

Company registration number: 02037412

Charity registration number: 295237

# Network For Social Change Charitable Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023



# **Network For Social Change Charitable Trust**

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## **Network For Social Change Charitable Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	A Schiff (Resigned 31 October 2023) G Howarth R Manser M B Tucker C Freeman (Appointed 19 February 2023) P Horrocks
<b>Secretary</b>	C Freeman (Appointed 19 February 2023)
<b>Charity Registration Number</b>	295237
<b>Company Registration Number</b>	02037412
<b>Registered Office</b>	The charity is incorporated in England and Wales. 26-28 Southernhay East Exeter Devon EX1 1NS
<b>Auditor</b>	Westcotts (SW) LLP Statutory Auditor 47 Boutport Street Barnstaple Devon EX31 1SQ

# **Network For Social Change Charitable Trust**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2023.

### **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 115 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



# **Network For Social Change Charitable Trust**

## **Trustees' Report**

projects sponsored in 2021/22 were circulated to members in the summer of 2023 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 22-23**

This year has seen the continued grant-making to a range of charitable projects through our Major Projects, Pools and Fast Track funding streams. We supported 4 long-term Major Projects: Cutting Carbon Now, the Landworkers' Alliance, Labour Rights and Windrush, 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 46 projects proposed by our six topic-based Pools (Arts & Education for Change, Economic Justice, Green Planet, Health and Wellbeing, Human Rights and Peace). This included some new and some repeat applicants. We made 58 smaller awards for Fast Track projects also 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 charity. Now in its 5th and penultimate year of implementation it received a grant of £276,632, an increase of around £25,000 on the previous year, reflecting our funders' anxieties around the threat of climate change and their confidence in the project. Its core objective is 'to support the UK 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.'

The project's primary methodology is to research and promote specific policies, and to enable and encourage Government to commit to specific emissions reduction targets, at least in line with CCC recommendations, across priority sectors of the economy and then translate those commitments into adopted policies so that there can be increased certainty that those targets will be achieved in due course. Each annual strategy set between the project core group and Green Alliance responds to the changing climate and political circumstances. In Year 3 the project successfully exploited the opportunity created by the UK's hosting of the UN international climate negotiations COP26 (November 2021) to pressurise the Government to go further in its target setting and policy implementation. Year 4 saw the momentum gained at the COP derailed by a loss of political momentum. In Year 5 this loss of momentum has continued with a weakening of the Government's Net Zero measures during the year. However Labour unveiled its new 'fairer, greener future' plans with a commitment to green investment.

Cutting Carbon Now will continue to advocate strongly for Net Zero to all parties in the run-up to the 2024 General Election, which will mark a dramatic end to the project's final year.

# Network For Social Change Charitable Trust

## Trustees' Report

### Landworkers' Alliance

The Landworkers' Alliance (LWA) is NSCCT's first Transformational Major Project, and received a grant of £180,202 for its third 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 organisations with the means of making a step change, so they can grow effectively. For the LWA, this has meant consolidation following a full review of organisational structures, and expansion of its staff team to underpin growth. Its membership has grown to 2,359 (+8%). Youth members now number 183, and 544 regular non-farm-working supporters give regular donations. The increase in staffing has also been used effectively to support member networking within and across sectors and geographies, with a return to in-person events after the pandemic hiatus. Its social media presence has grown to over 57,000 followers (+14%) across three key platforms.

The LWA has contributed several modules to the Apricot Centre's Regenerative Agriculture training courses, and has set up teacher training workshops. It has also published major reports, including consultation responses, on the UK's seasonal worker visas and degradation of working conditions for migrants, and alternatives to soy for animal feed. These helped underpin significant contributions at policy level, including: on the Agriculture Bill; on Defra initiatives to extend training in regenerative agriculture; developing a scheme to support new entrants to agriculture; and implement its Sustainable Farming Incentives scheme for environmental land management (post-Brexit support for farmers). The LWA also had a strong presence at COP 27, where it helped represent the international movement of land-based workers, La Via Campesina, of which it is a key member.

