

COMPANY REGISTRATION NUMBER: 2037412
CHARITY REGISTRATION NUMBER: 295237

Network for Social Change Charitable Trust
Company Limited by Guarantee
Financial Statements
31 August 2022

WESTCOTTS (SW) LLP
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Network for Social Change Charitable Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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Network for Social Change Charitable Trust

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

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name Network for Social Change Charitable Trust

Charity registration number 295237

Company registration number 2037412

Principal office and registered office 26-28 Southernhay East
Exeter
Devon
EX1 1NS

The trustees R Manser
G Howarth
P A E Horrocks
M B Tucker
A Schiff

Company Secretary A Schiff

Auditor Westcotts (SW) LLP
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Network for Social Change Charitable Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

The Trustees present their report on the activities of the Network for Social Change Charitable Trust (NSCCT), together with the financial statements for the year ended 31 August 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102).

Objectives and Activities

General objectives

The objectives of NSCCT are to distribute funds raised through its members in furtherance or advancement or for the benefit of those charities, charitable institutions, or charitable purposes that the Trustees of the company shall in their absolute discretion select and think fit.

Public benefit

The charity continues to make grants to charities, organisations with charitable objectives and charitable purposes. The Trustees confirm that they have considered the Charity Commission's guidance on public benefit and the Charity Commission's updated guidance on Trustees' responsibilities when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Main objectives for the year

Specific objectives for the year were to continue to support the long-term Major Projects (running over several years); to make annual awards for new projects proposed by the six topic-based Pools (Arts & Education for Change, Economic Justice, Green Planet, Health & Wellbeing, Human Rights, and Peace) and to make smaller awards for Fast Track funding projects proposed by individual members.

Strategies for achieving NSCCT's stated objectives

Most funds are raised at the NSCCT's conferences in February and September/October each year, which are attended by about 60 of NSCCT's 116 members, although members not attending the conference also contribute to the funds that are raised. NSCCT's strategy is based on the involvement, participation, and generosity of its members, centred around these conferences. Some further funds are raised twice a year for Fast Track funding projects through an online pledging process.

Significant activities that contribute to the achievement of the stated objectives

The biannual conferences mentioned above provide information for members about the projects and promote trust between members, allowing them to speak frankly about themselves and their individual funding objectives, and to collaborate successfully on NSCCT's funding objectives. NSCCT members organise meetings and training sessions relevant to the work of the organisation.

Grant-making policies

NSCCT aims to fund organisations both in the UK and overseas which are likely to effect beneficial social change through research, public education, innovatory services, and other legal and charitable activities. NSCCT supports organisations which promote human rights and dignity, further the development of civil society, husband the earth's resources and promote peace and non-violence.

All projects in the annual Pools cycle are introduced and assessed by members themselves. These grants are paid annually in March/April; organisations are asked to report back to NSCCT by the following April on the use they have made of the grants including any challenges encountered and lessons learned. These reports are reviewed, summarised and circulated to members. The reports on

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Year ended 31 August 2022

projects sponsored in 2020/21 were circulated to members in the summer of 2022 and are the latest available to them.

Funds for grants to Major Projects are raised each September/October, and paid thereafter, usually on a scheduled basis. These projects undergo a detailed preliminary assessment prior to formal adoption as a multi-year Major Project and present annual progress reports to members. Major Projects are normally adopted for a three-year period, with the possibility of extension for a further three years. Continuation into a second three-year period requires a detailed evaluation report which has provision for the appointment of an external assessor.

Organisations funded under the Fast Track funding system are asked to report back six months after receipt of their grant. The reports are circulated to members of NSCCT who donated to the project.

Achievements and performance in 2021-22

The principal achievement in this year has been the continued grant-making to a range of charitable projects through our Major Projects, Pools and Fast Track funding streams. We supported three long-term Major Projects; Cutting Carbon Now, the Landworkers' Alliance and Labour Rights, as described below. In addition, our two other funding streams continued with a strong range of short and medium-term project funding. The Pools stream funded 44 projects proposed by our six topic-based Pools (Arts & Education for Change, Economic Justice, Green Planet, Health & Wellbeing, Human Rights, and Peace). This included some organisations which have been funded in the past and some which have not previously received Network support. We made 60 smaller awards for Fast Track funding projects proposed by individual members.

