated
	£	£
Accountancy - Independent Examination Fee - Current Year	1,500	500
Constitution - Legal Fees	1,423	-
Trustee Expenses	1,023	702
Trustee Meetings	1,840	2,366
Accountancy - Independent Examination Fee - Prior Year	<u>500</u>	<u>-</u>
	<u>6,286</u>	<u>3,568</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year the trustees were reimbursed travel and IT expenses totalling £1,023 (2022: £702). These expenses were paid in furtherance of the Charity's objectives.

Trustees' donations

There were no donations made by any of the trustees in the year ended 31 March 2023 nor in the year ended 31 March 2022.

11. STAFF COSTS

	2023	2022 as restated
	£	£
Wages and salaries	98,492	50,010
Social security costs	7,122	3,661
Other pension costs	<u>4,693</u>	<u>2,461</u>
	<u>110,307</u>	<u>56,132</u>

The average monthly number of employees during the year was as follows:

	2023	2022 as restated
Employees	<u>6</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	66,000	30,000	96,000
Investment income	32	-	32
Other income	<u>3,661</u>	<u>-</u>	<u>3,661</u>
Total	<u>69,693</u>	<u>30,000</u>	<u>99,693</u>
EXPENDITURE ON			
Charitable activities			
Poverty Truth Commissions	<u>52,453</u>	<u>39,858</u>	<u>92,311</u>
NET INCOME/(EXPENDITURE)	17,240	(9,858)	7,382
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>5,564</u>	<u>46,447</u>	<u>52,011</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>22,804</u></u>	<u><u>36,589</u></u>	<u><u>59,393</u></u>

13. PRIOR YEAR ADJUSTMENT

There has been a change to the basis of preparation this financial year from receipts and payments to fully accrued accounts. As a result the 2022 figures in these accounts have been restated to account for this, adding £8,000 of debtors and £31,468 of accrued costs. The overall impact of this is a decrease in the 2022 reserves of £23,468.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Accrued income	9,684	-
Prepayments	<u>11,115</u>	<u>8,000</u>
	<u><u>20,799</u></u>	<u><u>8,000</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Trade creditors	5,165	-
Deferred income	-	18,462
Accrued expenses	1,523	13,006
	<u>6,688</u>	<u>31,468</u>

Deferred income comprises income received for projects which commenced in 2022/23 and which Poverty Truth Network was not entitled to in the 2021/22 year.

	2023	2022
	£	£
At 1 April	18,462	-
Deferred in year	-	18,462
Released in year	(18,462)	-
	<u>-</u>	<u>18,462</u>
At 31 March	<u>-</u>	<u>18,462</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 as restated Total funds
	£	£	£	£
Current assets	122,360	87,538	209,898	90,861
Current liabilities	(1,500)	(5,188)	(6,688)	(31,468)
	<u>120,860</u>	<u>82,350</u>	<u>203,210</u>	<u>59,393</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Current assets	53,625	37,236	90,861	75,801
Current liabilities	(30,821)	(647)	(31,468)	(3,300)
	<u>22,804</u>	<u>36,589</u>	<u>59,393</u>	<u>72,501</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	31,239	194	-	31,433
Lankelly Chase	(10,935)	87,462	10,650	87,177
Designated - Seedbed	2,500	(250)	-	2,250
	<u>22,804</u>	<u>87,406</u>	<u>10,650</u>	<u>120,860</u>
Restricted funds				
Joseph Rowntree Foundation	36,589	(32,399)	(400)	3,790
National Lottery Community Fund	-	88,810	(10,250)	78,560
	<u>36,589</u>	<u>56,411</u>	<u>(10,650)</u>	<u>82,350</u>
TOTAL FUNDS	<u>59,393</u>	<u>143,817</u>	<u>-</u>	<u>203,210</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,741	(7,547)	194
Lankelly Chase	87,462	-	87,462
Designated - Seedbed	-	(250)	(250)
	<u>95,203</u>	<u>(7,797)</u>	<u>87,406</u>
Restricted funds			
Joseph Rowntree Foundation	45,000	(77,399)	(32,399)
National Lottery Community Fund	169,600	(80,790)	88,810
	<u>214,600</u>	<u>(158,189)</u>	<u>56,411</u>
TOTAL FUNDS	<u>309,803</u>	<u>(165,986)</u>	<u>143,817</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	26,207	5,032	31,239
Lankelly Chase	(23,143)	12,208	(10,935)
Designated - Seedbed	2,500	-	2,500
	<u>5,564</u>	<u>17,240</u>	<u>22,804</u>
Restricted funds			
Joseph Rowntree Foundation	46,447	(9,858)	36,589
	<u>52,011</u>	<u>7,382</u>	<u>59,393</u>
TOTAL FUNDS	<u><u>52,011</u></u>	<u><u>7,382</u></u>	<u><u>59,393</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,693	(3,661)	5,032
Lankelly Chase	61,000	(48,792)	12,208
	<u>69,693</u>	<u>(52,453)</u>	<u>17,240</u>
Restricted funds			
Joseph Rowntree Foundation	30,000	(39,858)	(9,858)
	<u>99,693</u>	<u>(92,311)</u>	<u>7,382</u>
TOTAL FUNDS	<u><u>99,693</u></u>	<u><u>(92,311)</u></u>	<u><u>7,382</u></u>

18. RELATED PARTY DISCLOSURES

Other than those disclosed in note 9, there were no related party transactions for the year ended 31 March 2023.

Poverty Truth Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

19. PURPOSES OF UNRESTRICTED FUNDS

General Fund - To cover the core costs of the charity.

Lankelly Chase - To support the core costs of the charity.

Designated - Seedbed Fund - To support the development of Poverty Truth Commissions.

20. PURPOSES OF RESTRICTED FUNDS

Joseph Rowntree Foundation - To support the Poverty Truth Network Milestones' Plan (2021-24).

