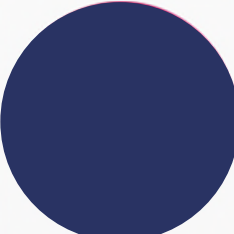


OKRE

Opening Knowledge across
Research and Entertainment

TRUSTEES' REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2023





Contents

Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2-17
Independent Examiner's Report	18-19
Statement of Financial Activities	20
Balance Sheet	21-22
Statement of Cash Flows	23
Notes to the Financial Statements	24-39



Reference and administrative details

Trustees

Yvonne Veronica Thompson CBE, Chair
Philomena Gibbons
Nicholas Michael Button-Brown
Jonathan Patrick Frederick Bradley
Kerstin Eva-Maria Von der Brelie
Laura Clare
Fawzia Nazli Rasheed (resigned 2 May 2023)
Simon Bernard Ruddick
Dame Christine Ryan (appointed 16 February 2023)

Constitutional details

Company Registered Number	12566700
Charity Registered Number	1189257
The charity is incorporated in England & Wales	

Principle offices

OKRE, 215 Euston Road, London, NW1 2BE

Accountants

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

Bankers

Barclays Bank UK Plc
127 Edgeware Road
London
W2 2HT



The trustees of OKRE are pleased to present their second report together with the financial statements of the Charity for the period 1 October 2022 to 30 September 2023. 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) (effective 1 January 2019).

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

Policies and objectives

OKRE: Opening Knowledge Across Research and Entertainment was established in April 2020 as 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.

Vision

OKRE's vision is to see people's understanding of the world expanded through exchange across research, lived experience and entertainment.

Mission

OKRE's mission is to be a catalyst for advancing collaboration across the academic research, lived experience and entertainment sectors. By supporting better cross-sector collaboration, OKRE enables each to benefit from the other's knowledge, helping create compelling content that will engage audiences with the ideas that shape society.

OKRE achieves its mission through two key strands of work: **The OKRE Network and OKRE Fund.**



Objectives and activities – contd.

These enable cross-sector matchmaking opportunities and financial support for collaboration between researchers and engagement professionals in all fields and those working in broadcast, film and interactive media.

A programme of events and research support the operation of the Network and Fund through providing networking opportunities, inspiration and other resources.

OKRE operates globally, reflecting the international nature of both research and entertainment industries.

The focus of its work, though, is in the UK and international activities are, in the first instance, in partnership with likeminded organisations in those locations.

OKRE shows leadership in outcomes-focused work with the entertainment industries.

It takes a holistic view of challenges and brings a more coherent strategic approach to engagement work in this fast-evolving sector. It identifies opportunities for coordination and collaboration within and across the sectors to better achieve shared goals.

Strategies for achieving objectives

OKRE's activities are informed by and assessed against a Theory of Change (Table 1, below) which breaks down how OKRE works toward its vision: by delivering certain activities that will result in a given set of outputs, which in turn will contribute to the outcomes that will lead to the ultimate change outlined in the vision. Within this, the Theory of Change is organised into three main sections:

- Activities are the overall areas of work that OKRE will offer.
- Outputs are the products and services that will be produced and offered to its target audiences as a result of these activities.
- Outcomes are the changes that the outputs will contribute toward for their audiences, such as changes in attitude, behaviour, knowledge, skills, relationships, or circumstance. These outcomes are the intermediate steps on the way to achieving the long-term vision. OKRE's outcomes are broken down into short, medium, and long-term outcomes, to show the order in which these changes are likely to occur.



Strategies for achieving objectives - contd.