Cutting Carbon Now

Previous annual reports have recorded the developing implementation of the Cutting Carbon Now major project, which is being implemented on Network's behalf by the Green Alliance think tank. Begun in autumn 2018 it is now in its 4th year of implementation and received £240,465. Its core objective is 'to support the Climate Change Act 2008, the independent Committee on Climate Change (CCC) established by it, and the implementation of the carbon budgets the CCC recommends, and which have then been adopted by government.'

Its primary methodology is to advocate to the government of the day (in this case, Conservative) that they should set specified emissions reduction targets for a future date (at least in line with CCC recommendations) across priority sectors of the economy, and then translate those commitments into actual policies so that there can be increased certainty that those targets will be achieved in due course. Towards the end of its 2nd year Cutting Carbon Now had established its 'COP26 strategy' whereby it would use the opportunity created by the recent decision that the UN international climate negotiations would be held in the UK in November 2021 (the 26th 'Conference of the Parties') to pressurise the government as COP host to go further in its target setting and policy implementation. This strategy was executed determinedly throughout year 3; as a good example, following advocacy co-ordinated by Green Alliance, in November 2020 the government agreed to bring forward its phasing out of fossil fuelled cars from 2035 to 2030.

This advocacy activity was seen to have largely been successful when in October 2021 the government published its comprehensive Net Zero Strategy which, when translated into the UK's 'nationally determined contribution' to the international framework, amounted to the most radical of the G20 commitments. This assisted the UK host in securing the Glasgow Climate Pact at the end of COP. However, it's been understood that this project has had to be implemented within a context of political volatility and, as an example of that, the collapse of the Boris Johnson government in July 2022

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Year ended 31 August 2022

at the end of the Network year required further advocacy by the project to protect its Net Zero commitments.

Landworkers' Alliance

The Landworkers' Alliance (LWA) is Network's first transformational Major Project, and received a grant of £144,937 for its second year, with the Permaculture Association acting as charitable partner. The LWA is a member-led organisation of farmers, growers, foresters, and land-based workers, which works for a future where everyone can access fresh, healthy, locally-produced, affordable food, and a land-use system that furthers social and environmental justice. The aim of our transformational Major Projects is to provide projects the means of making a step change, so they can grow their organisation effectively. For the LWA, this has meant a full review of organisational structures and expansion of its staff team to underpin growth. Its membership has grown by 35% (target: 25%) and supporter numbers are up 65% (target: 50%). The increase in staffing has also been used effectively to support member networking within and across sectors and geographies. The LWA's social media presence has grown to over 50,000 followers (target: 34,000) across three key platforms. The LWA has made significant contributions at policy level, including on the Agriculture Bill; on the National Food Strategy White Paper; and on Defra initiatives to extend training in regenerative agriculture, develop a scheme to support new entrants to agriculture, and implement its environmental land management scheme (post-Brexit support for farmers). The LWA also had a strong presence at COP 26 in Glasgow, where it helped represent the international movement of land-based workers, La Via Campesina, of which it is a key member.

Labour Rights

A new Major Project was launched in September 2021 focusing on strengthening labour rights in the UK with the ultimate goal of increasing labour's share of value. This Major Project took an unusual form – after extensive research the core team decided to support three complementary initiatives, rather than just one. Violation Tracker, well established in the US, enables unions and others to investigate at the press of a button where companies have broken a wide range of laws and regulations. Network joined with two other funders, and partnered with the Joffe Trust, to enable it to begin to establish in the UK, with a grant of £50,000. Organising the Future of Work is a Scottish initiative (in the process of changing its name to Cat's Cradle) experimenting with new forms of labour organising, including place based, and organising couriers outside the main centres of population. In partnership with the University of Edinburgh it received a grant of £23,500. Finally, in anticipation of the Government introducing an Employment Bill we made a grant of £35,000 to the charity Working Families to convene a group of organisations, including some focused on the rights of parents in low paid and insecure work, to respond to the Bill. The convening has been valuable in drawing more attention to this group of workers, even though the promised Bill has not yet materialised.

