

THE SHEILA McKECHNIE FOUNDATION
Charity Registration in England and Wales No.
1108210

Scotland Registration No. SC044207
Company Registration No. (England and Wales)
05331412

(A COMPANY LIMITED BY GUARANTEE)
AUDITED TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

THE SHEILA McKECHNIE FOUNDATION CONTENTS

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THE SHEILA McKECHNIE FOUNDATION LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Pete Moorey (Chair)	
Kimberly Garande (Vice Chair)	
Stuart Davis (Treasurer)	
Patrick Steen	
Zainab Ali Khan	
Richard Lane	
Deborah Doane	
Cecilie Hestbaek	
Anthony Burton	Appointed 18 June 2024
Juliet Can	Appointed 18 June 2024
Sami Gichki	Appointed 2 July 2024
Alex Kent	Appointed 18 June 2024
Gillian Lazonby	Appointed 16 July 2024
Emliji Rudzinskaite	Appointed 2 July 2024
Bushra Ahmed	Resigned 23 May 2023

Registered Address: Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

Auditors Fletchers and Partners
Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

Bankers Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

TRUSTEES REPORT AND ACCOUNTS FOR FINANCIAL YEAR APRIL 2023 TO MARCH 2024

THE SHEILA MCKECHNIE FOUNDATION (SMK)

This trustees' report includes the directors' report as required by company law.

Introduction

SMK takes a big picture view of campaigning and social change. We recognise that campaigners are trying to change lots of different things – from helping someone access their rights to changing policy or attitudes at a national scale.

We also recognise that there are lots of ways to campaign from awareness raising and community organising, to movement building and political lobbying. We know that social change typically happens when lots of people use different tactics across this broad 'eco system' of change.

Our job is to help campaigners and changemakers of all kinds – whether working on their own or in big organisations – understand more about how social change happens and how to design their campaigns to have the best chance of success.

At the same time, we want to build a better understanding of what social purpose campaigning is, and why it matters. And build a sense of community and solidarity among those pushing for change.

The truth is, we are all campaigners – when we need to be. Whether making sure a child gets the support they need at school or trying to shift global climate policy, this is all campaigning. And SMK is here for all of you.

Objectives of the charity

Our vision is a more confident and powerful campaign community that works together to drive change.

Our mission is to unleash the potential of changemakers by providing them with support, connecting them, and championing their interests.

Public benefit statement

In setting our objectives and planning our objectives our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing citizenship and community development.

Activities and Review

The following review summarises SMK's activities over 2023/4 under the four headings: Support, Connect, Champion & Organisational Development.

1. SUPPORT

SMK offers different types of support for changemakers depending on where they are on their campaigning journey. We provide resources and support people and organisations through our training and consultancy services.

In 23/24 we trained around 600 people from nearly 300 organisations. We earned income of £112,700, which was 14% higher than our target. However, our consultancy operation didn't meet its expected target, coming in 22% lower than forecast at £58,795. Overall, the training and consultancy programme generated a total income of £171,495 across the year, against a target of £175,000.

Training

For early-stage campaigners we offer a foundational understanding of how change happens and an introduction to different campaign disciplines through our Campaign Carousel and Open Training programme. Participants come from a wide range of charities from local organisations like Kent Wildlife Trust to small intermediary organisations like Disabled Children's Partnership and larger organisations like the Living Wage Foundation. Participants who completed our Carousel survey consistently told us that participating in the training programme had increased their knowledge, skills and tools to campaign effectively. In addition, 87% reported that participating in the training had increased their understanding of how to influence and change policy. Significantly, one participant identified continuing impact 18 months later saying, *'in 2022 I was fortunate enough to take part in SMK's Campaign Carousel and I'm sure my colleagues would verify that the learning I took away still influences my work because I still talk about it a lot in meetings and workshops'*.

We offer advanced support for more experienced campaigners through our Deep Dive sessions and our Action Learning Sets. Most Deep Dive participants (70%) were managers, heads of department or directors within campaigning organisations. Our sessions attracted 100 participants across 5 sold out sessions and most participants identified increased knowledge and skills as a result. In addition, 25 senior campaigners – including 6 CEOs of campaigning organisations – participated in our year-long Action Learning Sets which foster critical thinking through peer learning sessions.

