

BIG TENT FOUNDATION

England & Wales · Charity number 1195014

Details

Status	Registered
Legal form	Charitable company
Company number	10918359
Registered	2021-06-30
Register	View on the Charity Commission register

Contact

Address	14 Sandringham Street York YO10 4BA
Phone	07469159134
Email	ben@bigtent.org.uk
Website	www.bigtent.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, TO ADVANCE EDUCATION IN A NON-PARTISAN MANNER IN ISSUES OF PUBLIC POLICY [INCLUDING HEALTH, WELLBEING, ECONOMY, COMMUNITY AND HOUSING, EDUCATION, DIVERSITY, EQUALITY AND REPRESENTATION, HUMAN RIGHTS, ENVIRONMENT, AND UK'S RESPONSIBILITY IN INTERNATIONAL DEVELOPMENT], IN PARTICULAR BUT NOT EXCLUSIVELY BY: I. BRINGING TOGETHER POLITICAL THINKERS AND ENTREPRENEURIAL AND CULTURAL THOUGHT LEADERS AND THE PUBLIC TO DISCUSS AND DEBATE PUBLIC POLICY IDEAS IN ENVIRONMENTS THAT ARE CONDUCIVE TO OPEN MINDED, COLLABORATIVE AND CIVIL DIALOGUE, SUCH AS PUBLIC FESTIVALS, SUMMITS AND CITIZENS ASSEMBLIES; AND II. PROMOTING STUDY AND RESEARCH IN ISSUES OF PUBLIC POLICY, PARTICULARLY BUT NOT EXCLUSIVELY IN RELATION TO REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION, AND PUBLISHING THE RESULTS OF SUCH RESEARCH.

Activities: Bringing together political thinkers and entrepreneurial and cultural thought leaders and the public to discuss and debate public policy ideas in environments that are conducive to open minded, collaborative and civil dialogue, such as public festivals, summits and citizens assemblies;

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£236,547	£101,207	-	-
2023-09-30	£227,707	£216,893	-	-
2022-09-30	£226,180	£183,357	-	-

Trustees

Name	Role	Appointed
Vasiliki Vicky Pryce	Chair	2025-02-25
Dr Paul Goldsmith		2021-06-30
GUY DE SELLIERS		2021-09-06
Joe Zammit-Luca		2021-09-06
Lord Andrew Lansley		2021-09-06
Magdalena Polan		2021-08-17
Michael Holland		2021-06-30
Nick Silver		2021-09-06
Steffan Aquarone MP		2025-02-25

BIG TENT FOUNDATION

England & Wales - Charity number 1195014

Accounts

Big Tent Foundation

(A Company Charity limited by guarantee)

Charity Number	1195014
Registered Company Number	10918359

Trustees' Annual Report & Financial Statements for the year ended 30th September 2024

outsourcE

Charity accounts preparation &
independent examination service

Contents

■ Index	Page
■ Directors (Trustees) Annual Report	1
■ Independent Examiner's Report	5
■ Statement of Financial Activities	6
■ Balance Sheet	7
■ Notes to the Accounts	9

Director's Report (incorporating the Trustees' Annual Report)**For the year ended: 30th September 2024**

The Trustees, who are also Directors of the charity for the purpose of the Companies Act, present their annual report and financial statements for the year ended 30th September 2024.

Reference and Administration details

Charity's Full Name:	Big Tent Foundation
Other names the charity is known by:	Radix Big Tent
Status:	A charitable organisation established as a Company limited by guarantee.
Registered as a Company on:	16th August 2017
Registered as a Charity on:	29th June 2021
Company number:	10918359
Charity number:	1195014
Registered office:	14 Sandringham Street, York, YO10 4BA
Bank:	Santander

Names of the Directors (trustees) who manage the charity

Trustee name	Office (if any)	Dates acted if not whole year	Name of person entitled to appoint trustee
P Goldsmith			
M Holland			
G De Sellers			
S N Kinnock			
A D Lansley			
M Polan			
N Silver			
J Zamit-Lucia			

Director's Report (incorporating the Trustees' Annual Report)

Structure, governance and management**Description of the charity's trusts**

Governing Document	Memorandum and Articles of Association
How the charity is constituted	A Company limited by guarantee
Trustee selection methods	Director's are appointed by the board for a term of up to 3 years. Any director so appointed shall be eligible for re-appointment if the directors think fit for a further term of up to 3 years. A director may serve a maximum of 3 such terms, save that, in exceptional circumstances, a director may be re-appointed for an additional term of up to 1 year. A director must note vote on his or her re-appointment.

The company obtained charitable status on 29th June 2021. The trustees were in agreement to transfer the assets and liabilities to the charity.

The charity is constituted as a company limited by guarantee and governed by its memorandum and articles of association.

Objectives and Activities

The charity has power to do anything which is calculated to further its Object(s) or is conducive or incidental to doing so.