Operational achievements

2021-22 was a year of adaptation in the face of the ongoing Covid crisis and economic uncertainty. We had to move fast in September 2021 when staff shortages and maintenance issues at our booked venue forced them to cancel last minute. We adapted by changing from a multi-day in-person conference to two separate one-day events over two weekends, one of which was held online. Thanks to the herculean efforts of our volunteer conference organising team, and the small group of members who continue to work hard to digitise our operations, our fundraising totals were not impacted.

Our February 2022 conference in Bradford was our first full in-person conference since the start of the pandemic and proved a resounding success. Members were inspired by key speaker, Wahida Shaffi, and by visits to several excellent local projects. This conference saw us trialling a hybrid model of attendance with around 25 members participating online. We were delighted to welcome 7 new members.

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The rise of online technologies for remote participation is undoubtedly a positive thing for our charity as it improves accessibility for members with a disability, health condition, or living situation that means that they cannot travel to attend conferences. It allows us to meet more regularly in small groups and conduct charity business outside of our biannual conferences. We are on a steep learning curve on how to run successful hybrid conferences that maximise the experience for remote attendees without losing sight of the importance of face-to-face interactions and shared experience, as these are the things that sustain our sense of trust in each other and our community and form the foundation of our model of shared philanthropy.

As mentioned in our last report, we have been working with a small group of members to conduct a full review of our standard grant conditions for all funding cycles to ensure that these are clear and concise, whilst meeting all necessary legal requirements to protect both the charity and the grant recipient. We have implemented our new grant conditions for Fast Track projects and plan to implement the new conditions for Pools projects and Major Projects in the next funding cycle. We are grateful to everyone who has contributed to this review.

During the year we conducted a review of our internal decision-making processes and updated our guidance for members.

We made some important changes to our largest funding stream, the "Pools system", designed to streamline the process and improve the experience for applicants.

In line with our commitment to decarbonise our operations and participate in the [Funder Commitment on Climate Change](#) we have moved to almost 100% online pledging this year, with paper pledge forms available only as a backup. Following a member initiative, we changed the default format for all member communication from paper to electronic mail in August 2022. Members can still "opt-in" to paper mailings, and most conference attendees receive a hard copy conference pack (although individuals can now opt out of these). By making this simple change we anticipate that we will reduce our annual paper use by over half.

Since its establishment last year, our Racial Justice Working Group (RJWG) continues to challenge us, as a charity and as a community of individual funders, to consider and debate issues of racial justice in our lives and in our work, to learn from grantees and other organisations active in this area, and to reflect on how unconscious bias plays out in our own funding practices. This year, the RJWG collaborated with our sister organisation, Funding for Social Change Ltd to anonymously survey 19 grant recipients on their experiences of working with us, and to find out from them how we might become more sensitive, relevant, and responsive to their frontline experience. The results of the survey will inform our grant-making practices. A follow up event with grantees is planned for next year.

Finally, a group of members has been working with the UK Philanthropy Archive at the University of Kent to agree a process and timing for depositing key documents and records from nearly 40 years of the charity and its sister organisation, Funding for Social Change Ltd. We are currently at the stage of reviewing what will be archived and what will be shredded.

Membership

During the year the total membership of the charity has increased to 116 individuals/96 subscriptions (2021: 113/93). There are fewer subscriptions than individual members because some couples have a single subscription. These figures include 25 "Associates" - members who have largely retired from active participation but who wish to remain part of the Network community. We continue to recruit actively through member networks and word of mouth.

