
**OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND
ENTERTAINMENT**

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Trustees	Dr Yvonne Veronica Thompson, Chairman (appointed 30 June 2021) Tessa Patricia James (appointed 21 April 2020) Philomena Gibbons (appointed 21 April 2020) Nicholas Michael Button-Brown (appointed 21 April 2020) Jonathan Patrick Frederik Bradley (appointed 6 May 2021) Kerstin Eva-Maria Von Der Brelie (appointed 6 May 2021) Laura Clare (appointed 6 May 2021)
Company registered number	12566700
Charity registered number	1189257
Registered office	215 Euston Road London NW1 2BF
Accountants	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	Barclays Bank UK PLC 127 Edgware Road London W2 2HT

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

The Trustees of OKRE: Opening Knowledge Across Research and Entertainment are pleased to present their first report together with the financial statements of the Charity for the period 21 April 2020 to 30 September 2021. The financial statements are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles, and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

OKRE: Opening Knowledge Across Research and Entertainment was established in April 2020 a company, limited by guarantee, incorporated in the UK (registration number: 12566700) and a registered charity (charity number: 1189257) in England and Wales.

OKRE's charitable objects, as set out in its governing documents, are:

1. To advance the education of the public in social, scientific and health-related issues by making arrangements for the exchange of knowledge between charities, academics, those with lived experience of such issues and individuals working in the creative industries such that public understanding of these issues is improved.
2. To advance the arts as regards social, scientific and health-related issues by making arrangements for the exchange of knowledge between charities, academics, those with lived experience of such issues and individuals working in the creative industries such that the quality of creative output which tackles such issues is improved.
3. To promote research and make available the useful results, and in particular:
 - to promote research into the role of the creative industries in shaping attitudes to social, scientific and health-related issues and effective communication regarding such issues;
 - to make arrangements for the exchange of knowledge regarding, and access to, tools, technologies and skills which advance research.
4. To promote the efficiency and effectiveness of charities by enabling them to improve their communication regarding social, scientific and health-related issues through engagement with individuals working in the creative industries.

Mission

OKRE is a charity that advances cross-sector collaboration to expand everyone's understanding of the world across social, scientific and health related issues.

We do this by supporting people and organisations to create compelling, high-impact content and bring about innovations in research.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

OBJECTIVES AND ACTIVITIES (CONTINUED)

Vision

We bring together academic research, direct lived experience and the entertainment media industries, enabling each to benefit from the other's knowledge and ultimately helping audiences to better engage with the ideas that shape society.

b. Strategies for achieving objectives

OKRE's activities are informed by and assessed against a Theory of Change, which identifies short, medium and long-term outcomes that support the achievement of OKRE's overall mission (see Table 1). These outcomes fall into three key pathways: cross-sector network building, driving awareness and understanding of the value of cross-sector collaboration, and stimulating innovations. All activities are designed to support the achievement of these pathways.



Table 1 – OKRE's Theory of Change

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

OBJECTIVES AND ACTIVITIES (CONTINUED)

c. Activities undertaken to achieve objectives

To achieve these outcomes, the Charity runs events and workshops, carries out and publishes research, administers the OKRE Network and matchmaking, and provides grants via the OKRE Fund.

The Charity's significant activities include:

- OKRE Network - An international community managed by OKRE connecting researchers, charities and those working in entertainment media to advance cross-sector exchange of knowledge for the benefit of research and content engaging with social and scientific themes.
- OKRE Development Rooms – A series of events open to creators working across games, film, audio, social media and television, each OKRE Development Room explores a major social or scientific theme from unexpected angles. The events provide an opportunity for collaboration between experts by experience, researchers from around the world, and international leaders from content development to inspire new projects.
- OKRE Experimental Stories Workshops - Our Workshops are designed to improve cross-sector collaboration around the creation of content engaging with social and scientific issues. They are output-focused, actively supporting the development of innovative new projects.
- OKRE Fund - The OKRE Fund supports projects that take a fresh approach to exploring social, scientific and health-related issues that impact our everyday lives and the ideas that shape society.

d. Public benefit

The trustees' report presents the main activities and achievements of the period, and shows that they have had due regard to the Charity Commission guidance on public benefit when planning current and future activities.

e. Social investment policies

OKRE did not make any social investments as defined by the SORP in the period ended 30 September 2021.

f. Grant-making policies

The OKRE Fund is intended to catalyse development of new approaches in how media content can engage with social, scientific and health-related issues. Cross-sector collaboration between media professionals, academic researchers and experts through experience is a core criteria. Grants are available of between £500 and £25,000 to organisations and individuals.