Summary of the purposes of the charity set out in its governing document

The charity's objects ('Objects') are for the public benefit and specifically restricted to the following:

- (a) to advance education in a non-partisan manner in issues of public policy, in particular but not exclusively by:
 - (i) bringing together political thinkers and entrepreneurial and cultural thought leaders and the public to discuss and debate public policy ideas in environments that are conducive to open minded, collaborative and civil dialogue, such as public festivals, summits and other public events;
 - (ii) promoting awareness of the role of institutions and democratic traditions in safeguarding a strong and tolerant society; and
 - (iii) promoting study and research in issues of public policy and publishing the results of such research; and
- (b) to further such other related purposes which are exclusively charitable under the law of England and Wales as the directors shall determine

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

Summary of the main activities undertaken for the public benefit in relation to these objects

Education and community development by convening and curating public policy disclosure.

Director's Report (incorporating the Trustees' Annual Report)

Achievements and Performance

Summary

- Established a Commission, under the chairpersonship of Dame Kate Barker CBE, to review housing policy and make recommendations to the incoming government to tackle England Housing shortage, publishing initial recommendations in the immediate aftermath of the general election, which were welcomed by the new Housing Minister
- Continued the work of the New Capital Consensus to identify reforms to the investment system to release more funds for green infrastructure, conducting launching qualitative and quantitative research to understand the scale and nature of the obstacles faced.
- Published policy papers a wide variety of topics including pensions reform, health policy, and improving the quality of MPs the recommendations from were shared with those responsible for drawing up the party manifestos.
- Hosted six webinars with guest speakers such as Lord Finkelstein, Prof Tim Bale, Will Hutton and Vicky Pryce, engaging with over 500 participants.
- Published a report on the main recommendations arising from the York Big Idea Festival held in July 2023, which were shared with over 150 speakers.
- Generated extensive coverage for our programme in traditional and social media including in the Sunday Times, inews and Guardian

Financial Review

During the year the charity received income of £236,547 (2023: £227,707). These funds have been used to support the Charity's objectives

The funds raised were such as to provide sufficient liquid assets to meet the charity's liabilities. We continue to be dependent on individual donations and corporate sponsorship to maintain our activities

Investment in subsidiary

The Trustees of the Big Tent Foundation invested in the Big Tent Ideas Festival (BTIF) subsidiary to obtain the best level of financial return within the level of risk considered to be acceptable.

Big Tent Foundation is performing well, both in P&L and balance sheet terms. However its festival subsidiary The Big Tent Ideas Festival (BTIF) is becoming less active, although still profitable. We do not expect it to be mounting a large ideas festival next year, so we suggest writing it down in value now by £50,000 in the Foundation's accounts, and noting that if BTIF remains profitable but doesn't grow, we may write it down by a further £50,000 the following year. The Foundation's balance sheet is strong enough to do this, leaving it with positive net assets and capital and reserves after such a write-down.

Director's Report (incorporating the Trustees' Annual Report)

Trustee Responsibilities in relation to Financial Statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the year.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 company will continue on that basis.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities, as well as exercising proper financial controls.

Members of the Board of Trustees, who are Directors for the purpose of company law, and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Disclosure of information

In accordance with company law, as the company's Directors, each of the Board of Trustees certify that so far as they are aware:

- There is no relevant information of which the Charity's Independent Examiner is unaware;
- As Directors of the company, they have taken the necessary steps to be aware of the information, which would be relevant for independent examination purposes and have communicated them to the Independent Examiner.

Exemptions

The trustees have taken advantage of the exemption available to small companies, including the audit exemption (as detailed on the balance sheet)

Declaration

The trustees declare that they have approved the Trustees Annual Report and Accounts

Signed on behalf of the charity's trustees

Signature

Full Name

Position

Date

Big Tent Foundation

(Charity Number 1195014)

Independent examiner's report to the Directors (trustees) of Big Tent Foundation

I report on the accounts of: **Big Tent Foundation**

For the year ended: **30th September 2024** Which are set out on pages 6-14

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

Karen Wood ACMA, CGMA
Outsource independent examination service
2 Galligap Lane
Osbalwick, York
YO10 3NR

Date

Big Tent Foundation

(Charity Number 1195014)

Statement of Financial Activities for the year ended: 30th September 2024

		Unrestricted funds	Restricted funds	2024 Total	2023 Total
	Note	£	£	£	£
Income from					
Donations and grants	3.1	129,467	-	129,467	223,286
Charitable activities	3.2	-	-	-	-
Other income	3.3	107,000	-	107,000	4,389
Investments	3.4	80	-	80	32
Total income	3	236,547	-	236,547	227,707
Expenditure on					
Raising funds	4.1	55,667	-	55,667	74,820
Charitable activities	4.2	79,673	-	79,673	142,073
Total expenditure	4	135,340	-	135,340	216,893
Net income/(expenditure)		101,207	-	101,207	10,814
Gross transfers between funds		-	-	-	-
Loss on revaluation of investment asset		(50,000)	-	(50,000)	-
Net movement in funds		51,207	-	51,207	10,814
Total funds brought forward		139,525	-	139,525	128,711
Total funds carried forward		190,732	-	190,732	139,525

Big Tent Foundation

(Charity Number 1195014)

Balance sheet as at:

30th September 2024

	Note	2024	2023
Fixed assets			
Investment asset	8	124,001	174,001
Total fixed assets			
Current assets			
Cash at bank and in hand		76,540	3,069
Debtors and prepayments	9	-	3,000
Total current assets			
Current liabilities: amounts falling due within one year			
Creditors and accruals	10	(9,809)	(40,545)
Net current assets			
Total less current liabilities			
Current liabilities: amounts falling due within one year			
Net assets			
Funds of the charity			
Unrestricted funds		190,732	139,525
Total funds carried forward			

Big Tent Foundation

(Charity Number 1195014)

Balance sheet as at:

30th September 2024

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors (trustees) acknowledge their responsibilities for:

i) ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and

ii) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the 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 (Charities SORP (FRS 102)).