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Year ended 31 August 2022

Financial review

Total incoming resources for the year ending 31 August 2022 were £1,618,026. After total resources expended of £1,572,417, a surplus of £45,609 has arisen. Total funds carried forward are £210,240. NSCCT has no employees – all the necessary work, other than administration, is carried out by the members on a voluntary basis. The Trustees would like to pay tribute to this substantial collaborative voluntary effort.

Funding for Social Change Limited (FSC Ltd) is an associated company with members and some Directors in common. NSCCT has the part-time use of the services of the Administrator employed by FSC Ltd. The fee from FSC Ltd for administrative services this year was £35,428 (2021: £49,571).

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 3 to 6 months' unrestricted administrative expenditure, which based on the 2022 accounts amounts to a figure between £28,161 to £56,322. Operating reserves as at the yearend were £58,077. Trustees review the reserves figure quarterly and may seek to increase/reduce reserves, if necessary, by modifying the admin fee payable by all members on donations (currently 3%).

The Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern.

Capitalisation policy

The Trustees have adopted a capitalisation threshold for fixed assets of £1,000.

Investment powers and policy

Under the Articles of Association, the charity has the power to make any investment which the Trustees see fit. It is the normal practice of the charity to pay monies received out as grants and thus not to build up investments beyond necessary reserves. Trustees review cash holdings quarterly to ensure that we are receiving maximum interest possible.

Principal funding sources

All funds are raised by voluntary contributions from resources available to individual members of NSCCT. We do not accept funding from external sources. Incoming funds are usually allocated to a project at the time of receipt. This year we received income of £25,306 that has yet to be allocated to a specific project. These monies are held within a restricted fund for allocation through our usual funding streams.

How expenditure in the year has supported the key objectives of the charity

The objective of NSCCT is to make grants for charitable activities. In accordance with our objectives, £1,459,772 (93%) of expenditure this year was on grant funding through our three funding streams (Major Projects, Pools and Fast Track Funding).

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Year ended 31 August 2022

Structure, governance, and management

Description of principal risks and uncertainties

The Trustees have for several years conducted an ongoing analysis of risks and have taken steps to mitigate the most significant, as described below:

1. Loss of members/members' changing financial circumstances: Member donations are our primary source of income. Our charity has been resilient to the financial shocks of recent years, but we are aware that if member numbers or members' access to financial resources drops, then the activities of the charity may need to be scaled down in proportion. We do not promise our grantees long-term support. For our multiyear projects, recipients are made aware that future amounts cannot be guaranteed, and that funding is contingent on member donations. Trustees regularly review outreach strategy with the aim of recruiting new members who can take on roles within the charity and sustain our work.
2. Ineffective grant-making: All our funding decisions are made by our members, some of whom initially have little or no experience of charitable grant-making. We have a strong due diligence process, but there remains a risk that the grants we make are ineffective, not providing best value for the intended beneficiaries. To reduce this risk, our more experienced members work to support those who are newer to grant-making, for example by organising training in areas such as sponsorship, project assessment and reading accounts. We are a member of the Association of Charitable Foundations (ACF) and encourage our members to access the many training opportunities they provide. All projects in each of the three funding streams are required to provide appropriate evaluation reports which are reviewed and made available to all members. We encourage ongoing discussion of impact, for example through our "What Happened Next?" series of presentations from former Major Project grant recipients.
3. Loss of key staff: We purchase administrative services from FSC Ltd under a contract that is reviewed annually. The administrator is supported by a freelance database manager and web developer on an ad hoc basis. Trustees have put in place measures to mitigate the loss of any of these key personnel. Measures include ensuring that a designated Trustee has the means to access the admin office and all passwords, that Trustees between them have sufficient knowledge of the database and administrative systems to maintain these over a short period, and that the administrator handover notes are updated regularly.
4. Fraud: We regularly review our internal financial processes and are satisfied that appropriate procedures are in place to mitigate loss from fraud or misappropriation of funds. Trustees are aware of the increasing threats from online and cyber fraud. We regularly review all online systems and processes to protect the security of our members' data and the assets of the charity. We received [Cyber Essentials](#) certification in 2018.