The National Lottery Community Fund - To enable people who struggle against poverty to be at the heart of the movement to eradicate it by funding a further twelve Poverty Truth Commissions across the UK as well as building relationships and enhancing the support between commissioners.

POVERTY TRUTH NETWORK

England & Wales - Charity number 1184879

Accounts



Poverty Truth Network 2021-22 Annual Report & Accounts

Contents

1. Objectives and Activities
2. Achievements and Performance
3. Impact of COVID 19
4. Funding
5. Future Plans
6. Financial Review
7. Structure, Governance and Management
8. Reference and Administrative details
9. Independent Examiners Report
10. Annual Accounts

Charity Number: 1184879

1. Objectives and Activities

The purposes of the Poverty Truth Network (PTN), the Charity, are, for the public benefit, the prevention and relief of poverty and financial hardship, by but not limited to, understanding the factors that contribute to poverty and the most appropriate ways to mitigate these, educating the public regarding these factors and developing and promoting programmes that enable others, especially those with a Lived Experience of Poverty, to take action to mitigate these factors.

The PTN is a UK wide umbrella body for Poverty Truth Commissions ("PTCs"). There are an increasing number of PTCs spread across the UK. Each is independent and developed locally, while sharing a common approach and supporting each other. PTCs comprise of people with direct experience of poverty in its many forms (community or grassroots commissioners) and civic and business leaders (public life commissioners). Commissioners work together in factual, empathetic, and generative ways to discover the future possibilities of bringing about an end to poverty in their locality. A primary role of the PTN is to enable and support (but not to manage) local Poverty Truth Commissions.

Alongside the support of PTCs in different locations, the PTN also brings together commissioners to seek to address the causes and symptoms of poverty nationally, always building upon the expertise and insights of PTCs.

As such, the main areas of activity of the Poverty Truth Network are:

1. Developing new Poverty Truth Commissions;
2. Supporting active Poverty Truth Commissions;
3. Amplifying Poverty Truth Commissions voices nationally on key issues; and
4. Engaging with other national partners committed to tackling poverty and social injustice.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Charity's aims and objectives and in planning its future activities.

2. Achievements and Performance

During the year, the Poverty Truth Network has been active in strengthening this movement in the following ways:

2.1 Establishing New PTCs:

- i. The PTN has supported the development of new local Poverty Truth Commissions across the UK. Whilst, as in previous years, the co-directors continued to play an integral role in this work, during the year the charity established a Development and Support Team (with two additional part-time

members of staff) to provide increased capacity. Where possible this has involved meeting in person on at least one occasion with organisations and individuals from interested locations. Whilst it has been increasingly possible to resume face-to-face meetings, much of this initial work continues to be undertaken online to reduce travel and minimise the charity's carbon footprint.

- ii. In the period April 2021 - March 2022 there have been four new commissions launched (Tameside, Oldham and second commissions in Birmingham and Morecambe Bay).
- iii. The initial development stage of a PTC is deliberately slow (securing local agreement, establishing a local Steering Group, recruiting a PTC team and identifying community commissioners). Over the last year we have continued to support the development of commissions in Barrow, Birmingham, Blackpool, Bournemouth, Christchurch & Poole (BCP), Derby, Hull, Kirklees, Northampton, North of Tyne, Salford, South Lakes, Swansea, Trafford, and York. We have also continued to offer remote support to a small group of PTCs developing in the Netherlands.
- iv. As the UK has moved into a COVID-19 recovery phase there has been an ongoing growth in the number of places expressing an interest in establishing a PTC. New areas which have expressed an interest in establishing a Poverty Truth Commission include: Belfast, Bradford, Burnley, Cambridge, East Cheshire, Hartlepool, Kirklees, Lincoln, Peterborough, Sheffield, South Tyneside, Suffolk, West Lancashire and Wigan. As in previous years, it is not anticipated that all these initial explorations will result in the establishment of a PTC. It is, however, a strong indicator of both the increased profile of the PTN and, more importantly, the desire for an alternative approach to tackling poverty.
- v. It is worth noting that less than three years after its establishment, the PTN is now supporting commissions in England, Northern Ireland and Wales, as well as continuing to liaise closely with the Poverty Truth Community in Scotland, out of which the work of the Network emerged.

2.2 Supporting existing PTCs:

- i. The PTN provided support for six PTCs who were either active in the accounting period (Gateshead, Manchester, and Morecambe Bay), between commissions (East Surrey) or were moving to a new stage in their work (Leeds and West Cheshire).
- ii. Much of our work supporting new and existing commissioners is undertaken through regular engagement with local PTC teams. Some of this is bespoke but over the accounting period the PTN established a twice-monthly learning

space for facilitators around key elements within the PTC process as well as creating a dedicated intranet for facilitators to access.

- iii. Building upon the success of supporting work on a regional basis, we have established a small Development & Support Team to provide support to local teams of facilitators. Due to COVID restrictions we did not host an in-person Facilitators Gathering but held one in May 2022, attended by facilitators from sixteen PTCs.
- iv. In order to seek to retain and build a sense of community across PTCs, we continued to host a series of informal get-togethers online for commissioners as well as hosting our National Gathering online in September 2021. Whilst it has been great to have this capability, we are immensely looking forward to being able to host an in-person Gathering in September 2022.