The financial statements were approved by the trustees and signed on their behalf by:

Date

Position:

Full Name:

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2024

1. Basis of preparation

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and the 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 (Charities SORP (FRS 102)).

1.2 Change of basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

The company charity is exempt under s399 (2A) of the Companies Act 2006 from the requirements to prepare consolidated accounts with its subsidiary.

2. Accounting policies

Income

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- receipt of the resources is probable; and
- the monetary value can be measured with sufficient reliability.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs on an indirect nature necessary to support them.

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2024

Assets

The charity does not have any fixed assets

Fund accounting

All of the charity's funds are unrestricted

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

3. Analysis of income

	2024		2023	
	Unrestricted funds	Total 2024	Unrestricted funds	Total 2023
	£	£	£	£
3.1 Donations and grants				
Donations and gifts	109,055	109,055	210,283	210,283
Gift aid	15,820	15,820	7,466	7,466
Membership subscriptions	4,592	4,592	5,537	5,537
	129,467	129,467	223,286	223,286
3.2 Charitable activities				
Leadership summit	-	-	-	-
	-	-	-	-
3.3 Other income				
Radix Ltd	-	-	889	889
Project income	107,000	107,000	3,500	3,500
	107,000	107,000	4,389	4,389
3.4 Investments				
Bank interest	80	80	32	32
	80	80	32	32
Total income	236,547	236,547	227,707	227,707

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2024

4. Analysis of expenditure

	2024		2023	
	Unrestricted funds	Total 2024	Unrestricted funds	Total 2023
Raising funds				
Salaries	55,667	55,667	62,340	62,340
Fundraising costs	-	-	12,480	12,480
	55,667	55,667	74,820	74,820
Charitable activities	£	£	£	£
Salary & subcontractor costs	18,556	18,556	19,023	19,023
Travel & subsistence	4,489	4,489	562	562
Consultancy	15,019	15,019	50,459	50,459
Project expenses	24,509	24,509	1,280	1,280
Legal fees	-	-	-	-
Summit costs	-	-	26,514	26,514
Publications	-	-	1,236	1,236
Branding & marketing	-	-	19,003	19,003
IT & software	2,483	2,483	2,375	2,375
Audit & accountancy fees	4,056	4,056	5,940	5,940
Office costs & equipment	-	-	-	-
Website	8,440	8,440	14,406	14,406
Bank charges	186	186	199	199
General Expenses	1,935	1,935	1,076	1,076
	79,673	79,673	142,073	142,073
Total expenditure	135,340	135,340	216,893	216,893

5. Trustee expenses

5.1 Trustee remuneration

- No Trustees, nor any persons connected with them:
- were reimbursed for expenses throughout the year.
 - received any benefits in kind.

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2024

6. Expenses

	2024	2023
Independent Examiner's fees for reporting on the accounts	£1,000	£1,000

7. Paid employees

	2024	2023
Gross salaries	69,000	79,578
Subcontractors	-	-
Employers National Insurance	3,438	-
Pension contributions	1,785	1,785
	74,223	81,363
Average number of employees (full time equivalent)	1	1

One employee received emoluments in the band £80,000 to £89,999 per annum (2022: one).

8. Investment assets

	£
Carrying (fair value) at beginning of year	174,001
Add additions	-
Less implements	(50,000)
Add reversal of impairments	-
	-
Carrying (fair value) at end of year	124,001

The investment in Big Tent Ideas Festival Ltd has been written down in view of the disappointing results. The Big Tent Ideas Festival (BTIF) is becoming less active, although still profitable, it is not expected to be a large ideas festival next year. Therefore it has been written down in value by £50,000 in the Foundation's accounts. If BTIF remains profitable but doesn't grow, it may be written down by a further £50,000 the following year.

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2024

9. Debtors & prepayments

	2024	2023
Amount owed by subsidiary	-	-
Other debtors & prepayments	-	3,000
	-	3,000

10. Creditors and accruals

Analysis of creditors	2024	2023
Amounts falling due within one year	£	£
Trade creditors	-	-
Amount owed to subsidiary	4,448	11,448
Loan with Mava Foundation	-	14,338
Director's loans	-	-
Other creditors & accruals	5,361	14,759
	9,809	40,545

12. Related Party Transactions

There were no related party transactions during the year:

Big Tent Foundation is performing well, both in P&L and balance sheet terms. However its festival subsidiary The Big Tent Ideas Festival (BTIF) is becoming less active, although still profitable. We do not expect it to be mounting a large ideas festival next year, so we suggest writing it down in value now by £50,000 in the Foundation's accounts, and noting that if BTIF remains profitable but doesn't grow, we may write it down by a further £50,000 the following year. The Foundation's balance sheet is strong enough to do this, leaving it with positive net assets and capital and reserves after such a write-down.'