Plans for future periods

We continue to develop our online systems including "hybrid" conferences and online pledging. Next year is likely to see further moves towards becoming as "paper-free" as possible, with a member survey of digitisation initiatives planned for the autumn.

We have plans for a possible meeting between members and past grantees (face-to-face or online) organised by our Racial Justice Working Group (RJWG).

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Year ended 31 August 2022

We will be continuing our work with the UK Philanthropy Archive at the University of Kent, and a small group of members will be working to upgrade our external public-facing website which will feed into ongoing outreach efforts.

Induction and training of Trustees

NSCCT's policy is that only active members of NSCCT are appointed as Trustees so newly appointed Trustees already have a good knowledge of NSCCT's objectives and activities. Some will already have served as Trustees on other charitable bodies. There are no outside appointments. New Trustees are supported to undertake training as appropriate to their role.

Decision-making

The company's AGM takes place at the spring conference each year. Matters related to the running of NSCCT are additionally discussed at the biannual conference business meetings and annual Guardians meetings to which all members are invited. All members are encouraged to contribute to the running of the charity, as conference organisers, co-ordinators, convenors, pool members, links with specialist sub-groups, or as Trustees.

NSCCT members are personally active in sponsoring, assessing, selecting, and commending projects for funding. Our processes are designed to encourage members to find worthwhile projects, assess their potential and evaluate their achievements. Those without previous experience of such an undertaking work alongside a more experienced member. Members work together to make robust funding decisions with every attempt to avoid implicit bias. They support each other in the decision-making process.

Whilst members drive the process, it is clearly understood that the legal responsibility for the distribution of funds raised lies with the Trustees. Trustees follow guidance from the Charity Commission on grant-making, particularly where the organisation applying for funds is not itself a UK charity. Our due diligence process involves scrutiny by a committee of six experienced members as well as by Trustees. We work closely with the Directors of Funding for Social Change Ltd (FSC Ltd) and often refer projects to them if we feel that they are not suitable to receive charitable funding.

How the charity is constituted

The charity is constituted as a company limited by guarantee, registered on 15 July 1986. The current Articles of Association for the charity were drawn up by Bates Wells & Braithwaite London LLP and adopted on 21 February 2014.

Arrangements of setting the pay of key management

The charity has no paid staff. Trustees are not paid, and all members carry out their work for the charity on an entirely voluntary basis.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 02/03/2023 and signed on behalf of the board of trustees by:

Annie Schiff

A Schiff
Trustee

Network for Social Change Charitable Trust

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Independent Auditor's Report to the Members of Network for Social Change Charitable Trust

Year ended 31 August 2022

Opinion

We have audited the financial statements of Network for Social Change Charitable Trust (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Independent Auditor's Report to the Members of Network for Social Change Charitable Trust *(continued)*

Year ended 31 August 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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Independent Auditor's Report to the Members of Network for Social Change Charitable Trust *(continued)*

Year ended 31 August 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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Independent Auditor's Report to the Members of Network for Social Change Charitable Trust *(continued)*

Year ended 31 August 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Catherine Williams FCA DChA (Senior Statutory Auditor)
For and on behalf of
Westcotts (SW) LLP
Chartered accountants & statutory auditor
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Network for Social Change Charitable Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	734,221	883,518	1,617,739	1,474,891
Investment income	6	287	–	287	388
Total income		<u>734,508</u>	<u>883,518</u>	<u>1,618,026</u>	<u>1,475,279</u>
Expenditure					
Expenditure on charitable activities	7,8	729,906	842,511	1,572,417	1,477,068
Total expenditure		<u>729,906</u>	<u>842,511</u>	<u>1,572,417</u>	<u>1,477,068</u>
Net income/(expenditure)		<u>4,602</u>	<u>41,007</u>	<u>45,609</u>	<u>(1,789)</u>
Transfers between funds		(2,052)	2,052	–	–
Net movement in funds		<u>2,550</u>	<u>43,059</u>	<u>45,609</u>	<u>(1,789)</u>
Reconciliation of funds					
Total funds brought forward		55,527	109,104	164,631	166,420
Total funds carried forward		<u>58,077</u>	<u>152,163</u>	<u>210,240</u>	<u>164,631</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 17 to 25 form part of these financial statements.