2.3 Amplifying the Local Voices Nationally:

- i. Whereas the process of developing and supporting PTCs is now reasonably well established, the task of amplifying local voices nationally with a methodology underpinned by the values of the Network remains at a less developed stage. During the accounting period we established an Amplify Team to develop the work and to support commissioners in their participation.
- ii. The 2021 online Commissioners' Gathering received reports from the four theme groups established at the previous year's Gathering. Based on this they agreed ongoing work around: housing, mental health and Universal Credit (UC). It was decided not to proceed with the work around children and young people as this group had attracted less interest from commissioners and, consequently, was less clear about the specific contribution which the Network might be able to offer.
- iii. Sub-groups have met regularly throughout the year, separately and collectively, to sharpen the focus of the work including meeting with a range of external partners to test out and refine proposals.
- iv. Current work is focused around: improving tenants' rights within the private rented sector (housing); developing a resource highlighting the linkages between poverty and poor mental health (mental health); and increasing opportunities for community-based volunteering for job search claimants (UC).
- v. The 2022 Commissioners' Gathering will review this work as well as giving opportunities for commissioners to identify new areas that they would wish to focus on in future years.

2.4 Linking with the wider movement:

- i. An important activity of the Network is to build relationships with other organisations and institutions who are seeking to alleviate poverty in the UK. Through doing this we enable commissioners to engage with others on issues that are important to them, amplify the local voice of PTCs and seek to educate the public about the factors that lead to poverty and how to mitigate against these.
- ii. Engaging with our funders – who share our ambition to tackle the symptoms and causes of poverty – remains an important element of our engagement with the wider anti-poverty movement. During the accounting period we met regularly with colleagues from the Joseph Rowntree Foundation (JRF) and the Lankelly Chase Foundation to identify areas of shared interest and collaboration. With the approval of a multi-year award (April 2022) from the National Lottery Community Fund, plans have been put in place to meet regularly with our funders.
- iii. During the accounting period we have continued to engage regularly with Engage Britain and a range of other organisations committed to learning directly from the experience of PTCs. We have agreed to serve on the Advisory Groups of the Poverty Strategy Commission and an emerging Democracy Network being facilitated by Involve UK. Our trustees have also agreed to work collaboratively with Church Action on Poverty (CAP) to promote interest in Poverty Truth Commissions across its network. We continue to work closely with the Poverty Truth Community in Scotland.
- iv. We remain committed to building this work slowly over coming years with the primary focus on collaboration which enables the charity to increase its capacity in the first three areas of its activity (developing new commissions, supporting existing commissions and amplifying local voices nationally). We are also committed to ensuring that in any partnerships which we are developing, people with ongoing experience of the struggle against poverty are fully included.

3. Impact of COVID19

COVID 19 has exposed and exacerbated the deep inequalities within our society, fault lines which have been further highlighted in the subsequent cost of living crisis. As well as participating in a range of online discussions, we contributed an article to a book focused on Democracy and the Pandemic in which we argued for the need to build structures post-COVID in which people experiencing poverty are more directly involved. (Democracy in a Pandemic, July 2021).

COVID 19 continued to impact our operating model throughout much of the year, severely limiting the capacity of the staff team to travel and engage in in-person meetings. It has also impacted the ways in which PTCs have been developed and operated, and the opportunities

for trustees to meet in person. To offset this, we have continued to provide intensive online engagement with facilitators and commissioners.

The cancellation of several planned in-person gatherings has resulted in operational savings which we have continued to invest in providing digital support, and to increase our staffing capacity.

The Charity is deeply appreciative of our funders for their flexibility over this period, recognising that budgets and operating modes have needed to adapt to circumstances. We would wish to express particular appreciation to the Lankelly Chase Foundation for a small, but deeply welcome grant, which they asked to be used to express appreciation to the organisation for the support it had given during the worst of the pandemic.

4. Funding

Alongside funding secured from the Lankelly Chase Foundation reported in last year's Annual Report, trustees are also pleased to report on securing ongoing funding from The Joseph Rowntree Foundation (JRF) of £40,000 per annum over the last three years. The Charity has also been successful in a funding application to the National Lottery Community Fund (TNLCF) of £430,000 over a three-year period (2022-25). This significant additional investment will enable the Network to develop over coming years.

Over the accounting period the charity also undertook a limited amount of paid consultancy work, an area of planned growth in future years. We are also grateful for an unsolicited grant of £5,000 from Orr Mack Foundation.

5. Future Plans

The apparently ever-increasing interest in Poverty Truth Commissions and the work of the Poverty Truth Network represents both an opportunity and a challenge for the charity. For example, the number of PTCs being developed and supported by the end of the accounting period is already beyond planned levels of 2025. This means that the charity is having to adapt to best support this unanticipated growth.

Plans for 2022-23, laid out in the charity's rolling three-year Milestones Plan, include:

- Supporting the development of up to four new PTCs, including the provision of seed-funding;
- Hosting in-person gatherings for facilitators and commissions, as well as growing regional networking and events;
- Delivering on our initial work around housing, mental health and Universal Credit, as well as identifying new areas of development;
- Hosting information sessions in the UK, Scottish and Welsh Parliaments about the work of PTCs and the Network;

- In collaboration with our funders and other partners developing our evaluation framework, mapping not only our agreed outputs but also providing learning on the approach which underpins our work;
- Expanding our staff team to meet increased demand for our work, including around research and communications as well as to local PTCs; and,
- Making changes to our constitution to reflect the growth of the Network, and the increased role of a growing number of Network members in informing and shaping our work.

6. Financial Review

During the accounting year, the income and expenditure both continued to grow steadily in line with the trustees' plan for development. Income was £96,032 (2020-21: £81,277) and expenditure £88,650 (2020-21: £68,888). Both income and expenditure were lower than anticipated. Income was lower because of a delay in securing longer-term funding. Expenditure was lower because of ongoing COVID 19 restrictions, and as a result of a delay to the expansion of activity to match available income.

Alongside funding secured from the Lankelly Chase Foundation, reported on in the last financial year, the charity also secured three-year funding (£40,000 per annum) from the Joseph Rowntree Foundation. In March 2022, the charity also received notification of a grant award, spread over three years, of £430,000 from the National Lottery Community Fund. These awards will enable the charity to respond effectively to the increasing interest in its work. Particularly given these multiple year awards, the trustees consider there to be no material uncertainties affecting the ability of the charity to continue as a going concern.