We continue to see a lack of confidence about the legitimacy of charity campaigning, and what 'political activity' is permitted especially around general elections. In response SMK developed a popular session on preparing for a general election which ran three times. As a result of the session, the Women's Environmental Network Wales circulated SMK's 2-page document on the general election landscape to their network of 80 individuals across 40 groups and organisations across Wales. Our session on effective campaigning strategy ran twice and was well received. A campaigning leader identified the session as: *'incredibly helpful; we're in the process of evaluating an existing campaign, so will certainly factor this learning into our conversations - particularly on capacity'*.

We have continued to make our training more accessible through producing a new set of accessibility guidelines for staff and Associates who facilitate our training. We met the needs of two participants on the Campaign Carousel, one who self-identified as visually impaired, and the other who self-identified as deaf. One participant described one of our workshops as *'one of the best and most accessible workshops I have attended'*. In addition, we have continued to diversify our pool of Associates delivering the training.

In recognition that not everyone is in a position to pay for support, we offer free participation through our online Changemaker's Toolkit, and a free tools page on our website. In March 2024, with support from Wikimedia UK, SMK launched the Changemaker's Toolkit. It helps potential changemakers develop a foundational understanding of campaigning through three practical modules. The Toolkit has had nearly 900 active users to date. On average, users rated the modules as 4.4 out of 5 in the star rating. One user identified the resource as *'brilliant' and went on to say 'It's packed with accessible, free online resources and suitable for campaigners at all levels.'* We actively market our free content to target audiences including grassroots organisations, student unions and youth organisations.

Commissioned training & Consultancy

We provide advanced support for campaigning organisations through our consultancy, which comprises commissioned training and strategic support. Whilst we have seen consistent demand for in-house training during 2023/24, demand for our strategic consultancy has been variable.

SMK has provided short in-house training sessions for clients including the Trussell Trust, the Local Trust, the TUC and Pause, a charity who support women who have had children removed from their care. We ran a well-received day-long session on the TUC's Leading Change programme for trade union leaders. The TUC feedback was that *'SMK met the challenge and then some. The combination of theory and case studies was excellent and not only kept the group engaged but challenged them as well.'*

SMK also supported three organisations wanting to build their campaigning capacity through longer training programmes. The Institute of Physics commissioned us to run a workshop series for a staff team who were new to campaigning. For the second year running, we were commissioned to develop a five-month programme for 40 women and girls' organisations wanting to strengthen their local campaigning as part of Rosa UK's 'Voices from the Frontline' fund. We were successful in a competitive process to develop a four-month pilot campaigning programme for athletes wanting to use their platform for social good by ParalympicsGB.

Our CEO, Sue Tibballs facilitated strategic conversations on social change for diverse organisations including the AKO Storytelling Institute, the National Childbirth Trust (NCT) and commercial design studio Heatherwick.

SMK worked with diverse organisations including Rosa UK and the Institute of Physics to help them consider how to embed a campaigning mindset into a setting that was previously focussed on service provision.

A key trend we have observed through our work with clients is organisations actively looking to engage people with first-hand experience of social issues in championing their rights through campaigning. This approach is gaining traction amongst established organisations across the charitable sector. Our help was sought by the Trussell Trust who provided positive feedback, saying, *'Our lived experience partners are now better prepared to enter political arenas and utilise their new-found knowledge as Policy Advocates.'*

Solidarity in Social Change

Following on from our work on *The Power Project*, SMK continued its commitment to calling for a new way of thinking about power in the sector and encouraging strategic action to build greater solidarity in social change.

The Power Project

SMK received ongoing funding from Trust for London to share insights from the Power Project with organisations and to influence the sector more widely.

Unfortunately, two people who had been involved in an earlier phase of the project had raised concerns about their involvement in the project which, despite a thorough Board-led process, we had been unable to resolve. This year, a great deal of resource was dedicated to understanding what had gone wrong. We reflected deeply on the process and what we could have done differently and published a *Learning Review* in November 2023.

Nevertheless, we did manage to make some progress towards our intended outcomes of increasing awareness of power and solidarity in the sector and supporting social sector professionals to apply the tools and insights from the Power Project in their work. Around 400 changemakers in the UK and beyond attended online workshops where we shared insights from the Power Project, and we wrote a range of blogs and articles for the sector press.

We also focused our efforts on ensuring our deepening understanding of solidarity in social change was woven through all aspects of SMKs work, including establishing a Solidarity, Equity, Diversity and Inclusion Working Group and updating all core modules from SMK's flagship Campaign Carousel training.

It has been heartening to hear anecdotal evidence that *It's All About Power* is being used by a range of changemakers, within and beyond the social sector. Several organisations have used the tools and insights to inform a strategic shift, and *It's All About Power* has featured on reading lists for at least two universities social change modules.