Network for Social Change Charitable Trust

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Current assets			
Debtors	11	17,016	1,100
Cash at bank and in hand		216,630	203,545
		<u>233,646</u>	<u>204,645</u>
Net current assets		<u>233,646</u>	<u>204,645</u>
Total assets less current liabilities		233,646	204,645
Creditors: amounts falling due after more than one year	12	23,406	40,014
Net assets		<u>210,240</u>	<u>164,631</u>
Funds of the charity			
Restricted funds		152,163	109,104
Unrestricted funds		<u>58,077</u>	<u>55,527</u>
Total charity funds	14	<u>210,240</u>	<u>164,631</u>

These financial statements were approved by the board of trustees and authorised for issue on 02/03/2023, and are signed on behalf of the board by:

Annie Schiff

A Schiff
Trustee

The notes on pages 17 to 25 form part of these financial statements.

Network for Social Change Charitable Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income/(expenditure)	45,609	(1,789)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(287)	(388)
Interest payable and similar charges	161	–
<i>Changes in:</i>		
Trade and other debtors	(15,916)	63
Trade and other creditors	(16,608)	15,701
Cash generated from operations	12,959	13,587
Interest paid	(161)	–
Interest received	287	388
Net cash from operating activities	<u>13,085</u>	<u>13,975</u>
Net increase in cash and cash equivalents	13,085	13,975
Cash and cash equivalents at beginning of year	203,545	189,570
Cash and cash equivalents at end of year	<u>216,630</u>	<u>203,545</u>

The notes on pages 17 to 25 form part of these financial statements.

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Limited by guarantee

Network for Social Change Charitable Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within a year after he or she ceases to be a member.

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	608,700	805,493	1,414,193
Gift aid donations	125,521	78,025	203,546
Legacies			
Legacies	—	—	—
	<u>734,221</u>	<u>883,518</u>	<u>1,617,739</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	609,828	711,081	1,320,909
Gift aid donations	153,000	—	153,000
Legacies			
Legacies	982	—	982
	<u>763,810</u>	<u>711,081</u>	<u>1,474,891</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>287</u>	<u>287</u>	<u>388</u>	<u>388</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable Activities	725,892	842,511	1,568,403
Support costs	4,014	—	4,014
	<u>729,906</u>	<u>842,511</u>	<u>1,572,417</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable Activities	746,061	727,167	1,473,228
Support costs	3,840	—	3,840
	<u>749,901</u>	<u>727,167</u>	<u>1,477,068</u>

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable Activities	<u>108,631</u>	<u>1,459,772</u>	<u>4,014</u>	<u>1,572,417</u>	<u>1,477,068</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
General office	13	13	—
Bank Charges	161	161	—
Accountancy Fees	1,920	1,920	1,920
Auditor Fees	<u>1,920</u>	<u>1,920</u>	<u>1,920</u>
	<u>4,014</u>	<u>4,014</u>	<u>3,840</u>

10. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Grants to institutions	<u>1,459,772</u>	<u>1,418,551</u>
Total grants	<u>1,459,772</u>	<u>1,418,551</u>

11. Staff costs

During the year, the charity had no employees (2021: Nil)

12. Trustee remuneration and expenses

During the year trustees received no remuneration or expenses (2021: Nil).

