

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



Brett Nicholls Associates
Herbert House
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for the Year Ended 31 March 2023

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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.

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.

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)

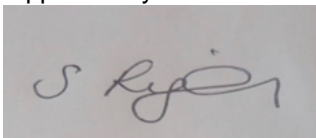
During the year the Poverty Truth Network employed 7 people, all of whom operate on a part-time basis. In addition, 4 people were paid on a freelance consultancy basis at various points during the year although there are plans for all those working for the Poverty Truth Network on a regular basis to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

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
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					
Poverty Truth Commissions	6	<u>7,797</u>	<u>158,189</u>	<u>165,986</u>	<u>92,311</u>
NET INCOME					
Transfers between funds	17	<u>87,406</u> <u>10,650</u>	<u>56,411</u> <u>(10,650)</u>	<u>143,817</u> <u>-</u>	<u>7,382</u> <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)
NET CURRENT ASSETS		<u>203,210</u>	<u>59,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		203,210	59,393
NET ASSETS		<u>203,210</u>	<u>59,393</u>
FUNDS	17		
Unrestricted funds		120,860	22,804
Restricted funds		82,350	36,589
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/>

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>

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	<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	500	-
	<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	4,693	2,461
	<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>46,447</u>	<u>(9,858)</u>	<u>36,589</u>
TOTAL FUNDS	<u>52,011</u>	<u>7,382</u>	<u>59,393</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>30,000</u>	<u>(39,858)</u>	<u>(9,858)</u>
TOTAL FUNDS	<u>99,693</u>	<u>(92,311)</u>	<u>7,382</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.

**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.