Big Tent Foundation

(Charity Number 1195014)

Approval of accounts for the year ended

30th September 2024

The report and accounts were approved at a meeting
of the trustees held on

Date

Signed for and on behalf of the trustees

Signature

Name

Position (e.g. Chair etc)

Date

BIG TENT FOUNDATION

England & Wales - Charity number 1195014

Accounts

Big Tent Foundation

(A Company Charity limited by guarantee)

Charity Number	1195014
Registered Company Number	10918359

Trustees' Annual Report & Financial Statements for the year ended 30th September 2023

outsourcing

Charity accounts preparation &
independent examination service

Contents

■ Index	Page
■ Directors (Trustees) Annual Report	1
■ Independent Examiner's Report	5
■ Statement of Financial Activities	6
■ Balance Sheet	7
■ Notes to the Accounts	9

Director's Report (incorporating the Trustees' Annual Report)

For the year ended: 30th September 2023

The Trustees, who are also Directors of the charity for the purpose of the Companies Act, present their annual report and financial statements for the year ended 30th September 2023.

Reference and Administration details

Charity's Full Name:	Big Tent Foundation
Other names the charity is known by:	Radix Big Tent
Status:	A charitable organisation established as a Company limited by guarantee.
Registered as a Company on:	16th August 2017
Registered as a Charity on:	29th June 2021
Company number:	10918359
Charity number:	1195014
Registered office:	14 Sandringham Street, York, YO10 4BA
Bank:	Santander

Names of the Directors (trustees) who manage the charity

Trustee name	Office (if any)	Dates acted if not whole year	Name of person entitled to appoint trustee
P Goldsmith			
M Holland			
G De Sellers			
S N Kinnock			
A D Lansley			
M Polan			
N Silver			
J Zamit-Lucia			
D J H Campbell		Resigned 7th March 2023	

Director's Report (incorporating the Trustees' Annual Report)

Structure, governance and management**Description of the charity's trusts**

Governing Document	Memorandum and Articles of Association
How the charity is constituted	A Company limited by guarantee
Trustee selection methods	Director's are appointed by the board for a term of up to 3 years. Any director so appointed shall be eligible for re-appointment if the directors think fit for a further term of up to 3 years. A director may serve a maximum of 3 such terms, save that, in exceptional circumstances, a director may be re-appointed for an additional term of up to 1 year. A director must note vote on his or her re-appointment.

The company obtained charitable status on 29th June 2021. The trustees were in agreement to transfer the assets and liabilities to the charity.

The charity is constituted as a company limited by guarantee and governed by its memorandum and articles of association.

Objectives and Activities

The charity has power to do anything which is calculated to further its Object(s) or is conducive or incidental to doing so.

Summary of the purposes of the charity set out in its governing document

The charity's objects ('Objects') are for the public benefit and specifically restricted to the following:

- (a) to advance education in a non-partisan manner in issues of public policy, in particular but not exclusively by:
 - (i) bringing together political thinkers and entrepreneurial and cultural thought leaders and the public to discuss and debate public policy ideas in environments that are conducive to open minded, collaborative and civil dialogue, such as public festivals, summits and other public events;
 - (ii) promoting awareness of the role of institutions and democratic traditions in safeguarding a strong and tolerant society; and
 - (iii) promoting study and research in issues of public policy and publishing the results of such research; and
- (b) to further such other related purposes which are exclusively charitable under the law of England and Wales as the directors shall determine

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

Summary of the main activities undertaken for the public benefit in relation to these objects

Education and community development by convening and curating public policy disclosure.

Director's Report (incorporating the Trustees' Annual Report)

Achievements and Performance

Summary

- Hosted the 2023 Big Tent Summit and Ideas Festival in York at the invitation of York City Council providing a platform for many York residents to impact public policy thinking on health, education and immigrations amongst much else. It also led to mentoring and financial support for local businesses and numerous beneficial conversations. New public policy ideas arising from the Festival are captured in our Big Ideas Report.
- Hosted eight in person and online discussions around a wide variety of policy areas. In total our events were attended by 2500 people.
- Published policy papers on the reform of health and social care, education, the state of the nation, the journey to net zero and democratic reform
- Helped to launch the New Capital Consensus project to identify new ways of managing the investment system, so as to increase green infrastructure investment and tackle inequalities
- Generated significant coverage for our policy proposals in traditional and social media, building social media following across a variety of platforms.

Financial Review

During the year the charity received income of £227,707 (2022: £226,180). These funds have been used to support the Charity's objectives

The funds raised were such as to provide sufficient liquid assets to meet the charity's liabilities. We continue to be dependent on individual donations and corporate sponsorship to maintain our activities

Investment in subsidiary

The Trustees of the Big Tent Foundation invested in the Big Tent Ideas Festival (BTIF) subsidiary to obtain the best level of financial return within the level of risk considered to be acceptable. The risk level was considered acceptable due to the growing experience of BTIF in running ideas festivals and the financial performance improving each year, despite the difficulties imposed by Covid. The Trustees considered future cash flow and profit projections of BTIF which showed increasing profits in future years. The Trustees considered that the increasing profits justified the level of investment and that the risk taken was appropriate and acceptable in order to gain the return. This return can then be used by the charity to achieve its charitable purposes. The valuation of BTIF was considered reasonable in the light of future profits and cash flow being generated.