13. Debtors

	2022 £	2021 £
Trade debtors	<u>17,016</u>	<u>1,100</u>

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

14. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Trade creditors	952	17,006
Accruals and deferred income	3,840	15,564
Other creditors	18,614	7,444
	<u>23,406</u>	<u>40,014</u>

15. Deferred income

	2022	2021
	£	£
At 1 September 2021	11,724	–
Amount released to income	(11,724)	–
Amount deferred in year	–	11,724
At 31 August 2022	<u>–</u>	<u>11,724</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
General funds	35,527	67,658	(43,055)	(2,053)	58,077
Arts & Education for change	–	91,550	(113,936)	22,386	–
Economic justice	–	85,625	(45,456)	(40,169)	–
Green planet	–	110,650	(117,652)	7,002	–
Health & wellbeing	20,000	112,375	(139,833)	7,458	–
Human rights	–	107,725	(139,623)	31,898	–
Peace	–	98,225	(128,530)	30,305	–
Unallocated	–	60,700	(1,821)	(58,879)	–
	<u>55,527</u>	<u>734,508</u>	<u>(729,906)</u>	<u>(2,052)</u>	<u>58,077</u>

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

16. Analysis of charitable funds *(continued)*

Unrestricted funds *(continued)*

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 20 21 £
General funds	42,270	24,565	(15,268)	(16,040)	35,527
Arts & Education for change	15,000	100,379	(93,644)	(21,735)	—
Economic justice	—	112,129	(120,514)	8,385	—
Green planet	—	143,476	(147,742)	4,266	—
Health & wellbeing	—	117,334	(100,040)	2,706	20,000
Human rights	—	113,530	(137,253)	23,723	—
Peace	—	127,785	(134,690)	6,905	—
Unallocated	—	25,000	(750)	(24,250)	—
	<u>57,270</u>	<u>764,198</u>	<u>(749,901)</u>	<u>(16,040)</u>	<u>55,527</u>

Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
Fast track funding	—	296,750	(289,638)	—	7,112
Cutting carbon	104,890	247,903	(265,477)	—	87,316
Landworkers alliance	—	151,408	(151,408)	—	—
Conferences	4,214	26,063	(23,405)	2,052	8,924
Labour Rights	—	136,088	(112,583)	—	23,505
Donations to be allocated	—	25,306	—	—	25,306
	<u>109,104</u>	<u>883,518</u>	<u>(842,511)</u>	<u>2,052</u>	<u>152,163</u>

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
Fast track funding	(945)	309,363	(311,799)	3,381	—
Cutting carbon	107,211	235,263	(245,816)	8,232	104,890
Landworkers alliance	—	164,525	(168,952)	4,427	—
Conferences	2,884	1,930	(600)	—	4,214
Labour Rights	—	—	—	—	—
Donations to be allocated	—	—	—	—	—
	<u>109,150</u>	<u>711,081</u>	<u>(727,167)</u>	<u>16,040</u>	<u>109,104</u>

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

16. Analysis of charitable funds *(continued)*

Fast Track funding - for a variety of small-scale projects introduced by NSCCT members.

Cutting Carbon Now (CCN)

Cutting Carbon Now, CCN aims to support the Climate Change Act 2008, the independent Committee on Climate Change (CCC) established by it, and the implementation of the carbon budgets the CCC recommends.

Landworkers' Alliance (LWA)

A member-led organisation of farmers, growers, foresters and land-based workers, the Landworkers' Alliance works for a future where everyone can access local, healthy and affordable food, and a land-use system that furthers social and environmental justice.

Labour Rights

The Labour Rights Major Project aims to strengthen the bargaining power of workers to increase the labour share of value in the economy and so reduce inequality.

Donations to be Allocated

This is in respect of donations that have been received, but the donor(s) is yet to decide on which project(s) the money should be allocated. These donations may be drawn down over a period of time as the donor(s) see fit.

The Trustees consider that sufficient resources are held in an appropriate form to enable the funds to be applied in accordance with any restrictions.