### Labour Rights Major Project

2022-23 was the second year of this Major Project, which has both charitable and non-charitable components; this year's grant for the charitable component was £138,136. The project seeks to combat the 10% decline in the share of national income going to labour between 1980 and the late 2000s, and comprises complementary initiatives working to that end.

After several months building its database and website, **Violation Tracker** (VT), which enables unions and others to investigate at the press of a button where companies have broken a wide range of laws and regulations, launched in the UK in October 2022, to widespread acclaim and with a steadily expanding pool of users.

Organising the Future of Work (renamed **Cat's Cradle**, CC, and registered as a charity) organised shopping centre workers, Just Eat workers and Spanish migrant workers in Edinburgh, and also built links with sister groups around the UK and in the USA. VT and CC expanded rapidly in scope and reach—VT recruited someone to focus specifically on labour issues, and CC developed a programme of worker education.

**Working Families** (WF), in the absence of the promised Employment Bill, worked with the Families and Work Group Coalition to achieve positive legislative changes to flexible working, carers leave and redundancy protection for new parents. WF continued its advocacy to improve rights for working families, and lobbied hard on the Employment Relations (Flexible Working) Bill. With WF's objectives almost met, we ceased what had always been envisaged as two-year funding.

**Work Rights Centre** came into the project in WF's place, with funding in the area of experimental use of AI (artificial intelligence), to create a multilingual digital hub for employment legal information aimed at migrant workers, but available and relevant for all workers, particularly those without access to legal advice.

# **Network For Social Change Charitable Trust**

## **Trustees' Report**

### **Windrush Justice Programme (WJP)**

Following a 2020 report by the Paul Hamlyn Foundation, and a call for funders in spring 2022, NSCCT partnered with others to fund this Programme through Action for Race Equality, as a Major Project. The WJP received a grant of £109,186 for its first year of funding.

The injustices suffered by the 'Windrush Generation' are well-known. Considerable persistence is required for victims to regularise their status and apply for compensation from the Home Office, and the Programme aims primarily to support locally-based Windrush groups to reach more victims of the scandal. In the absence of free legal aid, the local Windrush groups can generally provide the necessary help.

The Programme assists new and established groups to provide advice, advocacy, community events, media engagement etc. All these activities are geared towards improving the groups' effectiveness and their ability to narrow the gap at a local level between need and actual service provision.

### **Operational Achievements**

By 2022-23 we were free of the constraints imposed by the Covid crisis and the accompanying economic uncertainty, and returned to our normal practice of meeting at two in-person conferences in September/October and February. Thanks to our experience of meeting virtually during Covid, and hybridly as the pandemic eased, we continued to offer partial virtual conference participation to members who would otherwise have been unable, for various reasons, to attend in person. This has been a valuable adaptation, and Directors now meet remotely, as do the other groups integral to the functioning of NSCCT. We also have the possibility of conducting project assessments remotely, where meeting potential grantees in person is not practical. We owe our ability to seize the IT opportunities imposed on us during Covid to the great IT skill and patience of our tech team, to the small group of members who continue to work hard to digitise our operations, and to our volunteer conference organising teams. Our grant-giving levels held up despite the Covid crisis.

Our October 2022 conference was held at Limpley Stoke, near Bath, with 56 members attending in person and a dozen or so remotely. Our keynote speaker was Stephanie Brobbey of the Good Ancestor Movement, who spoke on Principles and Practice of Regenerative Wealth Stewardship, in line with the conference theme of Reimagining Wealth; How to be Braver and More Skilful Distributors of Money. Her stimulating talk touched on many aspects of wealth-owning, and she asked us to think deeply about the values we hold, and how we might align our giving with these to greater effect.