Director's Report (incorporating the Trustees' Annual Report)

Trustee Responsibilities in relation to Financial Statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the year.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 company will continue on that basis.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities, as well as exercising proper financial controls.

Members of the Board of Trustees, who are Directors for the purpose of company law, and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Disclosure of information

In accordance with company law, as the company's Directors, each of the Board of Trustees certify that so far as they are aware:

- There is no relevant information of which the Charity's Independent Examiner is unaware;
- As Directors of the company, they have taken the necessary steps to be aware of the information, which would be relevant for independent examination purposes and have communicated them to the Independent Examiner.

Exemptions

The trustees have taken advantage of the exemption available to small companies, including the audit exemption (as detailed on the balance sheet)

Declaration

The trustees declare that they have approved the Trustees Annual Report and Accounts

Signed on behalf of the charity's trustees

Signature

Full Name

Position

Date

Big Tent Foundation

(Charity Number 1195014)

Independent examiner's report to the Directors (trustees) of Big Tent Foundation

I report on the accounts of: **Big Tent Foundation**

For the year ended: **30th September 2023** Which are set out on pages 6-14

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

Karen Wood ACMA, CGMA
Outsource independent examination service
The Hiscox Building
Peasholme Green
York YO1 7PR

Date

Big Tent Foundation

(Charity Number 1195014)

Statement of Financial Activities for the year ended: 30th September 2023

		Unrestricted funds	Restricted funds	2023 Total	2022 Total
	Note	£	£	£	£
Income from					
Donations and grants	3.1	223,286	-	223,286	209,072
Charitable activities	3.2	-	-	-	42
Other income	3.3	4,389	-	4,389	17,040
Investments	3.4	32	-	32	26
Total income	3	227,707	-	227,707	226,180
Expenditure on					
Raising funds	4.1	74,820	-	74,820	100,829
Charitable activities	4.2	142,073	-	142,073	82,528
Total expenditure	4	216,893	-	216,893	183,357
Net income/(expenditure)		10,814	-	10,814	42,823
Gross transfers between funds		-	-	-	-
Net movement in funds		10,814	-	10,814	42,823
Total funds brought forward		128,711	-	128,711	85,888
Total funds carried forward		139,525	-	139,525	128,711

Big Tent Foundation

(Charity Number 1195014)

Balance sheet as at:

30th September 2023

	Note	2023	2022
Fixed assets			
Investment asset	8	174,001	174,001
Total fixed assets			
Current assets			
Cash at bank and in hand		3,069	56,092
Debtors and prepayments	9	3,000	860
Total current assets			
Current liabilities: amounts falling due within one year			
Creditors and accruals	10	(40,545)	(88,242)
Net current assets			
Total less current liabilities			
Current liabilities: amounts falling due within one year			
	11	-	14,000
Net assets			
Funds of the charity			
Unrestricted funds		139,525	128,711
Total funds carried forward			

Big Tent Foundation

(Charity Number 1195014)

Balance sheet as at:

30th September 2023

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors (trustees) acknowledge their responsibilities for:

- i) ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the 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 (Charities SORP (FRS 102)).

The financial statements were approved by the trustees and signed on their behalf by:

Date

Position:

Full Name:

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2023

1. Basis of preparation

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and the 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 (Charities SORP (FRS 102)).

1.2 Change of basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

The company charity is exempt under s399 (2A) of the Companies Act 2006 from the requirements to prepare consolidated accounts with its subsidiary.

2. Accounting policies

Income

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- receipt of the resources is probable; and
- the monetary value can be measured with sufficient reliability.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs on an indirect nature necessary to support them.

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2023

Assets

The charity does not have any fixed assets

Fund accounting

All of the charity's funds are unrestricted

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

3. Analysis of income

	2023		2022	
	Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
	£	£	£	£
3.1 Donations and grants				
Donations and gifts	210,283	210,283	196,250	196,250
Gift aid	7,466	7,466	5,901	5,901
Membership subscriptions	5,537	5,537	6,921	6,921
	223,286	223,286	209,072	209,072
3.2 Charitable activities				
Leadership summit	-	-	42	42
	-	-	42	42
3.3 Other income				
Radix Ltd	889	889	17,000	17,000
Project income	3,500	3,500	40	40
	4,389	4,389	17,040	17,040
3.4 Investments				
Bank interest	32	32	26	26
	32	32	26	26
Total income	227,707	227,707	226,180	226,180

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2023

4. Analysis of expenditure

	2023		2022	
	Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
Raising funds				
Salaries	62,340	62,340	81,009	81,009
Fundraising costs	12,480	12,480	19,820	19,820
	74,820	74,820	100,829	100,829
Charitable activities	£	£	£	£
Salary & subcontractor costs	19,023	19,023	24,714	24,714
Travel & subsistence	562	562	432	432
Consultancy	50,459	50,459	21,105	21,105
Project expenses	1,280	1,280	-	-
Legal fees	-	-	-	-
Summit costs	26,514	26,514	-	-
Publications	1,236	1,236	1,510	1,510
Branding & marketing	19,003	19,003	18,529	18,529
IT & software	2,375	2,375	689	689
Audit & accountancy fees	5,940	5,940	6,120	6,120
Office costs & equipment	-	-	18	18
Website	14,406	14,406	8,094	8,094
Bank charges	199	199	20	20
General Expenses	1,076	1,076	1,297	1,297
	142,073	142,073	82,528	82,528
Total expenditure	216,893	216,893	183,357	183,357

5. Trustee expenses

5.1 Trustee remuneration

- No Trustees, nor any persons connected with them:
- were reimbursed for expenses throughout the year.
 - received any benefits in kind.