The principal costs are salaried staff. During the accounting period, both co-directors moved from being freelance consultants to being paid employees of the charity.

Reserves

The charity's reserves policy is to hold unrestricted reserves equivalent to at least 3 months and no greater than 6 months of budgeted expenditure in order to provide a buffer against income fluctuations. At the end of the accounting period unrestricted reserves were £31,239 (2020-21: £26,207) and therefore within the charity guidelines. However, as the organisation continues to grow, this figure will continue to be monitored.

Risk Management

The Charity operates a risk management process whereby trustees assess and review all risks and establish mitigation measures on an ongoing basis through its Risk Register. Any anticipated changes in levels of risk are reported to trustees on a regular basis.

7. Structure, Governance and Management

The Charity is governed by the Constitution that was adopted on 10 June 2019 and operates as a Charitable Incorporated Organisation that was registered on 13th August 2019.

The charity is comprised of individual Members who have been identified by local PTCs and appointed by trustees. Each PTC can nominate two individuals, one of whom must have lived experience of poverty.

Only the Charity Trustees are entitled to nominate people from amongst the Members for appointment as Charity Trustees. The Charity Trustees are appointed by the Members at the AGM or a general meeting, and serve a term of 3 years, and may be reappointed for a further term. Three new members from the PTCs in Manchester and Gateshead were appointed at the AGM in September 2021.

Within both the membership of the PTN and the trustees there was a commitment to maintain a balance between civic and business leaders and those with lived experience of poverty in line with the balance within local PTCs.

The charity has sought to undertake a review of its Constitution and proposed changes will be brought to its forthcoming AGM (September 2022). Principle changes relate to: an expansion of the category of Membership to including representation of the Network's growing work to amplify local voices nationally; an increased role for members in helping to shape the direction of the charity; and embedding more explicitly the opportunity for the charity to make decisions in online and hybrid formats.

The charity has an induction pack for all new trustees which is updated annually, and appropriate training for its trustees is provided.

Operational leadership of the charity is provided by its two co-directors. Whilst sharing overall responsibility, one co-director takes a primary lead in the charity's work developing and supporting PTCs whilst the other leads on its work amplifying local voices nationally. The team also includes a team of PTC mentors and Amplify workers. All staff posts remain part time.

The Charity has developed a wide range of policies approved by trustees in line with best practice governance and operations. It has also introduced an agreed timetable for these policies to be reviewed and updated on an annual, bi-annual or tri-annual basis.

As an anti-poverty charity, the trustees are committed to ensuring that the ability to serve as trustees is accessible to all, including the support of travel and IT. Four trustees were reimbursed a total of £702 of expenses that they had incurred.

Related and Connected Parties

The trustees consider that the Joseph Rowntree Foundation (JRF) and the Lankelly Chase Foundation which has provided the bulk of the funding required for the charity's work, are

connected rather than related parties on the basis that they do not attend, direct or influence the board of trustees' meetings.

8. Reference and Administrative details

Charity name	Poverty Truth Network
Registered charity number	1184879
Charity's principal address	Poverty Truth Network 10 Carter Terrace Leeds LS15 7AH
Charity's contact details	https://povertytruthnetwork.org/ info@povertytruthnetwork.org
Independent Examiner	Paul Holland, FCMA, Hampton Holland Associates Ltd Bumble Cottage Lancaster LA1 4XP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of body entitled to appoint trustee
1	Shirley Rigby	Chair		Founding Trustee
2	Lee Hemsworth	Secretary		Appointed at AGM
3	Henry Terefenko	Treasurer		Founding Trustee
4	Imogen Tyler			Appointed at AGM
5	Alex Campbell			Founding Trustee
6	Hugh Douglas			Founding Trustee
7	Ann Marie Deans		Resigned September 2021	Appointed at AGM
8	Claire Brown		Appointed September 2021	Appointed at AGM
9	Paul John Atkinson		Appointed September 2021	Appointed at AGM
10	Nadine Travers		Appointed September 2021	Appointed at AGM

No trustees hold title to property belonging to the charity.

There are no funds held as custodian trustees on behalf of others

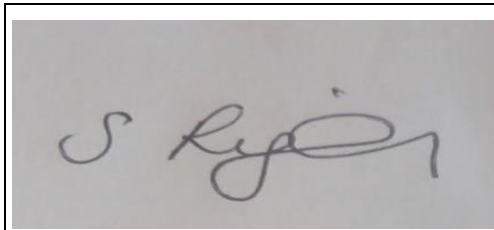
Senior staff members - Martin Johnstone and Andrew Grinnell

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature(s)



Full name(s)

Shirley Rigby

Henry Adam Terefenko

Position

Chair

Treasurer

Date	15 th September 2022	15 th September 2022
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9. Independent examiner's report to the trustees of Poverty Truth Network

I report to the trustees on my examination of the accounts of the Poverty Truth Network_(the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

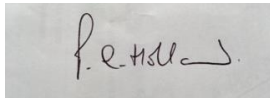
Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Signed:



Name: Paul Holland

Relevant professional qualification or membership of professional bodies (if any): FCMA