Our February 2023 conference was held at another of our favourite venues, Wortley Hall, near Sheffield. More than 60 members attended in person and 7 remotely. In line with our concern for the health of our democracy, our theme was Securing Change in a Broken Democracy. Keynote speakers were Professor Rachel Julian from Leeds Beckett University, who spoke of her research into the effectiveness of nonviolent direct action, and Richard Wilson, co-founder of Good Help and Global Assembly organisations, who gave us a historical outline of movements for democracy (Chartists, Co-ops, Unions), and his thoughts on some of the issues involved in democratic struggle, such as voting rights, civil rights and local and global people's rights.

We continue to rethink the conditions under which we make our grants. Adherence to the legal requirements governing NSCCT's activity is of course our foremost concern in this regard, but we are also conscious that the smaller organisations we fund should not be burdened with overly onerous responsibilities, and we seek solutions that satisfy both these criteria. The new grant conditions for our Fast Track projects have been implemented, and those for standard Pools projects will follow in our next funding cycle, along with revised conditions for partner projects and Major Projects.

# **Network For Social Change Charitable Trust**

## **Trustees' Report**

Our administration continues to be upgraded. Processes that had begun on paper do not now meet our needs, and have been thoroughly updated through the efforts of our new administration processes, our external tech advisers, and our members competent in the platforms we are now using. We can now look forward to our records being stored and accessed more efficiently, in keeping with the demands of today and the future.

The Racial Justice Working Group is by now firmly embedded in NSCCT's functioning. This voluntary grouping of some 25 members meets several times a year, and indirectly includes other members who wish to be involved in particular initiatives in this area. Various ad hoc sub-groups address issues of import—this year, for instance, we have listened to a sample of our recent grantees, and try to incorporate their views of working with us into our practices. The inextricable link between racial justice and climate justice has become very apparent to us this year and, having learnt from our small grantees that funders and funding agencies fail to offer a list of projects in these categories, along with basic information such as application dates or size of grants that can be applied for, we have taken the first steps in a project to develop such a list that will be freely available to all who need it. Speakers this year in our In Conversation slot have included Simon Woolley (director, Operation Black Vote) and Patrick Vernon (adviser to the Windrush Justice Programme).

Our initiative to archive our records at the UK Philanthropy Archive at the University of Kent moves forward, if slower than we would have liked owing to indisposition among members involved. We will soon be consulting all our members about the level of confidentiality they expect for their names that appear in our records.

## **Membership**

During the year the total membership of the charity was 115 individuals/95 subscriptions (2022: 116/96). 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.

## **Financial review**

Total incoming resources for the year ending 31 August 2023 were £1,746,240, with total resources expended of £1,769,819. The deficit of £23,579 arises largely from the timing of grant pay-outs. Total funds carried forward are £186,661. 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 £56,367 (2022: £35,428). The increase is largely due to recruitment costs for a new Administrator and salary changes.

## **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 2023 accounts amounts to a figure between £40,914 to £81,827. Operating reserves as at the year-end were £63,654. 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 4%).

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

# Network For Social Change Charitable Trust

## Trustees' Report

### 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 £40,360 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, £1,602,108 (91%) of expenditure this year was on grant funding through our three funding streams (Major Projects, Pools and Fast Track Funding).

### Description of Principal Risks and mitigation measures

The Trustees continued their practice of conducting an ongoing analysis of risks and have taken steps as below to mitigate the most significant of these:-

**Loss of key staff.** The charity purchases administrative services from Funding for Social Change Ltd under a contract that is reviewed annually. The administrator employed by FSC Ltd is supported by members who have relevant IT and Admin experience as well as by freelance IT and web support personnel. The Trustees have put in place measures to mitigate any loss of key personnel. During 22-23 FSC Ltd experienced exactly this risk, with the departure of the former administrator and the appointment of a new one (started October 2023). We experienced a period of 4 months without a paid administrator in post. We found our planning and systems were robust enough for the organisation to function normally during this period, with suitably experienced members taking on temporary admin and IT roles. We will be further strengthening our procedures in the coming year.