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2023

6. Expenses

	2023	2022
Independent Examiner's fees for reporting on the accounts	£1,000	£800

7. Paid employees

	2023	2022
Gross salaries	79,578	103,870
Subcontractors	-	1,060
Employers National Insurance	-	33
Pension contributions	1,785	760
	81,363	105,723
Average number of employees (full time equivalent)	1	2

One employee received emoluments in the band £80,000 to £89,999 per annum (2022: one).

8. Investment assets

	£
Carrying (fair value) at beginning of year	174,001
Add additions	-
Less implements	-
Add reversal of impairments	-
	-
Carrying (fair value) at end of year	174,001

Investment was made in Big Tent Ideas Festival Ltd by issuing a share premium. This has been valued at recent transaction price in accordance with FRS 102. This was reached using discounted cash flow (DCF) A valuation method used to estimate the value of an investment based on its expected future cash flows. The trustees are confident that no revaluation needs to be made this year.

Big Tent Foundation

(Charity Number 1195014)

Notes to the Accounts for the year ended:

30th September 2023

9. Debtors & prepayments

	2023	2022
Amount owed by subsidiary	-	-
Other debtors & prepayments	3,000	860
	3,000	860

10. Creditors and accruals

Analysis of creditors

Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	-
Amount owed to subsidiary	11,448	2,502
Loan with Mava Foundation	14,338	65,535
Director's loans	-	7,422
Other creditors & accruals	14,759	12,783
	40,545	88,242

11. Amounts falling due after one year

	2023	2022
	£	£
Loan with Mava Foundation	-	14,000
Director's loans	-	-
	-	14,000

12. Related Party Transactions

There were no related party transactions during the year:	2023	2022
	£	£
D. Campbell		
Consultancy services to Big Tent Ideas Festival Ltd.	-	1,500
	-	1,500

D. Campbell was a trustee of Big Tent Foundation.

Big Tent Ideas Festival Ltd. Is a fully owned subsidiary of Big Tent Foundation

Big Tent Foundation

(Charity Number 1195014)

Approval of accounts for the year ended

30th September 2023

The report and accounts were approved at a meeting
of the trustees held on

Date

Signed for and on behalf of the trustees

Signature

Name

Position (e.g. Chair etc)

Date

BIG TENT FOUNDATION

England & Wales - Charity number 1195014

Accounts

Big Tent Foundation

(A Company Charity limited by guarantee)

Annual Report & Financial Statements

for the year ended

30th September 2022

(Registered Charity Number: 1195014)

(Registered Company Number: 10918359)

Big Tent Foundation

(A Company Charity limited by guarantee)

Contents

Index	Page
Directors (Trustees) Annual Report	1
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8

Director's Report (incorporating the Trustees' Annual Report)

For the year ended: 30th September 2022

The Trustees, who are also Directors of the charity for the purpose of the Companies Act, present their annual report and financial statements for the year ended 30th September 2022.

Reference and Administration details

Charity's full name Big Tent Foundation

Other name(s) charity is known by

Status A charitable organisation established as a Company limited by guarantee.

Registered as a Company on 16th August 2017

Registered as a Charity on 29th June 2021

Company number 10918359

Charity number 1195014

Registered office 14 Sandringham Street
York

Postcode YO10 4BA

Bank Santander

Postcode

Names of the Directors (trustees) who manage the charity

Directors Name	Office (if any)	Dates acted if not for whole year	Name of person entitled to appoint trustee
P Goldsmith			
M Holland			
G De Sellers			
S N Kinnock			
A D Lansley			
M Polan			
N Silver			
J Zamit-Lucia			
D J H Campbell		Resigned 7th March 2023	

Structure, governance and management

Description of the charity's trusts

Governing Document: Memorandum and Articles of Association

How the charity is constituted A Company limited by guarantee

Trustee selection methods

Director's are appointed by the board for a term of up to 3 years. Any director so appointed shall be eligible for re-appointment if the directors think fit for a further term of up to 3 years. A director may serve a maximum of 3 such terms, save that, in exceptional circumstances, a director may be re-appointed for an additional term of up to 1 year. A director must not vote on his or her re-appointment.

The company obtained charitable status on 29th June 2021. The trustees were in agreement to transfer the assets and liabilities to the charity.

The charity is constituted as a company limited by guarantee and governed by its memorandum and articles of association.

Objectives and activities

The charity has power to do anything which is calculated to further its Object(s) or is conducive or incidental to doing so.

Summary of the objects of the charity set out in its governing document

The charity's objects ('Objects') are for the public benefit and specifically restricted to the following:

- (a) to advance education in a non-partisan manner in issues of public policy, in particular but not exclusively by:
- (i) bringing together political thinkers and entrepreneurial and cultural thought leaders and the public to discuss and debate public policy ideas in environments that are conducive to open minded, collaborative and civil dialogue, such as public festivals, summits and other public events;
 - (ii) promoting awareness of the role of institutions and democratic traditions in safeguarding a strong and tolerant society; and
 - (iii) promoting study and research in issues of public policy and publishing the results of such research; and
- (b) to further such other related purposes which are exclusively charitable under the law of England and Wales as the directors shall

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

Summary of the main activities undertaken for the public benefit in relation to these objects

Education and community development by convening and curating public policy disclosure.