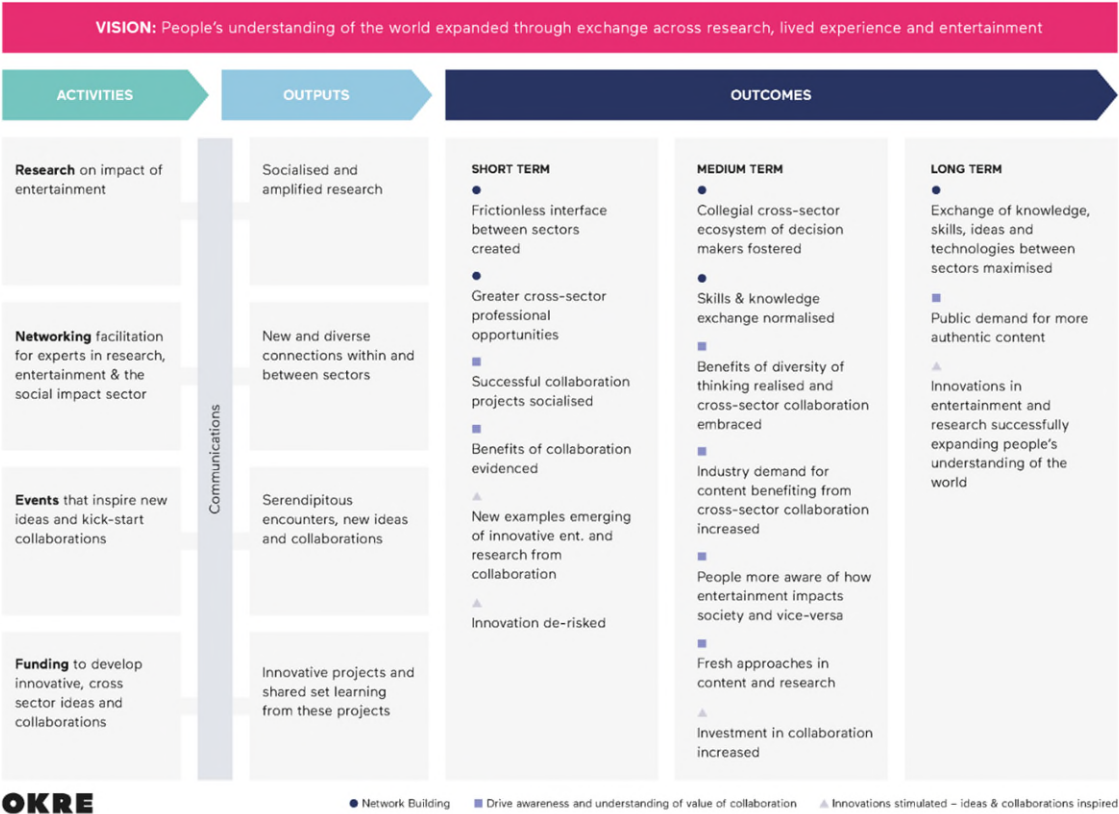


Table 1: OKRE’s Theory of Change.

From its inception, OKRE has run events & workshops, administered the OKRE Network and matchmaking, provided grants via the OKRE Fund and carried out and published research all to achieve the outcomes outlined above.

This activity has been categorised into four main ‘pillars’ of work:

- Research
- Networking
- Events
- Funding

Whilst the organisation has successfully delivered in these areas, a strategic review and feedback from key stakeholders suggested that a clearer focus and purpose would be beneficial.

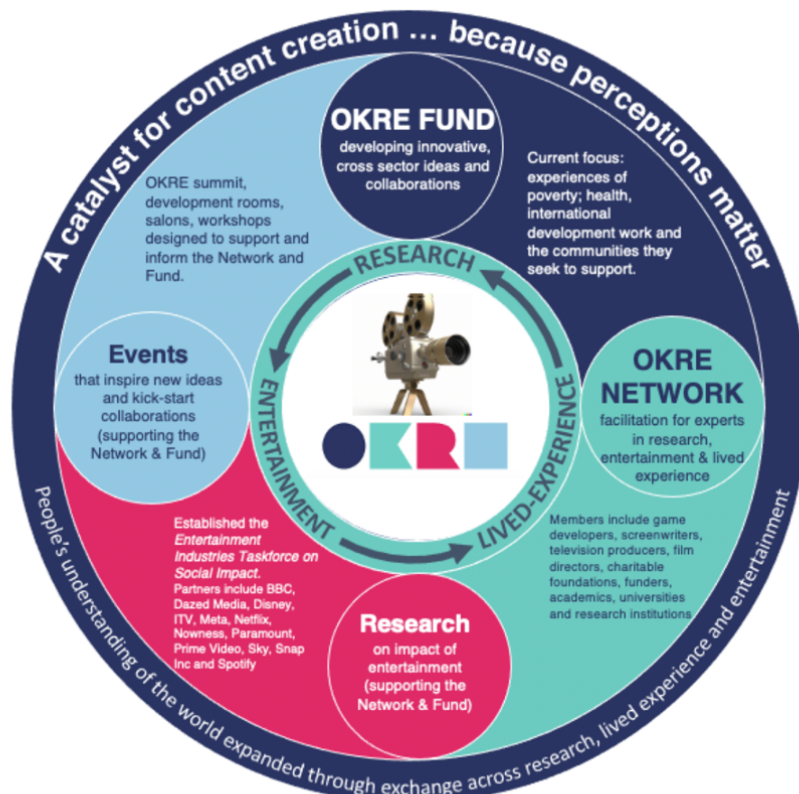
It has been recognised that the **OKRE Network** and the **OKRE Fund** are the primary means of achieving this goal.

Research and events remain an essential part of the organisation’s activities, but now exist to support, inform and highlight the **OKRE Network** and **OKRE Fund**. This relationship is visualised in Table 2 below.



Strategies for achieving objectives - contd.

Table 2: OKRE Activity Relationships.



From this work, we have built OKRE as a unique organisation with a clarity of vision, positioned at the intersection of entertainment, research, and lived experience.

We champion collaboration, are outcomes-focused and evidence-based; to this end we are critically genre and media agnostic and audience-focused, operating across entertainment sectors and research disciplines, with the ability to respond rapidly to changes in the landscape.

Activities undertaken to achieve objectives

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

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 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.



Activities undertaken to achieve objectives - contd.

- 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 Summit – A unique conference that brings together leaders in the entertainment media and charity sectors to advance cross-sector collaboration and understanding of content that makes a real difference in the world. The event provides networking opportunities and practical knowledge exchange through panels and presentations. Content is subsequently disseminated more widely online.
- OKRE Entertainment Industries Taskforce for Social Impact – A convening of global entertainment media companies working to help better understand and build on the real-world impact that follows as a result of people engaging with entertainment media content. Its membership includes leaders across TV, film, audio, games and social media.

Public benefit

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

Social investment

OKRE did not make any social investments as defined by the SORP in the period ended 30 September 2023.

Grant-making policy

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.

OKRE has an interest in providing larger grants. A fundraising strategy to support this is being developed.

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>

Volunteers

OKRE did not use volunteers to produce any of its activities during this period.

Evaluation

To measure our impact, we utilise a **Monitoring, Evaluation, Research & Learning (MERL)** toolkit making sure our activities align with OKRE's Theory of Change (see Table 1 above) and its charitable goals.



Activities undertaken to achieve objectives - contd.

The MERL framework identifies key learning questions related to OKRE's program strategy, delivery, and impact, with program-specific questions linking back to OKRE's overall impact.