Address: Bumble Cottage
Bailrigg Lane
Lancaster
LA1 5UQ

Date: 15th September 2022

10. Annual Accounts

The Poverty Truth Network; Charity Reg. No.1184879

Receipts and Payments Accounts

For the period from 1st April 2021 to 31st March 2022

Receipts and Payments						
	Unrestricted General Fund	Designated Seedbed Fund	Designated Joseph Rowntree Foundation	Designated Lankelly Chase Foundation Fund	Total funds	Last year
	£	£	£	£	£	£
Receipts						
Grants	5,000	-	30,000	61,000	96,000	78,500
Charitable Activities	-	-	-	-	-	2,750
Interest	32	-	-	-	32	27
Sub total	5,032	-	30,000	61,000	96,032	81,277
Asset and investment sales						
Sub total	-	-	-	-	-	-
Total receipts	5,032	-	30,000	61,000	96,032	81,277
Payments						
Employee costs	-	-	28,390	24,081	52,471	14,772
Consultants fees	-	-	10,245	4,717	14,962	41,760
Staff expenses	-	-	-	2,202	2,202	1,056
Development costs	-	-	-	-	-	2,337
Network Support	-	-	1,013	12,237	13,250	6,985
Office & Administration	-	-	-	262	262	551
Governance & Assurance	-	-	210	5,293	5,503	1,427
Sub total	-	-	39,858	48,792	88,650	68,888
Asset and investment purchases						
Sub total	-	-	-	-	-	-
Total payments	-	-	39,858	48,792	88,650	68,888
Net of receipts/(payments)	5,032	-	(9,858)	12,208	7,382	12,389
Transfers between funds	-	-	-	-	-	-
Cash funds last year end	26,207	2,500	46,772	-	75,479	63,090
Cash funds this year end	31,239	2,500	36,914	12,208	82,861	75,479

Statement of Assets and Liabilities at the end of the period

Categories	Unrestricted General Fund	Designated Seedbed Fund	Designated Joseph Rowntree Foundation Fund	Designated Lankelly Chase Foundation Fund	Total funds	Last year
	£	£	£	£	£	£
Cash funds						
Triodos Bank Ltd	31,239	2,500	36,914	12,208	82,861	75,479
(balances with receipts and payments account)	31,239	2,500	36,914	12,208	82,861	75,479
Other monetary assets						
Prepaid conference expenses	-	-	-	7,678	7,678	-
Insurance prepaid	-	-	322	-	322	322
	-	-	322	7,678	8,000	322
Assets retained for the charity's own use²						
Furniture, Equipment & IT	-	-	-	-	-	-
	-	-	-	-	-	-
Liabilities						
Unpaid salaries & consultancy fees	-	-	647	-	647	3,300
Deferred Grant Income	-	-	-	18,462	18,462	-
Non-refundable conference expenses	-	-	-	12,359	12,359	-
	-	-	647	30,821	31,468	3,300

Signed by two trustees on behalf of all the trustees	Signature		Print Name	Date of approval
	<i>S. Rigby</i>	Chair	S.Rigby	21/09/2022
	<i>L. Hemswoorth</i>	Hon.Secretary	L. Hemswoorth	21/09/2022

Notes to the Accounts

1. The accounts have been prepared on a Receipts and Payments cash basis as permitted by section 133 of the Charities Act 2011 provided the charity's gross income is not over £250,000. The Charity Commission guideline CC16 for receipts and payments accounting has been applied.

2. The principal accounting policies are:

Income is recognised upon receipt of cash or cash equivalents to which the charity has entitlement.

Expenditure, inclusive of irrecoverable VAT, is recognised upon payment of an invoice or claim for which the charity has an obligation to settle. The Charity is not registered for VAT.

Fixed assets are based on asset purchase payments greater than £1,000 and are amortised on a 33% Reduced Balance basis.

3. Fund accounting:

The trustees have determined that the grants from the Joseph Rowntree Foundation and Lankelly Chase Foundation, provided to cover the general running costs of the charity in its start up years, will be treated as designated funds, rather than restricted funds as reported in the previous reporting period. Operating costs are allocated against these funds to provide transparency on the usage of these grants whilst the Total Funds column reports the overall costs of operating the Charity. The designated Seedbed Fund relates to a grant that the trustees use to support new PTCs with set up costs.

The General fund is unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity;

4. The Independent Examiner was paid £500 during the year.

POVERTY TRUTH NETWORK

England & Wales - Charity number 1184879

Accounts



Poverty Truth Network
(Charity registration number: 1184879)

Trustees' Annual Report and Accounts
for the period from 01/04/20 to 31/03/21

Contents

1. Objectives and Activities
2. Achievements and Performance
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4. Funding
5. Future Plans
6. Financial Review
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1. Objectives and Activities

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The PTN is a national umbrella body for localised Poverty Truth Commissions ("PTCs"). There are numerous PTCs spread across the UK, each independent and developed locally, while sharing a common approach and supporting each other. Each PTC contributes to the prevention and relief of poverty by helping local decision makers to understand the factors that contribute to poverty and discover the most appropriate ways to mitigate against these. PTCs comprise people with direct experience of poverty in its many forms (community or grassroots commissioners) and civic and business leaders (public life commissioners) who work together in a factual, empathetic, and generative way to discover the future possibilities of bringing about an end to poverty in their locality. The role of the PTN is to enable and facilitate work and not to manage local Poverty Truth Commissions. As such, the main areas of activity of the Poverty Truth Network. These are:

1. Developing new Poverty Truth Commissions;
2. Supporting active Poverty Truth Commissions;
3. Amplifying Poverty Truth Commissions voices nationally on key issues; and
4. Engaging with other national partners committed to tackling poverty and social injustice.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Charity's aims and objectives and in planning its future activities.

2. Achievements and Performance

During the year, the Poverty Truth's Network have been active in strengthening this movement in the following ways:

2.1 Establishing New PTCs:

- i. The PTN has supported the development of new local Poverty Truth Commissions across the UK. This is usually achieved by the co-directors and regional workers holding monthly meetings with the hosting organisation of a local PTC, and by visiting the local areas to meet with decision makers to ensure engagement within the PTC and attendance at the launch event of the PTC. During this period of pandemic, we have not been able to visit areas in person, but have continued to engage with local areas via Zoom and telephone as they establish their commissions.
- ii. In the period April 2020 - March 2021 there have been no new commissions launched, in large part due to the limitations arising from the COVID19 pandemic. The network team have continued to accompany 5 places in their journey to establish their first PTCs (Oldham; Tameside; Swansea; Blackpool; and Bournemouth, Christchurch & Poole). In two other areas the Network has been working with local areas to establish their second PTCs (Salford; and Birmingham). The Network has also begun exploratory conversations in 9 other areas (Trafford; Derby; Barrow; South Lakes; Northampton; Hull; Kirklees; North of Tyne; and York). We are also supporting work in the Netherlands to establish a number of PTCs there with the model gaining international as well as UK-wide interest.