Applications are reviewed by a Funding Committee chaired by the OKRE Director; the committee is made up of OKRE staff and includes at least one external member with sector expertise. Committee funding recommendations are made to trustees who have final sign off on grant-making decisions and for ensuring that all funds awarded are used to further OKRE's charitable objects. OKRE's grant-making policy sets out the principles and procedures that guide funding priorities, applications, decision-making, due diligence and reporting.

Full details of the grant-making policy are available online at <https://okre.org/okre-grant-making-policy/>

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

OBJECTIVES AND ACTIVITIES (CONTINUED)

g. Volunteers

OKRE does not use volunteers to produce any of its activity.

h. Evaluation

Each project and activity is evaluated against specific objectives and goals, in the context of OKRE's Theory of Change. We capture quantitative and qualitative data including sign ups and attendance figures, participant feedback, new connections and outputs from collaborations facilitated through our work.

To enable us to more systematically evaluate our work and embed continuous learning, a Monitoring, Evaluation, Research and Learning (MERL) framework has been developed. This is being embedded in the programme of activities planned for 2022.

ACHIEVEMENTS AND PERFORMANCE

a. Key performance indicators

Having been incubated within the Wellcome Trust, OKRE received its independent charitable status as the global pandemic took hold. Amidst the challenges of setting up new systems and processes with the country in lockdown, the charity became operationally independent in January 2021, only three months later than anticipated.

Most of OKRE's early activities, which focused on facilitating new cross-sector connections between academic research, media and social impact work, had been planned as in-person events. However, in light of global events we adapted our approach swiftly, pivoting to deliver panel discussions, workshops and convening events online.

This digital shift had been a longer-term goal but the pandemic meant these plans were accelerated. It enabled many activities to be delivered more efficiently and for wider audiences. However, as the lockdown continued there was notable online fatigue in terms of attendance at wider events. We sought to address this additional challenge by embracing new online platforms and ensuring OKRE's activities offered a unique experience not being provided by other organisations. Supporting likeminded charities in this setting, we provided space and platforms for them at these events to help them engage with those working in the creative industries.

Key achievements include:

OKRE Network

To most effectively achieve our mission, we sought to create a charity relevant to people in the research, entertainment media and social impact sectors. As an opt-in community, the OKRE Network sought to reflect this and its makeup has been a measure of its success.

The overall aim of the Network was to enable connections to be made across research, social impact and entertainment media to support the creation of content that expands people's understanding of the world. Between Sept 2020 and Oct 2021 we had over 200 enquiries for our support.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

A key function of the Network is to deliver a matchmaking service connecting diverse communities and expertise around entertainment media production. In our first year, we responded to over 50 matchmaking enquiries, linking television, film and games companies with academics working in areas including migration, poverty in urban communities and mental health. This has included connecting commissioners with underrepresented talent networks.

Entertainment media projects that benefited from OKRE's matchmaking service and support this year include Plague Inc: The Cure, Alba: A Wildlife Adventure and Son of Monarchs, which premiered at Sundance Film Festival.

We aim to ensure the Network remains a trusted source of expertise whilst continuing to expand in diversity and perspectives that are represented. With this in mind, with respect to the field of migration we worked with York Migration Network to map a range of relevant researchers and community groups in the UK, with a particular focus on those based outside London. These organisations were invited to join the OKRE Network and help inform future OKRE activities.

Knowledge Exchange

We launched the OKRE Content Hub to share resources that support our charitable mission. We wanted to create a go-to location for organisations and individuals to better understand how entertainment media can shape perceptions and advance understanding around social, scientific and health related issues. We published articles on how on-screen representation reflects and impacts on our understanding, attitudes and beliefs across areas such as climate change and pandemics. We also made available to watch four OKRE Salons exploring issues such as mental health and amplifying rural and smaller town voices, and an In Conversation between psychiatrist and Professor of Health Science Paul Fletcher and Eternal Beauty director Craig Roberts.