**Professional support systems fail or are inadequate.** Closely tied to the risk of losing key staff, we are reliant on the professional input of individual *members* who undertake key admin and IT roles. The risk of losing these key, qualified members is significant in terms of its impact on the organisation. To help mitigate this risk, we are requiring FSC to strengthen its IT and admin skills. We have also moved onto standard financial software (Xero) which greatly reduces the risk of financial data being compromised. Our accountants have significant systems expertise and have supported us with financial IT decisions and implementation. We continue to make changes in this area which will make our IT and financial systems more robust.



# Network For Social Change Charitable Trust

## Trustees' Report

**Loss of members / loss of active members.** Our membership numbers are relatively stable, but our members are ageing. The risk we perceive is that there may become fewer active members who can undertake the roles upon which Network depends. We have been aware of this risk for some years. Our continuing mitigation efforts include a focus on recruiting younger members; nurturing and supporting new and existing members in their roles; developing systems to support member roles; training for members in taking on roles; and a focus on member retention through our face to face meetings and online social engagement.

**Effectiveness of Grants.** All our funding decisions are made by our members, and we take steps to provide training and support in charitable grant-making. We have a strong due diligence process, but there remains a risk that the grants we make are not providing best value for the intended recipients. To reduce this risk, our more experienced members work to support those who are newer to grant-making. We are a member of the Association of Charitable Foundations (ACF) and encourage our members to partake of their training opportunities. All projects in each of our 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. We recognise that some projects will not achieve all their objectives; for example the project Cutting Carbon Now aims at faster UK carbon budget reductions than is being achieved. But we consider the project successful in doing everything possible within its limited powers.

### Plans for Future Periods

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. We are undergoing systems development in the area of grant processing and management.

### 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 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.

## **Network For Social Change Charitable Trust**

### **Trustees' Report**

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 (the Charity Status Group) 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.

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Network For Social Change Charitable Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Network For Social Change Charitable Trust**

### **Trustees' Report**

#### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
C Freeman (Appointed 19 February 2023)  
Company secretary and trustee



## **Network For Social Change Charitable Trust**

### **Independent Auditor's Report to the Members of Network For Social Change Charitable Trust**

#### **Opinion**

We have audited the financial statements of Network For Social Change Charitable Trust (the 'charity') for the year ended 31 August 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2023 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; and
- 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 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 original financial statements were 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.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

## **Network For Social Change Charitable Trust**

### **Independent Auditor's Report to the Members of Network For Social Change Charitable Trust**

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.

#### **Opinion on other matter 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 our 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 where 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.

#### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities (set out on page 9), the trustees 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 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.

## **Network For Social Change Charitable Trust**

### **Independent Auditor's Report to the Members of Network For Social Change Charitable Trust**

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 discussions 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 charity's 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

## **Network For Social Change Charitable Trust**

### **Independent Auditor's Report to the Members of Network For Social Change Charitable Trust**

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 charitable company's trustees, 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 trustees 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 charitable company and its trustees 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, Statutory Auditor  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

Date:.....

## Network For Social Change Charitable Trust

### Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	708,958	1,033,306	1,742,264	1,617,739
Investment income	4	3,976	-	3,976	287
Total income		<u>712,934</u>	<u>1,033,306</u>	<u>1,746,240</u>	<u>1,618,026</u>
<b>Expenditure on:</b>					
Charitable activities	5	<u>(703,607)</u>	<u>(1,066,212)</u>	<u>(1,769,819)</u>	<u>(1,572,417)</u>
Total expenditure		<u>(703,607)</u>	<u>(1,066,212)</u>	<u>(1,769,819)</u>	<u>(1,572,417)</u>
Net income/(expenditure)		9,327	(32,906)	(23,579)	45,609
Transfers between funds		<u>(3,750)</u>	<u>3,750</u>	<u>-</u>	<u>-</u>
Net movement in funds		5,577	(29,156)	(23,579)	45,609
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>58,077</u>	<u>152,163</u>	<u>210,240</u>	<u>164,631</u>
Total funds carried forward	16	<u><u>63,654</u></u>	<u><u>123,007</u></u>	<u><u>186,661</u></u>	<u><u>210,240</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 16.