The data collected is either quantitative or qualitative and consists of:

- Participant data: including supporting EDI goals
- Engagement data: providing insights into how much target audiences interact with our content
- Feedback data: what works and what doesn't according to the audiences we do reach
- Outcomes data: recording changes in attitude, behaviour, knowledge, skills and relationships
- Impact data: capturing longer-term changes in our industry because of our work

This resource is crucial in documenting our effectiveness, especially when presenting our progress to OKRE's Board of Trustees and other important stakeholders including funders and partners.

Examples of the data collected are included in the report below. Improving the quantity and quality of this data will be crucial to documenting, demonstrating and increasing our effectiveness. We are exploring the methodologies and technology currently used for this purpose to identify improvements and efficiencies that can be made.

Achievements and performance

Key Achievements

The period covered by this report can be categorised as the organisation beginning its transition from a 'start-up' operation to an established organisation.

We have made significant strides towards establishing an operating model and delivering programmes that are sustainable, repeatable and deliver real impact.

Our presence, awareness and relationships in the academic, research, charitable and entertainment sectors have continued to grow. OKRE is uniquely positioned to facilitate meaningful collaborations across these sectors, delivering initiatives and programmes that work to challenge and change perceptions among audiences.

Much work has been done in reflecting on OKRE's longer term objectives and model, researching, identifying and producing a business plan that positions the charity for sustainable development and growth.

OKRE Network

The aim of the OKRE Network is to enable & facilitate connections across research, lived experience and entertainment media to support the creation of content that expands people's understanding of the world.

To most effectively achieve our mission, we seek to ensure the charity appears relevant to people in the research, entertainment media and social impact sectors. In our third year, sign ups to the Network have increased by 30% (adding 120 contacts). Work has focused on engaging senior leaders within the entertainment sector; this segment of the OKRE Network has grown by 50% to 196 contacts in total.

Between Oct. 2022 and Sept. 2023 we had over 200 enquiries for our support. A key function of the Network is to connect diverse communities and academic expertise with those working in entertainment media



Achievements and performance - contd.

production. The number of projects we were able to successfully match remained stable, totalling 131 matches (a 5% increase on the previous reporting period).

To date matchmaking has been predominantly reactive to enquiries and the work of the Network will continue to be responsive to opportunities for the exchange of cross-sector knowledge this presents. Additionally, we are working to create more strategic connections around particular topics through curated activities such as workshops, round-table events and discussion groups.

OKRE Network: Exchanging knowledge between academics & the creative industries:

'Climate & Health' Workshops

OKRE worked with Wellcome and the BBC to deliver workshops that would inspire creatives in television and radio about the relationship between climate and health as well as connecting content creators with researchers in this space.

Drawing on OKRE's previous experience delivering 'Experimental Stories' workshops with the BBC Radio 4 and the OKRE 'Development Rooms' events in partnership with BBC, BFI and UKIE, OKRE organised two events that would service to excite and stimulate ideas for the creatives, advance understanding amongst scientists of the creative process in television and radio and open interest for follow-on conversations.

One workshop was for production teams working in Continuing Drama; the other for topical radio and podcasts. Workshops were designed to be mindful of the content requirements of the different programme genres.

60 attendees joined the first online event on 18th May 2023, with over 40 creatives, including writers and producers, involved in continuing drama. This included executive leads from BBC shows such as Casualty, River City, Pobol y Cwm and EastEnders. The second took place on 18th July 2023 and attendees included representatives from The Jeremy Vine Show, BBC Radio 5 Live's impact journalism team, The Archers and Farming Today.

In a series of 'breakout' rooms, the creatives engaged in facilitated discussion with climate and health researchers covering topics including infrastructure, mental health, pollution, infectious diseases, food and heatwaves.

The workshops were very well received, with positive feedback received from both editorial teams and academic researchers. Several teams requested follow up sessions & direct contact with researchers to continue their collaborations.

In the week following the second workshop, two of the speakers were interviewed for programmes on BBC Radio 4; Farming Today and Inside Science.

Following the success of these workshops, further tailored workshops are under development for other programme genres.

Advancing Understanding of Representation of Lived Experience in Entertainment:

OKRE Podcast – 'That's Me On The Screen'

Production took place for OKRE's first podcast, entitled 'That's Me On Screen'. Hosted by comedian Evelyn Mok, the series was designed to amplify the voices of those under and misrepresented in entertainment. Episodes feature conversations with creators and consumers of TV, film and games about how they are



Achievements and performance - contd.

portrayed by the entertainment industry. OKRE chose to work with Evelyn as she regularly explores her own heritage, cultural identity and representation in her comedy.

The 6-part podcast will be launched in weekly episodes beginning November 2023, available on Spotify, Amazon and Apple podcasts among other platforms.

This podcast is all about different lived experiences, with guests from different communities: ethnic, geographic, socio-economic and includes first and second-generation migrant experiences.

In its development we consulted and convened organisations including Esmée Fairbairn, Wellcome and Joseph Rowntree Foundation, who worked with different communities of lived experience to inform our approach. They also recommended a broad range of community charities across the UK who might be interested in being involved. With each organisation, we discussed the project, which helped shape and refine both the content and the production process. We worked with many of these charities in identifying the guests who featured. Guests on the podcast included representative from charities including Gate Herts, Migrants Organise and Migrants in Culture.

The podcast serves to highlight misrepresentations (and the absence of representation) in screen entertainment in a way that is entertaining and engaging. This is to attract and inspire those making content. However, they also serve to inform our own team. This is part of our continual learning which helps improve, for example, the identification and assessment of projects that might effectively challenge perceptions submitted to the OKRE Fund.

Lived Experience – Consultations & Workshops

With a growing emphasis on lived experience in the entertainment sector and the need for more focused/growing expertise, a new stream of Lived Experience work began in March 2023. The new role of 'Lived Experience Lead' was created to focus on improving how the entertainment industries are working with expertise from diverse forms of lived experience and to inform OKRE's specific role in this space. In the development of this stream, we spoke and met with charities and entertainment companies to help shape its initial direction.