There have been over 2,000 views of content on the Hub, with the most popular piece of content a discussion about how to make tough subjects gripping for audiences; positive commentary around the content highlighted its freshness and the need for such cross-sector exchange. Our four recorded cross-sector panel discussions have received nearly 1,900 listens across the OKRE Content Hub, YouTube and SoundCloud. The appeal of the recorded content on audio versus video has informed the development of a future podcast series. The baseline of views and listens for the 6 months since the Content Hub launched to September 2021 will be used to set targets for the Content Hub in 2022.

Research

Alongside the articles on representation published on the OKRE Content Hub, we were commissioned by UK Research and Innovation (UKRI) to report on how to better engage the public with climate change through videogame culture. This sought to encourage conversation and stimulate thinking about fresh ways to engage audiences with climate change. The report was published in September 2021 with pick up across the charitable and games industry sectors. A tender has since been launched by UKRI following the recommendations of the report.

Additionally, we consulted with stakeholders across the sectors to scope a novel approach to carrying out research into on-screen representation that could provide fresh insights and make the findings more accessible to industry. This project will continue into the 2021/22 financial year.

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TRUSTEES' REPORT (CONTINUED)
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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Events

An initial programme of activities has been delivered, including:

i) OKRE Development Rooms: We set out to create a unique event series that appealed to creatives in the entertainment industries and engaged them with social, scientific and health related issues in a way that felt relevant to their work. It sought to include a diversity of speakers from academia and marginalised communities and helped creatives see the relevance of these fresh perspectives in the development of new content that would engage audiences. We piloted the OKRE Development Rooms in partnership with the British Film Institute (BFI), the British Broadcasting Corporation (BBC) and The Association for UK Interactive Entertainment (Ukie). This online series for those in film, TV, interactive and podcasting, explored major social and scientific theme from unexpected angles with speakers from across the UK and around the world. The first three events explored planetary change, urban environments and mental health – all adopting an intersectional approach integrating the experiences of underrepresented groups. An additional special event on Global Visions was run at Cannes Film Festival in partnership with Brown Girls Doc Mafia, Think Film Impact Productions and Cannes Marché. We sought to attract 50 attendees for each event. Attendance exceeded this for most of the events with a cumulative total of 224 participants. As a result it is being developed into a more regular event series for 2022.

ii) OKRE Experimental Stories: We piloted a series of online workshops with the Galleries, Libraries, Archives and Museums (GLAM) sector, to inspire new collaborations between archives and television production companies based in Scotland. Having run workshops in-person previously, we sought to test how well they would work online with a desire to inspire the development of new media content that engaged with social, scientific and health related issues. The format succeeded with participants continuing the conversation outside the workshops. They have led to the development of early programme ideas, including one exploring poverty and health in 18th century Scotland versus the present day.

iii) Campaigns & Behaviour Change Convenings: We ran an initial series of four convening events with the objective of inspiring professionals in entertainment media, research and social impact to share their learnings and approaches around social, scientific and health related campaigns. Positive engagement around this novel gathering – including attendees from BBC, ITV, Channel 4, UKIE, Harmony Labs, Natural History Museum, Wellcome, Natural Environment Research Council, Behaviour Change Institute, Skin Deep, M&C Saatchi - and learnings around what could be improved have informed the development of the OKRE Summit, scheduled to take place in 2022.

iv) Pop Culture Meets Social Change Retreat: In March 2021 we delivered a 'Pop Culture Meets Social Change Retreat' in collaboration with Counterpoints Arts. Taking place over three days, the retreat brought together 175 individuals from the worlds of comedy, broadcast, video games, visual and performing arts, digital and news media, and the charity sector together with the fields of policy, activism and philanthropy. The primary aim was to lay the ground for new cross-sector exchanges, ideas and collaborations, with a view to finding better ways to represent the lived experiences of diverse communities and audiences within pop culture.

OKRE Fund

We launched the OKRE Fund in June 2021. The scheme supports the early development of innovative projects in research and entertainment involving cross-sector collaboration. Currently the Fund supports projects that explore the following areas: experiences of poverty; health (including mental health, infectious disease, and climate health); and international development work and the communities they seek to support.

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TRUSTEES' REPORT (CONTINUED)
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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

The running of the grant scheme and decision-making process follows OKRE Fund Committee Grant Terms of Reference and OKRE Grant Making Policy, both approved by the OKRE trustees. The Criteria for the OKRE Fund are outlined on the OKRE website together with the application form. In the period from the OKRE Fund launch to 30 September 2021, 25 applications were received and 3 funding committees held. Based on the eligibility and funding criteria, no grants were awarded up to the period ending 30 September 2021. Decisions on two applications were deferred pending clarification on the information supplied in the applications.