The notes on pages 18 to 29 form an integral part of these financial statements.

## Network For Social Change Charitable Trust

(Registration number: 02037412)

### Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	13	3,852	17,016
Cash at bank and in hand	14	<u>191,522</u>	<u>216,630</u>
		195,374	233,646
<b>Creditors: Amounts falling due within one year</b>	15	<u>(8,713)</u>	<u>(23,406)</u>
<b>Net assets</b>		<u>186,661</u>	<u>210,240</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		123,007	152,163
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>63,654</u>	<u>58,077</u>
<b>Total funds</b>	16	<u>186,661</u>	<u>210,240</u>

The financial statements on pages 15 to 29 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
C Freeman (Appointed 19 February 2023)  
Company secretary and trustee

The notes on pages 18 to 29 form an integral part of these financial statements.

# Network For Social Change Charitable Trust

## Statement of Cash Flows for the Year Ended 31 August 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(23,579)	45,609
<b>Adjustments to cash flows from non-cash items</b>			
Investment income	4	<u>(3,976)</u>	<u>(287)</u>
		(27,555)	45,322
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	13	13,164	(15,916)
Decrease in creditors	15	(14,693)	(4,884)
Decrease in deferred income		<u>-</u>	<u>(11,724)</u>
Net cash flows from operating activities		(29,084)	12,798
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	<u>3,976</u>	<u>287</u>
Net (decrease)/increase in cash and cash equivalents		(25,108)	13,085
Cash and cash equivalents at 1 September		<u>216,630</u>	<u>203,545</u>
Cash and cash equivalents at 31 August		<u>191,522</u>	<u>216,630</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 18 to 29 form an integral part of these financial statements.



# **Network For Social Change Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2023**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

26-28 Southernhay East

Exeter

Devon

EX1 1NS

[Authorised for issue date](#)

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

Network For Social Change Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Income and endowments**

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



## **Network For Social Change Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

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

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Network For Social Change Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **Fund structure**

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

# Network For Social Change Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
Donations and legacies;			
Donations from individuals	579,608	941,643	1,521,251
Gift aid reclaimed	129,350	91,663	221,013
	<u>708,958</u>	<u>1,033,306</u>	<u>1,742,264</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Donations and legacies;			
Donations from individuals	608,700	805,493	1,414,193
Gift aid reclaimed	125,521	78,025	203,546
	<u>734,221</u>	<u>883,518</u>	<u>1,617,739</u>

### 4 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	3,976	3,976
	<u>3,976</u>	<u>3,976</u>
	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	287	287
	<u>287</u>	<u>287</u>

## Network For Social Change Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### 5 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total funds £
	Note			
Charitable activities *		96,133	67,522	163,655
Grant funding of activities		603,418	998,690	1,602,108
Governance costs	6	4,056	-	4,056
<b>Total for 2023</b>		<b>703,607</b>	<b>1,066,212</b>	<b>1,769,819</b>
<b>Total for 2022</b>		<b>729,906</b>	<b>842,511</b>	<b>1,572,417</b>

\* Charitable activities include administration costs, conference costs, etc.

In addition to the expenditure analysed above, there are also governance costs of £4,056 (2022 - £4,014) which relate directly to charitable activities. See note 6 for further details.