These consultations explored:

- Challenges & opportunities for lived experience collaborations.
- What are the common obstacles to meaningful collaboration with those with lived experience?
- How do people view best practise and where could this be found and shared?

This process informed OKRE's work in this area, including:

- Showcasing tangible examples of how we can support lived experience through case studies of past projects.
- Synthesising best-practise insights, with the Lived Experience lead developing & supporting the team in their activities with projects involving lived experience.
Identifying the Lived Experience Lead as the primary point of contact for internal & external enquiries relating to projects involving lived experience, with responsibility for keeping our guidance up to date.
- Building senior level OKRE Network contacts and a community of knowledge exchange across commissioning, production and the charity sector working with lived experience.



Achievements and performance - contd.

Promoting research and making available useful results

Entertainment Taskforce on Social Impact of Entertainment

Established in April 2022, the Entertainment Industries Taskforce for Social Impact was created to gain a deeper understanding of how entertainment platforms and creators approach social impact; how they define, measure and report on the social impact of their work.

Hana Canter (COO of Wild Space Productions) was appointed to lead the taskforce in February 2023.

In March 2023 an RFP was issued to research companies for proposals to undertake quantitative & qualitative research.

A research consultancy were appointed in June 2023 and subsequently carried out interviews with many of the entertainment platforms and conducted an online survey of commissioners and entertainment creators. Over 120 respondents from across film, TV, games and social media contributed to the report's findings, including participants from organisations such as Disney, ITV, Netflix, Paramount, Prime Video, Snap Inc & Spotify.

The findings and recommendations for the industry are being synthesised and the full report '*Delivering social impact in entertainment content – priorities, approaches & challenges*' will be published by OKRE in 2024.

The OKRE Fund

This is currently run as a grant scheme to catalyse development of inventive new ideas fuelled by cross-sector collaboration. This includes innovative ideas in research, utilising knowledge, skills and technologies from the entertainment industries as well as encouraging more outcomes-focused entertainment informed by research.

The thematic focus of the funding is determined by Partner organisations contributing to the OKRE Fund, through direct donations or through thematic fundraising campaigns. Any Partner organisation or individual putting money into the OKRE Fund is able to stipulate subject and/or genre priorities for their contribution.

These are promoted as current funding opportunities on our website and across our Network via the OKRE newsletter. These contributions will also determine the size of the fund available.

The OKRE Fund provides grants of <£25k The Fund's purpose is to support the development of innovative early-stage ideas that meet the thematic areas of work, to the point where they can leverage third party funding.

In the period October 2022 – September 2023, the OKRE Fund applications were as follows:

	FUND applications	No. of Funded projects
In total:	133	7
Subject Area		
Environmental sustainability	44	2
Mental health, infectious disease and/or climate health	62	3
International development and the communities they seek to support.	6	1
UK poverty	21	1



Achievements and performance - contd.

26% of applicants completed the Diversity Monitoring Survey – the results were as follows:

Ethnic Background:

47%	White British
21%	Any other White background
12%	Mixed/ Multiple ethnic groups
9%	Any other background
6%	Black/African/Caribbean/Black British
3%	Any other Asian background
3%	Asian/ Asian British

Have a disability or long-term sickness:

65%	No
29%	Yes
6%	Unspecified

Gender:

3%	Prefer not to say
15%	Male
71%	Female
12%	Non-binary

Age:

2%	Up to 24
23%	25-34
19%	35-44
16%	45-54
19%	55-64

During the period OKRE also saw previously funded projects move through development and into production or completion:

My Blonde GF

OKRE supported the development of this film which sought to explore and convey the mental health impact of image-based abuse through an investigation of the lived experience of poet and writer Helen Mort.

OKRE facilitated a collaboration between the film's production company Tyke Films and Helen Mort with Dr Afroditi Pina and Professor Clare McGlynn.

Dr Pina is a Senior Lecturer in Forensic Psychology, Chair of the University Harassment Contact Network. Dr Pina conducts research in forensic and social psychology on the broad areas of sexual violence, gender equality and victimisation. Professor McGlynn is Professor of Law at Durham University with expertise in the legal regulation of pornography, image-based sexual abuse (including 'revenge porn' and 'upskirting') and sexual violence.

OKRE's funding was able to support an ongoing collaborative process between practitioners and the film's participant through the production team. This consisted of an iterative analytic process of conversation, solicitation of feedback from collaborators & adjustment if necessary.

The results of this consultation with academic research had significant impacts on the development & production of the film. It enabled the filmmakers to deepen their understanding of Helen's lived experience of image based sexual abuse & the mental health impacts for her. The filmmakers were guided and advised in how best to create an ethical framework for the project, creating methods and making editorial decisions to ensure that Helen's involvement did not result in further trauma. The team were able to deepen their understanding of deep fake technology and devise a means of discussing the images relating to Helen's experience in the film in a way that was ethical & empowering. Through being able to discuss & shape their approaches to ethics, safeguarding and informed consent with well-informed academic experts, they were able to develop & produce a film that didn't re-enact the victimisation and disempowerment of its participant.

The film was premiered as part of the Turning Tides: Short Films programme at Sheffield Docfest in June 2023. It featured on BBC News and is due for release on Guardian Docs on 25th October 2023.



Achievements and performance - contd.

Black Dog

OKRE supported the production by facilitating collaborations between the film's key creative talent and Academic Research and Lived Experience. We paired key creatives behind the film with Dr Sarah Halligan, an expert in the areas of childhood trauma & PTSD. In addition, the production were connected to the charity Childline, who were able to provide anonymised case studies of calls to their service from young people.