In order to improve the number of applications meeting the funding criteria, a communications strategy is being developed for the OKRE Fund, to be rolled out in 2022.

b. Fundraising activities

Initial fundraising objectives for OKRE were to secure sufficient funding to support a minimum of three full time staff over five years and an initial programme of activity across research, network, events and grant giving. There was also a target to raise the funding from at least three different organisations with charitable purposes across social, scientific and health related issues.

This goal was achieved with funding from Wellcome, Joseph Rowntree Foundation, Unbound Philanthropy. Additionally, funding over the past year was secured from Esmée Fairbairn Foundation, BOND and UK Research & Innovation (UKRI).

No material financial investments are held other than cash.

No material expenditure was incurred to raise income in the period to 30 September 2021.

c. Appointments and recruitment

Four new appointments were made to the Board of Trustees. This included a new Chair, Dr Yvonne Thompson CBE. We also made two new appointments to the Advisory Board: Akua Gyamfi, Founder and Managing Director of The British Blacklist, and Ambreena Budaly, Global Director PR and Social Media for Adidas Originals.

In terms of senior staff roles, a Head of Communications has been appointed to oversee community development, strategic communications, and to work closely with the Director on fundraising. Until longer-term funding has been secured, many projects are being delivered through contractors.

As an organisation working in sectors addressing long-standing challenges around diversity and inclusion, we committed time and resource to employing inclusive practices across our recruitment processes. These include options for remote working allowing us to be more geographically inclusive, and working with organisations dedicated to increasing diversity in their sector during the recruitment process.

We have provided 6 month work experience placements for three people on a Wellcome Trust funded graduate scheme to support them to start their careers.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

FINANCIAL REVIEW

a. Overview

Income for the period was £646,471 of which £551,443 was given for restricted purposes.

Restricted funding from the Wellcome Trust has been provided through a five year grant award to support the setup, operation and activities of OKRE as set out in the plan. Income is recognised as the available funding is spent. During the period, the funding supported expenditure on the initial activities as described above.

In addition, restricted grants were received from Unbound Philanthropy and Joseph Rowntree Foundation to run pilot programmes and test approaches for working with the entertainment industries in two different areas. Work has started on these projects and will continue through the next two financial years.

Total expenditure for the period was £367,038.

The unrestricted surplus for the period was £87,828 and the total surplus for the period was £279,433.

Cash balance at 30 September 2021 was £556,107.

b. Going concern

OKRE has reviewed its spending plans, currently available finances over the next five years and income expectations based on fundraising plans and funding to date. Permanent staff and core operating costs are limited to existing available budget and will not increase until such time that greater long-term funding has been secured and sufficient reserve built up. Spending plans for the next 12 months have been reviewed by the trustees. On this basis, the trustees believe that the going concern assumption continues to be appropriate.

c. Reserves policy and review

As activities started independently in January 2021, a reserves policy is still being developed with OKRE's Board of Trustees in line with the guidance issued by the Charity Commission.

OKRE has a five year funding commitment from Wellcome Trust to support OKRE's operation. However, unrestricted funding is a priority for OKRE and a fundraising focus for the next financial period.

d. Funding and fundraising

The majority of OKRE's funding is currently through grants from a small number of funders. To provide greater financial security, the fundraising strategy for the next year is to start to diversify OKRE's sources of income.

Grant funding will continue to support the piloting of activities. Successful projects will aim to attract funding support from non-grant sources to sustain and grow them.

For new grant funding, unrestricted grants will be prioritised.

Non-grant sources of core funding will also be targeted in the next financial period. A fundraising policy to guide this work will be developed with the Board of Trustees.

No complaints have been received about OKRE fundraising activity. OKRE does not seek donations from members of the public.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

e. Principal risks

Significant risks facing the organisation are reviewed annually by the trustees and measures agreed to mitigate them. Key risks include:

Relying on funding solely from a small number of grant funders. This is a considerable risk to the charity's sustainability, especially as priorities for grant funders change regularly. As described above, OKRE is addressing this by seeking to diversify sources of funding beyond traditional grant funders and exploring alternative and sustainable funding options.