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2023 £
Audit fees		
Audit of the financial statements	3,373	3,373
Other governance costs	683	683
	<u>4,056</u>	<u>4,056</u>
	Unrestricted funds General £	Total 2022 £
Audit fees		
Audit of the financial statements	3,840	3,840
Other governance costs	174	174
	<u>4,014</u>	<u>4,014</u>

# Network For Social Change Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023

### 7 Grant-making

#### Analysis of grants

	Grants to institutions	
	2023 £	2022 £
<b>Analysis</b>		
Grants to Institutions	<u>1,602,108</u>	<u>1,459,772</u>

### 8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Audit fees	<u>3,373</u>	<u>3,840</u>

### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 10 Staff costs

During the year, the charity had no employees (2022: Nil)

### 11 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>3,373</u>	<u>3,840</u>

## Network For Social Change Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 13 Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	17,016
Other debtors	3,852	-
	<u>3,852</u>	<u>17,016</u>

#### 14 Cash and cash equivalents

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash on hand	476	506
Cash at bank	191,046	216,124
	<u>191,522</u>	<u>216,630</u>

#### 15 Creditors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	952
Other creditors	5,100	18,614
Accruals	3,613	3,840
	<u>8,713</u>	<u>23,406</u>

# Network For Social Change Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023

### 16 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	58,077	81,743	(72,416)	(3,750)	63,654
Arts & Education for change	-	96,656	(123,584)	26,928	-
Economic justice	-	107,188	(79,476)	(27,712)	-
Green planet	-	136,500	(113,274)	(23,226)	-
Health & wellbeing	-	76,319	(106,328)	30,009	-
Human rights	-	102,295	(109,849)	7,554	-
Peace	-	93,933	(97,946)	4,013	-
Unallocated	-	18,300	(734)	(17,566)	-
	<u>58,077</u>	<u>712,934</u>	<u>(703,607)</u>	<u>(3,750)</u>	<u>63,654</u>
<b>Restricted funds</b>					
Fast track funding	7,112	289,650	(296,762)	-	-
Cutting carbon	87,316	283,937	(291,556)	1,250	80,947
Landworkers alliance	-	185,775	(185,775)	-	-
Labour Rights	23,505	119,363	(143,143)	1,250	975
Windrush Justice	-	111,313	(112,563)	1,250	-
Conferences	8,924	28,214	(36,413)	-	725
Donations to be allocated	25,306	15,054	-	-	40,360
	<u>152,163</u>	<u>1,033,306</u>	<u>(1,066,212)</u>	<u>3,750</u>	<u>123,007</u>
<b>Total funds</b>	<u>210,240</u>	<u>1,746,240</u>	<u>(1,769,819)</u>	<u>-</u>	<u>186,661</u>

# Network For Social Change Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
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>
<b>Restricted funds</b>					
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)	-	-
Labour Rights	-	136,088	(112,583)	-	23,505
Conferences	4,214	26,063	(23,405)	2,052	8,924
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>
<b>Total funds</b>	<u>164,631</u>	<u>1,618,026</u>	<u>(1,572,417)</u>	<u>-</u>	<u>210,240</u>



## Network For Social Change Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023

The specific purposes for which the funds are to be applied are as follows:

#### 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.

#### Donations to be Allocated

This is in respect of donations that have been received for a specific project, 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 pledged for the general purposes of the Charity, however, a donor can indicate a preference of the proportions designated to specific pledges. However, 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

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 August 2023 £</b>
Current assets	72,367	123,007	195,374
Current liabilities	(8,713)	-	(8,713)
Total net assets	<u>63,654</u>	<u>123,007</u>	<u>186,661</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 August 2022 £</b>
Current assets	81,483	152,163	233,646
Current liabilities	(23,406)	-	(23,406)
Total net assets	<u>58,077</u>	<u>152,163</u>	<u>210,240</u>