This feature film tells the story of two teenage boys from very different London backgrounds as they embark on a road trip North together. As they start to open up about their pasts, the boys learn they have far more in common than they first thought.

The funding allowed the team to engage deeply with complex issues faced by young people, including mental health, grief, sexuality, and more. The research conducted informed the character development, narrative, and overall authenticity of the film, ensuring that sensitive topics were handled with care and precision. This holistic approach has not only enhanced the film's credibility but also fostered personal growth among the team members, contributing to a compassionate and empathetic portrayal of adolescence on screen.

The research and engagement activities were crucial in shaping the film's authenticity, from character arcs to visual aesthetics. The conversations with young people, experts, and personal reflections of team members enriched the narrative, ensuring that Black Dog resonates with its target audience and fosters important dialogues on mental health and other critical issues.

Motherboard

A feature documentary film by acclaimed filmmaker Victoria Mapplebeck, shot predominantly on smart phone, and based on over 20 years of lived experience of being a lone parent. It is due for release in 2024.

OKRE supported the development phase of the film by connecting the filmmakers to a Duty of Care team, comprising six experts from the field of teenage mental health, psychotherapy, media, digital and lived experience documentary filmmaking. This consultative process enabled the filmmakers to ensure that the family members captured in the film were provided with adequate support and that all necessary safeguarding issues were considered.

The Motherboard OKRE Roundtable, held on January 30, 2023, brought together experts from various fields to address the ethical, mental health, and social media concerns surrounding the documentary project. The roundtable's key outcomes were as follows:

1. **Complex Consent Dynamics:** The dual role of Victoria Mapplebeck as both filmmaker and mother complicated the consent process for her son, Jim. Experts emphasized the importance of ensuring Jim's informed and voluntary participation, suggesting facilitated sessions with an independent professional to navigate this process. Revisiting consent after five years was also recommended to accommodate any changes in Jim's perspective.
2. **Social Media Strategy and Impact:** The potential for negative backlash on social media, including cancel culture, was a significant concern. Participants advised developing comprehensive strategies to handle various social media scenarios and conducting test screenings to gauge audience reactions. This proactive approach aims to mitigate harm and support Jim in dealing with any adverse effects.
3. **Mental Health and Continuous Support:** Addressing Jim's ADHD and mental health needs was deemed crucial. Continuous professional psychological support was recommended to ensure his well-being throughout and after the documentary's release. The role of a facilitator experienced with neurodivergent individuals was highlighted to provide appropriate guidance and support.
4. **Ethical Portrayal and Family Dynamics:** The portrayal of Jim's father and its potential impact on future family relationships were discussed. Experts suggested a sensitive approach to the depiction of family members, considering long-term effects and consulting individuals with similar experiences for insights.



Achievements and performance - contd.

5. Future Relationships and Professional Support: The importance of considering Jim's future relationships, including with his father and half-sibling, was stressed. Continuous dialogue and therapeutic support for both Jim and Victoria were proposed to manage the emotional impacts and ensure a healthy family dynamic.

In summary, the roundtable underscored the need for ethical considerations, comprehensive consent processes, proactive social media strategies, and continuous mental health support to ensure the well-being of all parties involved in the documentary.

Financial Review

Overview

Income for the period was £789,612 (2022: £608,331), of which £764,011 (2022: £547,385) 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.

A restricted grant was received from Comic Relief to help fund the running of the Entertainment Industries Taskforce on Social Impact. In addition, Simon Ruddick (trustee) provided a restricted donation to support OKRE's production funding of "Motherboard" and associated costs.

Total expenditure for the period was £651,765 (2022: £603,316).

The unrestricted surplus for the period was £3,145 (2022: £17,380) and the total surplus for the period was £137,847 (2022: £5,015).

The cash balance at 30 September 2023 was £336,344.

Total funds amounted to £422,295 (2022: £284,448), of which £148,553 (2022: £145,408) was unrestricted and £273,742 (2022: £139,040) was restricted.

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 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.

Reserves policy and review

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.

Before the end of the five year funding commitment, OKRE aims to raise sufficient reserves as contingency to ensure the charity can remain operational for a minimum of 6 months and budget to successfully wind down the charity should it cease to be a going concern. A target of £250,000 has been agreed. Reserves at 30



Financial review - contd.

September 2023 excluding fixed assets were £120,078, which is below the target. OKRE will seek additional unrestricted funds to make up the shortfall.

Funding and fundraising

The majority of OKRE's funding is currently through grants from a small, though growing, number of funders. Appointments have been made to the Board of Trustees to build OKRE's fundraising expertise. To provide greater financial security, a new fundraising strategy is in development 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 are being targeted. 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 currently seek donations from members of the public; this will be reviewed as part of the new fundraising strategy.

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. OKRE is addressing this by working to diversify sources of funding beyond traditional grant funders and developing a strategy for alternative and sustainable funding options.

The charity has been highly reliant on one person – the Director – and view the need to develop a senior team as a priority for the security of the organisation. The appointment of a Head of Communications has mitigated this risk in the short term but additional funding to support longer-term roles is a priority in 2024.

Significant staff changes in our small team and reliance on freelance staff has also been a notable risk to OKRE's ability to deliver its programme of work. With a small team, staff departures, freelance contracts ending and absences due to illness can risk stretching the capacity of the organisation and ability to achieve its goals. A matrix team structure, rigorous onboarding of freelancers and prioritising activities have helped mitigate against this.

Structure, Governance and Management

Governing Document

OKRE: Opening Knowledge Across Research and Entertainment is registered as a charitable company in England and Wales by limited guarantee and was set up by a Trust deed.