Achievements and performance

Summary

Hosted the 2022 Big Tent Summit and Ideas Festival in Bristol at the invitation of the Mayor of Bristol, generating £50k investment for local businesses and numerous beneficial conversations, leading to the publication in November 2022 of our Big Ideas Report of the recommendations arising from those discussions.

Hosted the 2022 Leaders' Summit in Westminster, addressed by, amongst others, Lord Heseltine

Provided a platform for the launch of a number of public policy papers on reform of health policy and regeneration

Helped to launch the Platform Places website (www.platformplaces.com) to share inspiring ideas for the regeneration of high street and town centre

Generated significant coverage for our policy proposals in traditional and social media, building social media following across a variety of platforms

Concluded a legal merger with Radix UK.

Covid- 19

Following a move to mainly online events in 2021, in line with health guidance the Foundation returned to a mix of in person and online events throughout the year. This mix will continue to be our model for the foreseeable future.

Financial Review

During the year the charity received income of £226,180 (2021: £65,386). These funds have been used to support the Charity's objectives

The funds raised were such as to provide sufficient liquid assets to meet the charity's liabilities. We continue to be dependent on individual donations and corporate sponsorship to maintain our activities

Investment in subsidiary

The Trustees of the Big Tent Foundation invested in the Big Tent Ideas Festival (BTIF) subsidiary to obtain the best level of financial return within the level of risk considered to be acceptable. The risk level was considered acceptable due to the growing experience of BTIF in running ideas festivals and the financial performance improving each year, despite the difficulties imposed by Covid. The Trustees considered future cash flow and profit projections of BTIF which showed increasing profits in future years. The Trustees considered that the increasing profits justified the level of investment and that the risk taken was appropriate and acceptable in order to gain the return. This return can then be used by the charity to achieve its charitable purposes. The valuation of BTIF was considered reasonable in the light of future profits and cash flow being generated.

Trustee Responsibilities in relation to Financial Statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the year. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 company will continue on that basis.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities, as well as exercising proper financial controls.

Members of the Board of Trustees, who are Directors for the purpose of company law, and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Disclosure of information

In accordance with company law, as the company's Directors, each of the Board of Trustees certify that so far as they are aware:

- There is no relevant information of which the Charity's Independent Examiner is unaware;
- As Directors of the company, they have taken the necessary steps to be aware of the information, which would be relevant for independent examination purposes and have communicated them to the Independent Examiner.

Exemptions

The trustees have taken advantage of the exemption available to small companies, including the audit exemption (as detailed on the balance sheet)

Declaration

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

Signed on behalf of the charity's trustees

Signature

Full Name

Position

Date

I report on the accounts of: **Big Tent Foundation**
for the year ended: **30th September 2022** which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the Act; or
- 2 the accounts do not accord with those records
- 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.

Karen Wood ACMA, CGMA
Outsource independent examination
service
The Hiscox Building
Peasholme Green
York YO1 7PR

Date:

Big Tent Foundation

Statement of Financial Activities for the year ended:

30th September 2022

		Unrestricted funds	Restricted funds	Total 2022	Total 2021
Income from:	Note	£	£	£	£
Donations and grants	3.1	209,072	-	209,072	65,385
Charitable activities	3.2	42	-	42	-
Other income	3.3	17,040	-	17,040	-
Investments	3.4	26	-	26	1
Total income	3	226,180	-	226,180	65,386
Expenditure on:					
Raising funds	4.1	100,829	-	100,829	12,216
Charitable activities	4.2	82,528	-	82,528	48,204
Total expenditure	4	183,357	-	183,357	60,420
Net income/(expenditure)		42,823	-	42,823	4,966
Gross transfers between funds		-	-	-	-
Net movement in funds		42,823	-	42,823	4,966
Total funds brought forward		85,888	-	85,888	80,922
Total funds carried forward		128,711	-	128,711	85,888

Big Tent Foundation

Balance Sheet as at:

30th September 2022

	Note	2022	2021
Fixed assets			
Investment asset	8	<u>174,001</u>	<u>1</u>
Total fixed assets			
Current assets			
Cash at bank and in hand		56,092	4,487
Debtors & prepayments	9	<u>860</u>	<u>144,062</u>
Total current assets		<u>56,952</u>	<u>148,549</u>
Current liabilities: amounts falling due within one year			
Creditors and accruals	10	<u>(88,242)</u>	<u>(55,240)</u>
Net current assets		<u>(31,290)</u>	<u>93,309</u>
Total assets less current liabilities		<u><u>142,711</u></u>	<u><u>93,310</u></u>
Current liabilities: amounts falling due within one year			
	11	<u>14,000</u>	<u>7,422</u>
Net assets		<u><u>128,711</u></u>	<u><u>85,888</u></u>
Funds of the Charity			
Unrestricted Funds		<u>128,711</u>	<u>85,888</u>
Total Funds carried forward		<u><u>128,711</u></u>	<u><u>85,888</u></u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors (trustees) acknowledge their responsibilities for:

- i) ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the 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 (Charities SORP (FRS 102)).