Transfer between funds

Charitable donations are pledges for the general purposes of the Charity, however, a donor can indicate a preference of the proportions designated to specific pledges. As no individual knows what has been pledged to a specific pool, there are generally mismatches between the amount pledged and the amount required. At this point, the trustees are able to designate money between pools.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	81,483	152,163	233,646
Creditors less than 1 year	(23,406)	—	(23,406)
Net assets	<u>58,077</u>	<u>152,163</u>	<u>210,240</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	95,541	109,104	204,645
Creditors less than 1 year	(40,014)	—	(40,014)
Net assets	<u>55,527</u>	<u>109,104</u>	<u>164,631</u>

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

18. Material Institutional Grants

Organisation	Charity No.	Amount Paid
The Green Alliance Trust	1045395	£258,040
Permaculture Association*	1116699	£152,953
Joffe Charitable Trust CIO	1180520	£50,000
Working Families	1099808	£35,000
The Association for Coastal Eco-system Services*	SC043978	£29,329
University of Edinburgh		£23,500
EFA London*	1133268	£22,887
Tees Valley Women's Centre Ltd	1106950	£22,643
Social Workers Without Borders	1174000	£22,100
Foundation for Integrated Transport*	1156363	£21,666
London Waterkeeper	1165862	£21,000
SAB Charity*	1171527	£20,492
Participation & Practice of Rights Project Ltd	NIC 103673	£20,000
Platform Leeds	1044485	£20,000
MAC-UK	1126144	£20,000
Abortion Support Network	1142120	£20,000
Children Heard and Seen	1157879	£20,000
Inclusive Mosque Initiative (IMI)	1161730	£20,000
Finance Innovation Lab	1165269	£20,000
Egmont Trust	1186451	£20,000
The Karuna Trust	327461	£20,000
Colin Neighbourhood Partnership	NIC 100092	£20,000
Amina - the Muslim Women's Resource Centre	SC027690	£20,000
British American Security Information Council*	1001081	£19,840
Xenia	1188924	£19,780
Coventry University		£19,776
African Rainbow Family	1185902	£19,100
Saferworld*	1043843	£18,840
The Alliance for Inclusive Education (ALLFIE)	1124424	£18,755
Inclusion London	1157376	£18,000
StrongBack Productions Limited	1167818	£17,655
The Zahid Mubarek Trust	1127834	£17,596
London Mining Network	1159778	£17,595
Joseph Rotblat Memorial Trust*	297539	£16,635
Peace Direct	1123241	£16,600

Network for Social Change Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

18. Material Institutional Grants *(continued)*

The Bike Project	1152354	£15,819
GeneWatch UK		£15,000
People & Planet Student Activities Limited	1140864	£15,000
Community Arts North West	277135	£15,000
SOAS: Strategic Concept of Removal of Arms and Proliferation (SCRAP)		£13,400
Independent Diplomat Limited	1125699	£13,071

*Permaculture Association (Britain), in addition to a direct grant of £6,087, a grant was approved for Landworkers Alliance – £146,866

*The Association for Coastal Eco-system Services, in addition to a direct grant of £21,666, a grant was approved for Sankandi Youth Development Association - £7,663

*EFA London, grant was approved for The Centre for Progressive Change - £22,887

*Foundation for Integrated Transport, grant was approved for Transport Action Network - £21,666

*SAB Charity, grant was approved for Syrian Women's Political Movement - £20,492

*British American Security Information Council, grant was approved for Nuclear information Service - £19,840

*Saferworld, grant was approved for Rethinking Security - £18,840

*Joseph Rotblat Memorial Trust, grant was approved for British Pugwash - £16,635

19. Analysis of changes in net debt

	At 1 Sep 2021	Cash flows	At 31 Aug 2022
	£	£	£
Cash at bank and in hand	<u>203,545</u>	<u>13,085</u>	<u>216,630</u>

20. Related parties

The company is associated with Funding for Social Change Limited, with which it has two Trustees in common.

The administrative services provided by Funding for Social Change Limited for the Year ended 31 August 2022 totalled £35,428 (2021: £49,571). The amount due to Funding for Social Change Limited at 31 August 2022 was £952 (2021: (£17,006)).

During the year the company received, in total, donations from its Trustees of £90,954 (2021: £91,191).