Board of Trustees

The charity is governed by the Board of Trustees. The trustees are responsible for overseeing the management of all the affairs of OKRE and delegate day-to-day management of the charity to the Director.



Structure, Governance and Management - contd.

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 a final appointment decision.

Trustees serve for a period of three years. 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 opportunities 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.

The trustees appoint a Director to manage day-to-day running of the charity.

The Director has delegated authority for matters including programme development & delivery, staffing, recruitment and finances. The terms and extent of this delegated authority is determined by the trustees.

The trustees of the Company during the period and at the date of signing are:

	Appointed	Ended
Dr Yvonne Thompson CBE (Chair), Founder / President, MD WinTrade Global Women Entrepreneur's Network	June 2021	-
Patrick Bradley, Founder, Station12	May 2021	-
Kerstin von der Brelie, Chief People Officer	May 2021	May 2024
Nick Button-Brown, Videogames & Technology Executive	April 2021	-
Laura Clare, Senior Director of Communications EMEA at Snap Inc	May 2021	-
Philomena Gibbons, Associate Director, Transition & Legacy, Wellcome Trust	April 2020	-
Simon Ruddick, Chairman of Albourne Partners	July 2022	-
Fawzia Rasheed, Health Sector & Climate Research Analyst	May 2022	May 2023
Dame Christine Ryan	Feb 2023	-

The Advisory Board

The Company maintains an Advisory Board, currently comprised of 12 members with a range of skills and experience from the worlds of entertainment and academic research. The Advisory Board have no role in the governance of the Company and their remit is limited to offering advice, editorial guidance and providing network & connection opportunities to further OKRE's work.

For more information please visit: <https://okre.org/advisory-board/>



Structure, Governance & Management - contd.

Organisation

During the period ended September 2023, OKRE employed two full time staff and 6 part-time staff. Additional freelancers were recruited to provide support on a project basis.

Three new roles were created that together formed a senior leadership team within the organisation. This additional resource was recruited to further the activities and impact of OKRE and to provide more structured & lasting organisational support to the Director.

Due to the available funding at the time, these appointments were part-time positions, as follows:

- A Head of Marketing & Communications started on 5th January 2023.
- A Head of Operations started on 15th May 2023.
- An Assistant Director started on 5th June 2023.

Additional staff changes include:

- The role of Lived Experience Lead (part time) was created & filled by a staff member who had previously worked as Network Development Producer (full time).
- A new Network Development Producer (part time) was appointed and joined the organization on 2nd May 2023.

Iain Dodgeon remains as Director.

In the prior year, the key management personnel were the trustees, Director and Head of Communications. Following the changes in structure, the trustees and Director are defined as members of key management personnel.

As an organisation working in sectors addressing long-standing challenges around diversity and inclusion, we committed time and resources to employing inclusive practices across our recruitment processes. In addition, we have supported flexible working practices, with a mix of in office and some remote working.

Finding candidates for part-time positions who have the range and depth of experience required to propel the growth of the organisation has been challenging. We hope in the future to be able to secure sufficient funding to shift towards a team of full-time employees.

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.

Related party transactions

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

During the year, a donation of £25,000 was received from Albourne Partners, of which Simon Ruddick is the Chairman. Donations amounting to £125,000 were received from Simon Ruddick via Charities Aid Foundation.

There have been no other related party transactions in the period ending 30 September 2023.



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 were developed and approved by the board of trustees and will undergo review in the next financial year.

We will undertake a campaign to grow and diversify applications to the OKRE Fund.

We will continue to grow the OKRE Network and will create resources and share best practices to advance knowledge exchange, engaging our community and beyond via the website, newsletter and social media channels.

We want to advance how we work with experts by lived experience. Working with charities and entertainment media, we plan to develop a programme of work to build understanding of how to best collaborate.

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 .

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.

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

Yvonne Veronica Thompson CBE
Chair

Date: 29 July 2024

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

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 year ended 30 September 2023.

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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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: *Nikki Loan*

Dated: 30 July 2024

Nikki Loan

FCA

PETERS ELWORTHY & MOORE

Chartered Accountants

Salisbury House

Station Road

Cambridge

CB1 2LA

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

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations	4	25,601	763,566	789,167	603,466
Charitable activities	5	-	-	-	4,746
Investments	6	-	445	445	119
TOTAL INCOME		25,601	764,011	789,612	608,331
EXPENDITURE ON:					
Charitable activities	7	22,456	629,309	651,765	603,316
TOTAL EXPENDITURE		22,456	629,309	651,765	603,316
NET MOVEMENT IN FUNDS		3,145	134,702	137,847	5,015
RECONCILIATION OF FUNDS:					
Total funds brought forward		145,408	139,040	284,448	279,433
Net movement in funds		3,145	134,702	137,847	5,015
TOTAL FUNDS CARRIED FORWARD		148,553	273,742	422,295	284,448

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

The notes on pages 24 to 39 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 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Intangible assets	13	28,475	38,525
		28,475	38,525
CURRENT ASSETS			
Debtors	14	138,711	70,063
Cash at bank and in hand		336,344	228,821
		475,055	298,884
Creditors: amounts falling due within one year	15	(81,235)	(52,961)
NET CURRENT ASSETS		393,820	245,923
TOTAL NET ASSETS		422,295	284,448
CHARITY FUNDS			
Restricted funds	16	273,742	139,040
Unrestricted funds	16	148,553	145,408
TOTAL FUNDS		422,295	284,448

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 year 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.