2.2 Supporting existing PTCs:

- i. The PTN provided support for the 6 PTCs who were active in the accounting period (Morecambe Bay, Leeds, Manchester, West Cheshire, East Surrey, and Gateshead). During this period, the Leeds and East Surrey areas concluded their PTCs and held celebration events. Our support includes regular meetings with PTC facilitation teams, and peer to peer online coaching across facilitation teams.

- ii. We have also started a series of bi-monthly showcase evening events at which PTCs can celebrate their achievements more widely across the Network and its contracts, and draw attention to particular issues they have been working on.
- iii. We piloted a regional support approach to provide support and a dedicated initial point of contact for new areas within two broader geographical regions (Greater Manchester; & North West Lancashire) wanting to find out more about the Poverty Truth approach. These proved to be a successful model, and Trustees have agreed to embed this approach in future work.
- iv. In January 2020 we launched our redesigned Network website. This contains more information about our work, and has already generated new contacts from people wanted to learn more about how to set up a PTC in their area. It also has dedicated “private sections” for Trustees and for Facilitators where useful documents and information are now stored and shared.
- v. We adapted to the restrictions arising out of COVID19 and held our Gathering for Facilitators online in January 2021. It was attended by 25 people coming from 13 different areas of the country.
- vi. In September 2020 we held an online Commissioners’ Gathering as, again, we were unable to meet in person. Despite the restrictions we brought together over 100 people from current and potential PTC areas. Also participating in the event were Trustees and guests from our external partner organisations including Engage Britain, the Joseph Rowntree Foundation, and Church Action on Poverty. (Due to the continuing uncertainty about in person meetings, Trustees have reluctantly agreed to also hold the September 2021 Gathering online.)

2.3 Amplifying the Local Voice Nationally:

- i. The focus of the National Gathering in September 2020 was to enable local commissions to begin to identify the Network’s priority themes. Participants agreed four key areas for work: Children and Young People; Housing; Lived Experience of Poverty; and Universal Credit. We have continued to work with groups of commissioners (and other interested partners) around these four themes. The Lived Experience Group decided to focus its attention on Poverty and Mental Health, as an area where lived experience is particularly vital.
- ii. Each group has been tasked with producing a proposal about how this work should now be taken forward, and these are being developed as short, two-page documents for consideration by the membership of the Network (and Commissioners) over the summer of 2021. Once agreed, these priorities will shape the work of the Network on amplifying the local voice at a national level over the next period.

2.4 Linking with the wider movement:

- i. An important activity of the network is to build relationships with other organisations and institutions who are seeking to alleviate poverty in the UK. Through doing this we enable commissioners to engage with others on issues that are important to them, amplify the local voice of PTCs and seek to educate the public about the factors that lead to poverty and how to mitigate against these.
- ii. During the accounting period we have continued to strengthen our relationship with the Joseph Rowntree Foundation by regular meetings with key members of staff. We have also explored new partnerships with national organisations who are involved in public policy development. In particular we commenced a short research project with Engage Britain looking at how they might be able to learn from our experiences of including people with a lived experience of poverty within policy formation. They were particularly involved in the Lived Experience Theme Group work – see below.
- iii. We have also begun work with an anti-poverty charity, who are keen to establish a Poverty Truth-like model within their organisation as part of their strategy to ensure that people with experience of using their services are at the heart of shaping their future. If successful, there may be opportunities to undertake similar work with other organisations and institutions.

3. Impact of COVID19

In line with every other organisation and charity COVID19 has had a substantial impact on our work, particularly developing new commissions and supporting existing ones. The PTN has sought to operate proactively in these areas, including increasing online capacity locally, and will continue to do so.

The PTN operates as a dispersed team of remote workers and network contacts which was already using online technology extensively for meetings and events. This has meant that we were well-placed to respond to the need to move online by default. We have sought to intentionally increase online capacity for local commissions and to improve networking opportunities between commissions and amongst facilitators.

Nonetheless, as a relationally-based organisation there have been important elements that we have missed, including the requirement to move our planned 2020 National Network Gathering online. Although more successful than we could have realistically hoped for – including enabling a wider range of people to attend – we look forward to the potential of in person gatherings restarting in late 2021. Our trustees, recognising the vulnerability of many

that we work alongside, have chosen to be deliberately cautious in our approach to hosting larger scale events requiring overnight accommodation and extensive travel.

The COVID19 pandemic has awakened amongst many the realisation that we need to 'build back differently'. This has resulted in an increased interest in the work of the Network (and of locally-based PTCs) as offering an important opportunity not only to 'build back better' but critically to 'build back WITH'.

The moving of significant events online and the significant reduction in travel costs for staff has resulted in savings. The Network has sought to re-invest a significant proportion of these savings in increasing our digital presence (for example through our refreshed website) and through increasing the capacity of PTCs to host online meetings.

The Charity is deeply appreciative of our funders and, in particular, the Joseph Rowntree Foundation, for their flexibility over this period as well as their decision to grant a six month extension to their award. The financial impact has been neutral, with small additional costs associated with enabling online activities being offset by reduced expenditure on travel and physical meetings and events.

4. Funding

The Joseph Rowntree Foundation (JRF) have financially supported the work of the Network since 2015. In addition to the second 50% tranche of the agreed funding from JRF of £43,500 in September 2020, they also funded an extension of our current funding to June 2021 (an additional award of £35,000) in the light of COVID19, in order to expand the timescale to secure longer term funding. JRF remain keen to support the ongoing development of the PTN and the Charity has submitted a funding request for the next five years which is under active consideration.