# Network For Social Change Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023

<b>Material Institutional Grants</b>	<b>Charity No.</b>	<b>2023 £</b>
<b>Organisation</b>		
The Green Alliance Trust	1045395	283,000
Permaculture Association*	1116699	180,202
Action for Race Equality*	1056043	109,186
Violation Tracker - via Good Jobs First		50,000
Cat's Cradle Education and Organising SCIO	SC052364	47,000
Tiyeni	1194177	20,999
Wildlife & Countryside Link	1107460	20,605
Open Trust*	1086404	20,605
Possible (The 10:10 Foundation)	1157363	20,605
Gambling with Lives	1184114	20,000
Global Girl Project	1184590	20,000
Hear Me Out Music	1119049	20,000
Saheliya	SC020069	20,000
ICE&FIRE THEATRE	1118200	20,000
Artis	1174635	20,000
Prism Youth Centre	523503	20,000
PORA Zimbabwe	1197779	20,000
Clowns without Borders	1156987	19,718
Finance Innovation Lab	1165269	19,120
Survivor Alliance UK CIC		19,120
Working Families	1099808	19,024
Greater Manchester Immigration Aid Unit*	1123908	19,000
Women Working Worldwide	1119101	18,976
Peace Brigades International UK Section (PBI UK)	1101016	18,841
Independent Diplomat	1125699	18,837
Lansbury House Trust Fund*	306139	18,837
Omega Research Foundation	1105918	18,837
Peace Direct	1123241	18,837
Global Justice Now Trust*	1064066	18,800
APPEAL	1144162	18,164
Labour Behind the Label	1159356	17,972
The Kittiwake Trust	1165318	17,500
Belong: Making Justice Happen	1172293	17,400
Migrants Organise	1077116	17,393
Able Child Africa	326859	15,775
Transform Justice	1150989	15,000
London Waterkeeper	1165862	15,000
Marmot Charitable Trust*	1106619	10,000
Wellsprings Together	1179481	10,000

## **Network For Social Change Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

- \* Permaculture Association, grant was approved for Landworkers Alliance
- \* Action for Race Equality, grant was approved for Windrush Justice Programme
- \* Greater Manchester Immigration Aid Unit, grant was approved for Torture ID
- \* Lansbury House Trust Fund, grant was approved for War Resisters' International
- \* Global Justice Now Trust, grant was approved for Oikologia
- \* Marmot Charitable Trust, grant was approved for Zero Hour

#### **18 Related party transactions**

During the year the charity made the following related party transactions:

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 2023 totalled £56,367 (2022: £35,428). During the year there was an additional £10,000 transfer due to an adjustment from previous years. The amount due from Funding for Social Change Limited at 31 August 2023 was £3,852 (2022: £952 due to Funding for Social Change Limited).

During the year the company received, in total, donations from its trustees of £166,100 (2022: £90,954).

# Network For Social Change Charitable Trust

## Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	1,742,264	1,617,739
Investment income (analysed below)	<u>3,976</u>	<u>287</u>
Total income	<u>1,746,240</u>	<u>1,618,026</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(1,769,819)</u>	<u>(1,572,417)</u>
Total expenditure	<u>(1,769,819)</u>	<u>(1,572,417)</u>
Net (expenditure)/income	<u>(23,579)</u>	<u>45,609</u>
Net movement in funds	(23,579)	45,609
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>210,240</u>	<u>164,631</u>
Total funds carried forward	<u><u>186,661</u></u>	<u><u>210,240</u></u>

## Network For Social Change Charitable Trust

### Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	Total 2023 £	Total 2022 £
<b><i>Donations and legacies</i></b>		
Donations and legacies	1,742,264	1,617,739
	<u>1,742,264</u>	<u>1,617,739</u>
<b><i>Investment income</i></b>		
Bank interest	3,976	287
	<u>3,976</u>	<u>287</u>
<b><i>Charitable activities</i></b>		
Activities undertaken directly	(163,655)	(108,631)
Grant funding of activities	(1,602,108)	(1,459,772)
Auditors' remuneration	(3,373)	(3,840)
Other governance costs	(683)	(174)
	<u>(1,769,819)</u>	<u>(1,572,417)</u>