The coronavirus pandemic poses a notable risk to OKRE's ability to deliver its programme of work. With a small team, absences due to COVID can risk stretching the capacity of the organisation and ability to achieve its goals. Remote working, a matrix team structure and prioritising activities have helped mitigate against this.

The pandemic has impacted on the sectors with which we work in different ways. As restrictions lift differing sector priorities risk posing challenges to engagement with OKRE's charitable mission. Inclusion of representatives through our advisory boards and editorial committees enables us to ensure our programme of work remains relevant and compelling to the audiences we are trying to reach.

New variants of the coronavirus could result in restriction measures returning. Should this happen it would risk affecting OKRE's ability to deliver in-person events. Alongside maintaining an online presence, we will be in continuing dialogue with our funders to adjust our activities and schedule where necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Governing document

OKRE is a company limited by guarantee governed by its Memorandum and Articles of Association dated 20th April 2020 and is a registered charity.

b. Trustees

The trustees of the Company during the period and at the date of signing are listed in the Reference and Administrative Details section below.

The Chair and new trustees are appointed by existing Board members. A longlist of candidates are identified through advertising, talent research and nomination by existing trustees, with consideration of skills needed on the Board. Shortlisted candidates are interviewed and existing Board members make final decision.

Trustees serve for a period of three years, except for the first trustees who hold office for eighteen months. Retiring trustees are identified to the Board annually. Any retiring Trustee who remains qualified may be re-appointed provided that no Trustee may serve for more than three consecutive terms of office.

New trustees receive an orientation pack including governing documents, minutes from previous trustee board meetings, business plan and strategy documents, and charity commission guidance for trustees. We also arrange opportunity for trustees to meet each other and the OKRE staff team. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees manage the business of the charity, including exercising oversight of the charity's financial affairs, strategic decisions, major funding initiatives and planned activities.

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TRUSTEES' REPORT (CONTINUED)
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STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The trustees appoint a Director to manage day-to-day running of the charity. The Director has delegated authority for matters including programme development and delivery, staffing and recruitment, and finances. The terms and extent of this delegated authority is determined by the trustees.

c. Organisation

OKRE currently employs four permanent staff, three full time and one part time. Additionally, we work with freelancers to provide support on a project basis.

d. Pay and remuneration

All trustees give their time on a voluntary basis and receive no remuneration for their role.

The pay of staff is benchmarked against pay levels in other charities with similar required skillsets and responsibilities. This includes the key management personnel, who are the senior management team, this includes the Director and a Head of Communications, who was appointed after the period end.

e. Related party transactions

OKRE trustee Philomena Gibbons is an employee of the Wellcome Trust, which is the principal funder of the charity. Her position on the Board of Trustees follows clause 8.5 in OKRE's Articles of Association and involvement in decision-making follows OKRE's conflict of interest policy.

There have been no other related party transactions up to the period ending 30 September 2021.

f. Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees, officers and staff serving during the period and since the period end were as follows:

Dr Yvonne Thompson CBE (Chair) – appointed 30th June 2021
Tessa Patricia James (Treasurer) – appointed 21st April 2020 (re-appointed 15th October 2021)
Philomena Gibbons – appointed 21st April 2020 (re-appointed 15th October 2021)
Nicholas Michael Button-Brown MBA - appointed 21st April 2020 (re-appointed 15th October 2021)
Jonathan Patrick Frederick Bradley – appointed 6th May 2021
Kerstin Eva-Maria von der Brelie – appointed 6th May 2021
Laura Clare – appointed 6th May 2021

g. Senior Management Team

Director	Iain Dodgeon
Head of Communications	Kat Harrison-Dibbits

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TRUSTEES' REPORT (CONTINUED)
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FUTURE PLANS

OKRE's future plans are aligned with achieving the outcomes described in the theory of change. A business plan, five year activity plan and strategy to achieve these have been developed and approved by the board of trustees.

OKRE's 2022 event programme will have a focus on:

- OKRE Development Rooms, as monthly events
- OKRE Experimental Stories Workshops, approximately quarterly
- OKRE Summit, as a annual flagship event

These events seek to improve knowledge exchange between academic research, lived experience and entertainment media, build new cross-sector partnerships and collaborations and through this advance engagement with social, scientific and health related issues in entertainment media.