We have been successful in obtaining funding from Lankelly Chase of £60,000 per annum for the next 3 years in the development of our work. Funding will commence in July 2021 and run to June 2024.

Funding from JRF and from Lankelly Chase will enable the Network to expand slightly on its current operations over the next three years. We have also submitted additional funding applications which, if successful, would enable a significant expansion of our activities and offer longer-term security.

5. Future Plans

The growing interest in and impact of PTCs across the UK alongside the urgent need for change has encouraged the trustees to embark on a period of expanding our work, whilst seeking to remain modest in size and realistic in ambition.

Future plans include:

- Supporting the development of an average of four new PTCs per year over at least the next three years;

- Supporting an online year-long training package for facilitators involved in local PTCs, covering key elements of enabling and running an impactful commission;
- Expanding the Network's capacity to amplify the experience and insights of local commissions to influence change nationally within an initial focus on Welfare Reform, Mental Health, and Housing;
- Moving the National Development Workers from their current roles as freelance workers to employed posts as Co-Directors;
- Growing the staff team to support the planned expansion of activity including working regionally, on cross-cutting themes, communications, and evaluation;
- Securing additional funding to ensure the sustainability of the Charity's activities over the next 5 – 7 years;
- Increasing the size of the Charity's trustee body to a maximum of eleven and introducing a rotation system for trustees;
- Reviewing the Charity's constitution to ensure that it best fits the values and future plans of the Network.

6. Financial Review

This is the first full year of the charity, with payments of £68,888 being less than receipts of £81,277. Payments were lower than anticipated because Covid prevented a physical Gathering of commissions and generally reduced travel costs; however, the post-Covid budget for 2021/22 anticipates costs of £115,900. Receipts have been largely driven by grants from the Joseph Rowntree Foundation (JRF) that were intended to support the establishment and initial year of the charity. Commitments to longer term funding for the next four years has been made by Lankelly Chase and together with anticipated ongoing funding from JRF these would broadly cover operating costs and we are extremely grateful to these organisations for their support – this gives us stability and resources to focus upon our core mission. The Trustees consider there to be no material uncertainties affecting the ability of the charity to continue as a going concern and this assertion is made having considered the environment of Covid-19 and its impact.

The principal costs have been the salaried Coordinator and the Co-directors who acted as consultants. In April 2021 Martin Johnstone converted to being an employee but this will have limited impact on overall costs.

Reserves

The Charity's reserves policy is to hold unrestricted reserves equivalent to at least 3 months and no greater than 6 months of budgeted expenditure in order to provide a buffer against income fluctuations. The minimum reserve target is therefore £30,000 compared to the free unrestricted reserves at 31st March 2021 of £26,207. However, currently, almost all operating costs are charged to the (restricted) JRF fund, which had a balance of £46,772, which means that the effective balance of funds available to sustain budgeted operating expenditure stood at £70,502; Therefore, the trustees consider that no immediate action is required to boost unrestricted reserves at this time.

The trustees remain mindful of the importance of liquidity and of diversifying funding sources and are confident that the current fundraising strategy will strengthen reserves for the next 3 to 4 years.

Risk Management

The Charity operates a risk management process whereby trustees assess and review all risks and establish mitigation measures at least once a year. The principal risk is to ensure funding for the charity beyond July 2021 and this is mitigated by the funding commitments of JRF and Lankelly Chase.

7. Structure, Governance and Management

The Charity is governed by the Constitution that was adopted on 10 June 2019 and operates as a Charitable Incorporated Organisation that was registered on 13th August 2019.

The charity is comprised of individual Members who have been identified by local PTCs and appointed by trustees. Each PTC can nominate two individuals, one of whom must have lived experience of poverty.

Only the Charity Trustees are entitled to nominate people from amongst the Members for appointment as Charity Trustees. The Charity Trustees are appointed by the Members at the AGM or a general meeting, and serve a term of 3 years, and may be reappointed for a further term. Four new members from the PTCs in Manchester and Gateshead were appointed at the AGM in November 2020.

Within both the membership of the PTN and the trustees there was a commitment to maintain a balance between civic and business leaders and those with lived experience of poverty in line with the balance within local PTCs.

The charity has an induction pack for all new trustees which is updated annually, and appropriate training for its trustees is provided. During the period, Trustees also agreed to a process of review of Trustee roles and the rotation of Trustees to ensure that the governance of the organisation remains sustainable over the longer term. This review will take place over summer 2021.

The Charity employs one part-time Coordinator, and in March 2021 Trustees made the decision to employ its two self-employed National Programme Workers as employees in the role of Co-Directors. Each Co-Director will provide leadership in a distinct area, but with both still involved in overall work of the Charity.

The Charity has developed a wide range of policies approved by trustees in line with best practice governance and operations. It has also introduced an agreed timetable for these policies to be reviewed and updated on an annual, bi-annual or tri-annual basis.

As an anti-poverty charity, the trustees are committed to ensuring that the ability to serve as trustees is accessible to all, including the support of travel, accommodation and IT. Three trustees were reimbursed a total of £197 of expenses that they had incurred.

Related and Connected Parties

The trustees consider that the Joseph Rowntree Foundation (JRF), which has provided all of the funding required for the first two years of operation, is a connected party rather than a related party on the basis that the foundation does not attend, direct or influence the board of trustees' meetings.

