

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

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Charity accounts preparation &
independent examination service

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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
		£	£	£	£
Income from	Note				
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	Note	£	£	£	£
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		76,540	6,069
Current liabilities: amounts falling due within one year			
Creditors and accruals	10	(9,809)	(40,545)
Net current assets		66,731	(34,476)
Total less current liabilities		190,732	139,525
Current liabilities: amounts falling due within one year	11	-	-
Net assets		190,732	139,525
Funds of the charity			
Unrestricted funds		190,732	139,525
Total funds carried forward		190,732	139,525

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:

Position:

Full Name:

Date

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

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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

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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 & subsistance	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.
- recieved any benefits in kind.

Big Tent Foundation

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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.

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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

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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