OKRE's research programme will focus on how entertainment shapes audience perceptions. We will be piloting a podcast series exploring people's own views of their on-screen representation engaging with social, scientific and health related issues. We wish to explore the merit of this approach, hearing directly from those with diverse lived experience and increasing engagement with marginalised communities.

With the OKRE Network we will diversify and expand the range of organisations and individuals actively participating in the OKRE community, interested in collaborating across the sectors to engage with social, scientific and health related issues.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Approved by order of the members of the board of Trustees and signed on their behalf by:



Dr Yvonne Veronica Thompson

Chairman

Date: 19th January 2022

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INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OKRE: OPENING KNOWLEDGE
ACROSS RESEARCH AND ENTERTAINMENT ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 September 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Jayne Rowe

FCCA

Peters Elworthy & Moore, Salisbury House, Station Road, Cambridge, CB1 2LA

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
INCOME FROM:				
Donations and legacies	3	551,443	85,002	636,445
Charitable activities	4	-	10,000	10,000
Investments	5	-	26	26
TOTAL INCOME		551,443	95,028	646,471
EXPENDITURE ON:				
Charitable activities	6	359,838	7,200	367,038
TOTAL EXPENDITURE		359,838	7,200	367,038
NET MOVEMENT IN FUNDS		191,605	87,828	279,433
RECONCILIATION OF FUNDS:				
Net movement in funds		191,605	87,828	279,433
TOTAL FUNDS CARRIED FORWARD		191,605	87,828	279,433

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

The notes on pages 18 to 27 form part of these financial statements.

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 12566700

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £
CURRENT ASSETS		
Debtors	11	73,220
Cash at bank and in hand		556,107
		<u>629,327</u>
Creditors: amounts falling due within one year	12	<u>(349,894)</u>
NET CURRENT ASSETS		<u>279,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>279,433</u>
TOTAL NET ASSETS		<u><u>279,433</u></u>
 CHARITY FUNDS		
Restricted funds	14	191,605
Unrestricted funds	14	87,828
TOTAL FUNDS		<u><u>279,433</u></u>

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

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

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

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

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



Dr Yvonne Veronica Thompson
Trustee
Date: 19th January 2022

The notes on pages 18 to 27 form part of these financial statements.

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES	
Net cash used in operating activities	556,081
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	26
NET CASH PROVIDED BY INVESTING ACTIVITIES	26
CHANGE IN CASH AND CASH EQUIVALENTS IN THE PERIOD	556,107
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	556,107

The notes on pages 18 to 27 form part of these financial statements

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

OKRE: Opening Knowledge Across Research and Entertainment 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.

1.2 INCOME

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

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

The funding received from the Wellcome Trust is in the form of a multi-period grant which is paid in advance based on the approval of budgets and forecasts. The income is recognised when the conditions for grant recognition have been satisfied. Entitlement is when the expenditure has been committed.

Other grants fall largely into two categories: those which are performance related and specify a level of service, and those with no conditions attaching. Income for performance-related grants is recognised when the expenditure is incurred as this reflects the service levels. Income for non-performance-related grants is recognised when awarded as this represents entitlement.

1.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Initial expenditure contributes to all activities and currently it is not considered efficient to sub divide, therefore all costs are attributed to the one combined activity stream. The trustees will review this as activities develop.

Governance costs are those incurred directly in support of expenditure on the objects of the company.

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

All expenditure is inclusive of irrecoverable VAT.

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.4 DEBTORS

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

1.5 CASH AT BANK AND IN HAND

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

1.6 LIABILITIES AND PROVISIONS

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

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

1.7 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 PENSIONS

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

1.9 FUND ACCOUNTING

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

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

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis.

There are currently no critical estimates or judgements requiring disclosure in addition to the accounting policies described.