8. Reference and Administrative details

Charity name	Poverty Truth Network
Registered charity number	1184879
Charity's principal address	Poverty Truth Network 10 Carter Terrace Leeds LS15 7AH (We had to move our official office during this accounting period, as the previous premises are being redeveloped and are no longer available for our use.)
Charity's contact details	https://povertytruthnetwork.org/ info@povertytruthnetwork.org
Independent Examiner	Paul Holland, FCMA, Hampton Holland Associates Ltd Bumble Cottage Lancaster LA1 4XP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of body entitled to appoint trustee
1	Shirley Rigby	Chair		Founding Trustee
2	Lee Hemsworth	Secretary		Appointed at AGM
3	Henry Terefenko	Treasurer		Founding Trustee
4	Imogen Tyler			Appointed at AGM
5	Alex Campbell			Founding Trustee
6	Hugh Douglas			Founding Trustee
7	Ann Marie Deans			Appointed at AGM

No trustees hold title to property belonging to the charity.

There are no funds held as custodian trustees on behalf of others

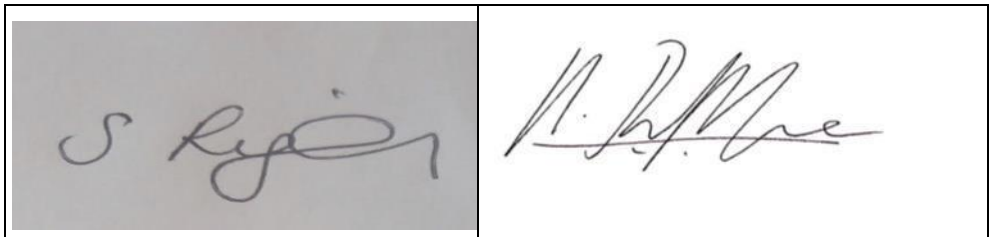
Senior staff members - Martin Johnstone and Andrew Grinnell

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature(s)



Full name(s)

Shirley Rigby

Henry Adam Terefenko

Position

Chair

Treasurer

Date

6th August 2021

9. Independent examiner's report to the trustees of Poverty Truth Network

I report to the trustees on my examination of the accounts of the Poverty Truth Network (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

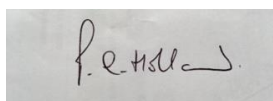
Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Signed:



Name: Paul Holland

Relevant professional qualification or membership of professional bodies (if any): FCMA

Address: Bumble Cottage
Bailrigg Lane
Lancaster
LA1 5UQ

Date: 7th August 2021

10. Annual Accounts

The Poverty Truth Network; Charity Reg. No.1184879

Receipts and Payments Accounts

For the period from 1st April 2020 to 31st March 2021

Receipts and Payments					
	Unrestricted General Fund £	Restricted Seedbed Fund £	Restricted Rowntree Fund £	Total funds £	Last year £
Receipts					
Donations & Legacies	-	-	-	-	-
Gift Aid	-	-	-	-	-
Grants	-	-	78,500	78,500	73,293
Charitable Activities	2,750	-	-	2,750	-
Interest	27	-	-	27	1
Sub total	2,777	-	78,500	81,277	73,294
Asset and investment sales					
Sub total	-	-	-	-	-
Total receipts	2,777	-	78,500	81,277	73,294
Payments					
Employee costs	-	-	14,772	14,772	952
Consultants fees	-	-	41,760	41,760	6,900
Staff expenses	-	-	1,056	1,056	754
Development costs	-	-	2,337	2,337	200
Network Support	-	2,500	4,485	6,985	-
Office & Administration	300	-	251	551	408
Governance & Assurance	-	-	1,427	1,427	991
Sub total	300	2,500	66,088	68,888	10,204
Asset and investment purchases					
Sub total	-	-	-	-	-
Total payments	300	2,500	66,088	68,888	10,204
Net of receipts/(payments)	2,477	- 2,500	12,412	12,389	63,090
Transfers between funds	-	-	-	-	-
Cash funds last year end	23,730	5,000	34,360	63,090	-
Cash funds this year end	26,207	2,500	46,772	75,479	63,090

Statement of Assets and Liabilities at the end of the period

Categories	Unrestricted General Fund £	Restricted Seedbed Fund £	Restricted Rowntree Fund £	Total funds £	Last year £
Cash funds					
Triodos Bank Ltd	26,207	2,500	46,772	75,479	63,090
(balances with receipts and payments account)	26,207	2,500	46,772	75,479	63,090
Other monetary assets					
Gift Aid Receivable	-	-	-	-	-
Insurance prepaid	-	-	322	322	322
	-	-	322	322	322
Assets retained for the charity's own use²					
Furniture, Equipment & IT	-	-	-	-	-
	-	-	-	-	-
Liabilities					
Unpaid salaries & consultancy fees	-	-	3,300	3,300	5,224
	-	-	3,300	3,300	5,224

Signed by two trustees on behalf of all the trustees	Signature		Print Name	Date of approval
	<i>S. Rigby</i>	Chair	S.Rigby	6 Aug 2021
	<i>H. Terefenko</i>	Hon. Treasurer	H.A.Terefenko	6 Aug 2021

Notes to the Accounts

1. The accounts have been prepared on a Receipts and Payments cash basis as permitted by section 133 of the Charities Act 2011 provided the charity's gross income is not over £250,000. The Charity Commission guideline CC16 for receipts and payments accounting has been applied.

2. The principal accounting policies are:

Income is recognised upon receipt of cash or cash equivalents to which the charity has entitlement.

Expenditure, inclusive of irrecoverable VAT, is recognised upon payment of an invoice or claim for which the charity has an obligation to settle. The Charity is not registered for VAT.

Fixed assets are based on asset purchase payments greater than £1,000 and are amortised on a 33% Reduced Balance basis.

3. Fund accounting:

The trustees have determined that the grants from the Joseph Rowntree Foundation, provided to cover the general running costs of the charity in its start up years, will be treated as restricted even though their use is broad. Using a separate fund from the General Fund also enables accurate reporting upon these grants.

The Seedcom Fund and grant is restricted to supporting the start up of truth commissions.

The General fund is unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity;

4. The Independent Examiner was paid £500 during the year.