The financial statements were approved by the trustees and signed on their behalf by:

Trustee

Date

Big Tent Foundation

Notes to the accounts for the year ended:

30th September 2022

1 Basis of preparation

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and the 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 (Charities SORP (FRS 102)).

1.2 Change of basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Change to previous accounts

This is the first year that the company is also a charity and therefore the basis of preparation has been changed to reflect that.

The company charity is exempt under s399 (2A) of the Companies Act 2006 from the requirements to prepare consolidated accounts with its subsidiary.

2 Accounting policies

Income

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- receipt of the resources is probable; and
- the monetary value can be measured with sufficient reliability.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs on an indirect nature necessary to support them.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year and cost at least **£5,000**. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is provided at rates to write off the costs less estimated residual value of each asset on a straight line basis over its expected useful life as follows:

Office equipment	20%
Computer equipment	50%

Fund accounting

All of the charity's funds are unrestricted

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

3 Analysis of income

	2022		2021	
	Unrestricted funds	Total 2022	Unrestricted funds	Total 2021
	£	£	£	£
3.1 Donations & grants				
Donations and gifts	196,250	196,250	61,438	61,438
Gift aid	5,901	5,901	-	-
Membership subscriptions	6,921	6,921	3,947	3,947
	209,072	209,072	65,385	65,385
3.2 Charitable activities				
Leadership summit	42	42	-	-
	42	42	-	-
3.3 Other income				
Radix Ltd	17,000	17,000	-	-
S Gong	40	40	-	-
	17,040	17,040	-	-
3.4 Investments				
Bank interest	26	26	1	1
	26	26	1	1
Total income	226,180	226,180	65,386	65,386

4 Analysis of expenditure

	2022		2021	
	Unrestricted funds	Total 2022	Unrestricted funds	Total 2021
	£	£	£	£
Raising funds				
Salaries	81,009	81,009	9,130	9,130
Fundraising costs	19,820	19,820	3,086	3,086
	100,829	100,829	12,216	12,216
Charitable activities				
Salary & subcontractor costs	24,714	24,714	1,870	1,870
Travel & subsistence	432	432	1,714	1,714
Consultancy	21,105	21,105	18,400	18,400
Consultancy-governance	-	-	7,939	7,939
Legal fees	-	-	5,758	5,758
Insurance	-	-	2,136	2,136
Publications	1,510	1,510	-	-
Branding & marketing	18,529	18,529	1,500	1,500
IT & software	689	689	415	415
Audit & accountancy fees	6,120	6,120	5,646	5,646
Office costs & equipment	18	18	-	-
Website	8,094	8,094	2,880	2,880
Bank charges	20	20	(98)	(98)
General expenses	1,297	1,297	44	44
	82,528	82,528	48,204	48,204
Total expenditure	183,357	183,357	60,420	60,420

5 Trustee expenses

5.1 Trustee remuneration

No Trustees, nor any persons connected with them:

- were reimbursed for expenses throughout the year.
- received any benefits in kind.

6 Expenses

	2022	2021
	£	£
Independent Examiner's fees for reporting on the accounts	800	-

7 Paid employees

	2022	2021
Gross salaries	103,870	11,000
Subcontractors	1,060	-
Employers National Insurance	33	-
Pension contributions	760	-
	<u>105,723</u>	<u>11,000</u>

Average number of employees (full time equivalent)	<u>2</u>
--	----------

One employee received emoluments in the band £80,000 to £89,999 per annum (2021: none).

8 Investment assets

	£
Carrying (fair value) at beginning of year	1
Add additions	174,000
Less impairments	-
Add reversal of impairments	-
Carrying(fair value) at end of year	<u>174,001</u>

Investment was made in Big Tent Ideas Festival Ltd by issuing a share premium. This has been valued at recent transaction price in accordance with FRS 102. This was reached using discounted cash flow (DCF) A valuation method used to estimate the value of an investment based on its expected future cash flows.

9 Debtors & prepayments

	2022	2021
	£	£
Amount owed by subsidiary	-	144,062
Other debtors & prepayments	860	-
	<u>860</u>	<u>144,062</u>

10 Creditors and accruals

Analysis of creditors	2022	2021
Amounts falling due within one year	£	£
Trade creditors	-	6,345
Amount owed to subsidiary	2,502	-
Loan with Mava Foundation	65,535	-
Director's loans	7,422	-
Other creditors & accruals	12,783	48,895
	<u>88,242</u>	<u>55,240</u>

11 Amounts falling due after one year

	2022	2021
	£	£
Loan with Mava Foundation	14,000	-
Director's loans	-	7,422
	<u>14,000</u>	<u>7,422</u>

12 Related Party Transactions

The following related party transactions took place during the year:

	2022	2021
	£	£
D. Campbell		
Consultancy services to Big Tent Foundation	-	7,539
Consultancy services to Big Tent Ideas Festival Ltd.	1,500	16,500
Salary with Big Tent Ideas Festival Ltd.	-	4,000
	<u>1,500</u>	<u>28,039</u>

D. Campbell is a trustee of Big Tent Foundation.

Big Tent Ideas Festival Ltd. Is a fully owned subsidiary of Big Tent Foundation