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	-	25,000	25,000
Grants	551,443	60,002	611,445
	<u>551,443</u>	<u>85,002</u>	<u>636,445</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £
Consultancy fees	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

5. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest received	26	26
	<u>26</u>	<u>26</u>

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Research, Networking, Events & Funding	359,838	7,200	367,038

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Research, Networking, Events & Funding	253,797	113,241	367,038

ANALYSIS OF DIRECT COSTS

	Research, Networking, Events & Funding 2021 £	Total funds 2021 £
Staff costs	253,797	253,797

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Research, Networking, Events & Funding 2021 £	Total funds 2021 £
Other Staff Costs	7,131	7,131
Professional Fees	76,398	76,398
Subscriptions	311	311
Communications and Marketing	8,897	8,897
Equipment and Supplies	190	190
Insurance	5,590	5,590
Project and Events Costs	14,463	14,463
Fees and Honoraria	225	225
Travel, Accommodation and Meals	36	36
	<hr/> 113,241 <hr/>	<hr/> 113,241 <hr/>

Included in the above support costs are governance costs of £26,411, relating to audit and accountancy fees of £4,700 and legal costs of £21,711.

8. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<hr/> 4,700 <hr/>

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

9. STAFF COSTS

	2021 £
Wages and salaries	208,939
Social security costs	15,396
Contribution to defined contribution pension schemes	29,462
	<u>253,797</u>

During the period, £8,750 was paid as termination payments by the company.

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

	2021 No.
Administration	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.
In the band £70,001 - £80,000	1

The key management personnel of the charity as at 30 September 2021 comprised of the Director. The total employee benefits including employer pension costs and employers national insurance payments of the key management personnel of the charity were £86,438.

10. TRUSTEES' REMUNERATION AND EXPENSES

During the period, no Trustees received any remuneration or other benefits.

During the period ended 30 September 2021, no Trustee expenses have been incurred.

11. DEBTORS

	2021 £
Prepayments and accrued income	73,220
	<u>73,220</u>

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021
	£
Trade creditors	3,097
Accruals and deferred income	346,797
	<hr/> 349,894 <hr/>

	2021
	£
DEFERRED INCOME	
Resources deferred during the period	342,073
	<hr/> 342,073 <hr/>

Deferred income in the period relates to the Wellcome Trust grant of £342,073.

13. FINANCIAL INSTRUMENTS

	2021
	£
FINANCIAL ASSETS	
Financial assets measured at fair value through income and expenditure	556,107
	<hr/> 556,107 <hr/>

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT PERIOD

	Income £	Expenditure £	Balance at 30 September 2021 £
UNRESTRICTED FUNDS			
General Funds	95,028	(7,200)	87,828
	<hr/>	<hr/>	<hr/>
RESTRICTED FUNDS			
Wellcome Grant	351,437	(351,437)	-
Jospeh Rowntree Foundation	100,002	(4,000)	96,002
Unbound Philanthropy	100,004	(4,401)	95,603
	<hr/>	<hr/>	<hr/>
	551,443	(359,838)	191,605
	<hr/>	<hr/>	<hr/>
TOTAL OF FUNDS	<hr/> 646,471 <hr/>	<hr/> (367,038) <hr/>	<hr/> 279,433 <hr/>

Wellcome Grant - Restricted funding to support the setup, operation and activities of OKRE over five years, to create a more sustainable transformation in the engagement of research with mass media, in particular as relates to health related issues.

Jospeh Rowntree Foundation - Restricted funding to pilot a programme of activity including across research, events, funding and network building, for working with the entertainment industries focused on the intersection of poverty and health.

Unbound Philanthropy - Restricted funding to pilot a programme of activity across research, events and network building for working with the entertainment industries, focussed on addressing inauthentic and misleading representations of immigrant communities that raise barriers to integration and public support for a fair society.

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	533,678	95,649	629,327
Creditors due within one year	(342,073)	(7,821)	(349,894)
TOTAL	<u>191,605</u>	<u>87,828</u>	<u>279,433</u>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £
Net income for the period (as per Statement of Financial Activities)	279,433
ADJUSTMENTS FOR:	
Interest	(26)
Increase in debtors	(73,220)
Increase in creditors	349,894
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>556,081</u>

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £
Cash in hand	556,107
TOTAL CASH AND CASH EQUIVALENTS	<u>556,107</u>

OKRE: OPENING KNOWLEDGE ACROSS RESEARCH AND ENTERTAINMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

18. ANALYSIS OF CHANGES IN NET DEBT

	Cash flows £	At 30 September 2021 £
Cash at bank and in hand	556,107	556,107
	<u>556,107</u>	<u>556,107</u>

19. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £29,462. No balance was payable to the fund at the balance sheet date.

20. RELATED PARTY TRANSACTIONS

One of the Trustees is an employee of the Wellcome Trust, which also funds OKRE. This funding is based on an independent assessment.