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

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2023

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

Dr Yvonne Thompson

Yvonne Veronica Thompson CBE
Trustee

Date: 29 July 2024

The notes on pages 24 to 39 form part of these financial statements.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash from/(used in) operating activities	18	107,078	(287,205)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest		445	119
Purchase of intangible assets		-	(40,200)
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		445	(40,081)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		107,523	(327,286)
Cash and cash equivalents at the beginning of the year		228,821	556,107
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	19	336,344	228,821

The notes on pages 24 to 39 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 YEAR ENDED 30 SEPTEMBER 2023

1. GENERAL INFORMATION

OKRE: Opening Knowledge Across Research and Entertainment is a private company limited by guarantee and incorporated in England and Wales. Its registered office is disclosed on page 1.

2. ACCOUNTING POLICIES

2.1 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.

Its functional and presentational currency is GBP.

2.2 GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for 12 months from the date the accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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 three categories: those which are performance related and specify a level of service, those with specific conditions attached to each payment and those with no conditions attaching. Income for performance-related grants is recognised when the expenditure is incurred as this reflects the service levels and the conditions met. Income for non-performance-related grants is recognised when awarded as this represents entitlement.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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 contributed to all activities and was not considered efficient to sub divide, therefore all costs in the prior year were attributed to the one combined activity stream.

Governance costs are those incurred directly on the governance arrangements of the Charity, for example, the cost of the independent examination.

In the current year, grant, direct and support costs have been apportioned over the four activity streams. Support costs, including governance costs, have been apportioned to activities based on the direct costs of those activities.

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.

2.5 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 25 %
-------------------	--------

2.6 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.

2.7 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.8 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.

2.9 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.

2.10 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 year.

2.11 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.

3. 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.

Critical accounting estimates and assumptions:

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. INCOME FROM DONATIONS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	25,601	127,563	153,164	56,300
Grants	-	636,003	636,003	547,166
	<u>25,601</u>	<u>763,566</u>	<u>789,167</u>	<u>603,466</u>
TOTAL 2022	<u>56,200</u>	<u>547,266</u>	<u>603,466</u>	

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
OKRE Summit ticket sales	<u>-</u>	<u>-</u>	<u>4,746</u>
TOTAL 2022	<u>4,746</u>	<u>4,746</u>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. INVESTMENT INCOME

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	445	445	119
	<u>445</u>	<u>445</u>	<u>119</u>
TOTAL 2022	<u>119</u>	<u>119</u>	

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Research	8,589	68,842	77,431	66,689
Networking	7,097	105,930	113,027	116,924
Events	-	149,717	149,717	249,898
Funding	6,770	304,820	311,590	169,805
	<u>22,456</u>	<u>629,309</u>	<u>651,765</u>	<u>603,316</u>
TOTAL 2022	<u>43,566</u>	<u>559,750</u>	<u>603,316</u>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Research	55,403	-	22,028	77,431	66,689
Networking	80,872	-	32,155	113,027	116,924
Events	107,124	-	42,593	149,717	249,898
Funding	77,147	203,768	30,675	311,590	169,805
	<u>320,546</u>	<u>203,768</u>	<u>127,451</u>	<u>651,765</u>	<u>603,316</u>
TOTAL 2022	<u>382,525</u>	<u>116,840</u>	<u>103,951</u>	<u>603,316</u>	

ANALYSIS OF DIRECT COSTS

	Research 2023 £	Networking 2023 £	Events 2023 £	Funding 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	55,403	80,872	81,827	77,147	295,249	261,322
Professional fees	-	-	-	-	-	8,330
Communications and marketing	-	-	-	-	-	3,457
Equipment and supplies	-	-	-	-	-	900
Project and event costs	-	-	24,173	-	24,173	102,673
Fees and honoraria	-	-	1,124	-	1,124	3,808
Travel, accommodation and meals	-	-	-	-	-	2,035
	<u>55,403</u>	<u>80,872</u>	<u>107,124</u>	<u>77,147</u>	<u>320,546</u>	<u>382,525</u>
TOTAL 2022	<u>52,438</u>	<u>91,939</u>	<u>196,500</u>	<u>41,648</u>	<u>382,525</u>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Research 2023 £	Networking 2023 £	Events 2023 £	Funding 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	1,996	2,914	3,860	2,781	11,551	1,268
Other staff costs	1,964	2,867	3,797	2,734	11,362	9,160
Professional fees	9,754	14,237	18,859	13,581	56,431	66,103
Subscriptions	332	485	642	462	1,921	5,184
Communications and marketing	8	12	16	11	47	3,022
Equipment and supplies	18	26	35	26	105	75
Insurance	964	1,407	1,865	1,342	5,578	5,183
Project and event costs	1,300	1,898	2,514	1,811	7,523	12,076
Travel, accommodation and meals	830	1,212	1,605	1,157	4,804	1,880
Premises costs	4,862	7,097	9,400	6,770	28,129	-
	<u>22,028</u>	<u>32,155</u>	<u>42,593</u>	<u>30,675</u>	<u>127,451</u>	<u>103,951</u>
TOTAL 2022	<u>14,251</u>	<u>24,985</u>	<u>53,398</u>	<u>11,317</u>	<u>103,951</u>	

Included in support costs is £6,484 (2022: £14,717) relating to independent examination and other strategic and governance costs.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. ANALYSIS OF GRANTS

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £	Total funds 2022 £
Grants (note 8)	181,798	21,970	203,768	116,840
	<u>181,798</u>	<u>21,970</u>	<u>203,768</u>	<u>116,840</u>
TOTAL 2022	116,840	-	116,840	
	<u>116,840</u>	<u>-</u>	<u>116,840</u>	

Grants made to institutions are as follows:

	2023 £	2022 £
Ardimages UK	-	22,840
Tyke Films	-	25,000
Last Conker	-	25,000
Lono Studios	-	24,000
Strive Films	-	10,000
Black Dog SPV	-	10,000
Griffin Pictures	20,000	-
Sharp House	20,000	-
3-Fold Games	24,820	-
Sleeper Films	25,000	-
Knickerbocker Glory	24,756	-
Broedmachine	15,472	-
Biome Collective	25,000	-
BitterSuite Experience	18,050	-
First Person Films	8,700	-
	<u>181,798</u>	<u>116,840</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. INDEPENDENT EXAMINER'S REMUNERATION

	2023	2022
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,120	1,925
Fees payable to the Charity's independent examiner in respect of:		
Statutory financial statements preparation	2,420	2,200
Corporation tax compliance	940	850
Charity Commission annual return and filing	270	248
	=====	=====

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	264,841	219,594
Social security costs	23,678	21,409
Contribution to defined contribution pension schemes	18,281	21,587
Private medical insurance	4,664	2,201
	=====	=====
	311,464	264,791

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

	2023	2022
	No.	No.
Administration	6	4
	=====	=====

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

	2023	2022
	No.	No.
In the band £90,001 - £100,000	1	1

The key management personnel of the Charity comprised the trustees and the Managing Director. The total employee benefits (including employer pension costs and employers national insurance payments) paid in relation to key management personnel during the 12 months ended 30 September 2023 amounted to £126,182 (2022: £168,131 paid in relation to trustees, Managing Director and Head of Communications).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

13. INTANGIBLE ASSETS

	Computer software £
COST	
At 1 October 2022	40,200
At 30 September 2023	40,200
AMORTISATION	
At 1 October 2022	1,675
Charge for the year	10,050
At 30 September 2023	11,725
NET BOOK VALUE	
At 30 September 2023	28,475
At 30 September 2022	38,525

14. DEBTORS

	2023 £	2022 £
Other debtors	4,134	1,485
Prepayments and accrued income	134,577	68,578
	138,711	70,063

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	10,681	3,671
Other creditors	3,210	-
Accruals	7,524	8,290
Grant commitments	59,820	41,000
	81,235	52,961
	2023	2022
	£	£
Grant commitment movements		
Grant commitments at 1 October 2022	41,000	-
Grants committed (note 9)	203,768	116,840
Grants paid	(184,948)	(75,840)
	59,820	41,000

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
UNRESTRICTED FUNDS				
General Fund	145,408	25,601	(22,456)	148,553
RESTRICTED FUNDS				
Wellcome Trust	-	571,448	(571,448)	-
Joseph Rowntree Foundation	57,492	-	(14,699)	42,793
Unbound Philanthropy	51,055	-	(19,079)	31,976
Comic Relief	30,493	65,000	(24,083)	71,410
"Motherboard" film restricted funding	-	100,000	-	100,000
OKRE fund	-	27,563	-	27,563
	139,040	764,011	(629,309)	273,742
TOTAL OF FUNDS	284,448	789,612	(651,765)	422,295

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. STATEMENT OF FUNDS (CONTINUED)

Wellcome Trust

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.

Joseph 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.

Comic Relief

Restricted funding towards the OKRE Summit and the running of the Entertainment Industries Taskforce on Social Impact.

Funding has also been provided to support OKRE's work at the intersection of popular culture and social change in the UK, with a particular focus on migration and racial justice.

"Motherboard" film fund

Restricted fund to support OKRE's production funding of "Motherboard" and associated costs.

OKRE Fund

Restricted donations for the OKRE fund. Includes £25,000 funding from Albourne Partners to support projects through the OKRE Fund.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

16. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR PERIOD

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2022 £
UNRESTRICTED FUNDS					
General Fund	87,828	60,946	(43,566)	40,200	145,408
RESTRICTED FUNDS					
Wellcome Trust	-	497,285	(457,085)	(40,200)	-
Joseph Rowntree Foundation	96,002	100	(38,610)	-	57,492
Unbound Philanthropy	95,603	-	(44,548)	-	51,055
Comic Relief	-	50,000	(19,507)	-	30,493
	191,605	547,385	(559,750)	(40,200)	139,040
TOTAL OF FUNDS	279,433	608,331	(603,316)	-	284,448

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Intangible fixed assets	28,475	-	28,475
Current assets	141,492	333,563	475,055
Creditors due within one year	(21,414)	(59,821)	(81,235)
TOTAL	148,553	273,742	422,295

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Intangible fixed assets	38,525	-	38,525
Current assets	118,844	180,040	298,884
Creditors due within one year	(11,961)	(41,000)	(52,961)
TOTAL	145,408	139,040	284,448

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	137,847	5,015
ADJUSTMENTS FOR:		
Amortisation charges	10,050	1,675
Interest	(445)	(119)
(Increase)/decrease in debtors	(68,648)	3,157
Increase/(decrease) in creditors	28,274	(296,933)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	107,078	(287,205)

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	336,344	228,821
TOTAL CASH AND CASH EQUIVALENTS	336,344	228,821

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 October 2022 £	Cash flows £	At 30 September 2023 £
Cash at bank and in hand	228,821	107,523	336,344
	<u>228,821</u>	<u>107,523</u>	<u>336,344</u>

21. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £18,281 (2022: £21,587). A balance of £2,543 was payable to the fund at the balance sheet date (2022: £nil).

22. 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.

During the year, a donation of £25,000 was received from Albourne Partners for the OKRE fund, of which Simon Ruddick is the Chairman.

Donations amounting to £125,000 were received from Simon Ruddick via Charities Aid Foundation. £100,000 of the donation was restricted for the 'Motherboard' film project. No restrictions or conditions were placed on the remaining donation.

There have been no other related party transactions.