Capacity building for Oak Foundation's Housing and Homelessness Programme

Last year, we received funding from Oak Foundation to design and deliver a five-year capacity building programme for their UK Housing and Homelessness Partnership grantees. The programme seeks to build the knowledge, skills and confidence of Oak's partners to put the needs and aspirations of people with first-hand experience of housing inequity at the heart of their work for change.

Following an in-depth period of consultation with grantee organisations we designed and delivered the first year of this flexible, iterative programme. Initial feedback is positive. As one participant described, "*What's great about this programme is it gives you space to step back and reflect on how you approach your role, rather than just telling you what to do. This is lifelong work but the only things that really makes a difference... It's vital to take time to explore this. Otherwise, what kind of leaders will we be?*"

Outputs included:

- Online sessions to introduce our content and approach. 22 people from 16 organisations attended.
- Online training sessions to introduce SMK's analysis of power, solidarity and social change. 23 people from 20 organisations attended one or more workshops.
- A one day in-person event and three online action learning inspired sessions for three groups, to identify and explore challenges relevant to their work in a facilitated peer-learning space. 18 people from 15 organisations joined an Inquiry Group.
- An email group and digital newsletter to share resources and insights. 39 people from 22 organisations signed up.

Organisations represented include larger civil society actor, tenants' unions and smaller place-based organisations across all four UK nations.

Reported outcomes:

This is early stages for the programme, but participants are reporting the following outcomes:

Increased confidence: *"Reflecting and thinking objectively has helped me gain confidence in my new role."*

Improved connections, fuelling learning from diverse perspectives and across geographical regions: *"The strength of this approach is the connection to others"; "The groups help you get a greater awareness of the wider context"; "The geographical spread of participants mean we're not in direct competition for funding, so barriers are down".*

Insights from reflection and tangible skills: *"A clean uninterrupted space is rare and powerful"; "Great to start thinking about these big issues".*

Key to the success of this programme is our own inquiry and shared learning into what it really means to work in deeper solidarity across different positions and perspectives in social change work. Key insights included:

- **Individuals:** Many members of staff in organisations are deeply committed to working in solidarity. But they are tired and concerned about causing harm.
- **Organisations:** Organisations are under pressure to involve people with first-hand experience in their work, but they don't always yet have the processes, structures and cultures in place to do this work meaningfully.
- **The sector:** There is a need to invest in trusting, collaborative relationships between organisations for sharing knowledge, resources and concerns. Funders need to support the shift that's needed.
- **Society:** Social sector organisations are on the frontline of dealing with the brutal reality of political and economic decisions. They need more support to campaign for change, alongside their firefighting role.

We have published our Insights and Learning Reports from the year and will continue to share insights as they emerge.

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2. Connect

We need everyone – and all kinds of knowledge and expertise – to tackle the issues we face. That’s why SMK works to connect the diverse campaign communities we serve, to deepen solidarity and unleash power for change.

SMK National Campaigner Awards

SMK's founding activity was to establish an annual awards ceremony that could celebrate campaigners and change-makers, and this remains a central plank of our work today. From modest beginnings, the SMK National Campaigner Awards have grown to be an important and much-loved fixture in the diaries of those passionate about change.

Purpose & vision

The Awards bring change-makers together to share and build knowledge for effective change-making and they are one of the ways we demonstrate and celebrate the value of campaigning.

The Awards are a key element of the work we do to explore how change happens. We do this to:

- celebrate campaigners and change-makers
- showcase the very best campaigns and campaigners
- learn about and share information about significant campaigns (tools and tactics)
- grow solidarity and find common cause amongst the campaign community.

And in doing this work we can champion the right to campaign as part of a healthy democracy.

The SMK National Campaigner Awards 2023

The Awards took place on 24 May at The Conduit in London. Ten categories of winners came to celebrate their achievements to an audience of 100. This year’s shortlisted nominees were drawn from across civil society including individuals and campaign groups, all with one thing in common, they all made something better.

For the third year running Bates Wells, the leading legal advisers to civil society, supported the Awards as title sponsor. Further category sponsorship included Changing Ideas, Law for Change, Which?, John Ellerman Foundation, Lloyd’s Bank Foundation, Blagrave Trust, Joseph Rowntree Reform Trust and in-kind creative design support from Brand Ethos. We are incredibly grateful to have so many dedicated sponsors who make the Awards possible.

Reach

We continued to extend the reach of the Awards through our partnerships with Tortoise Media and a series of podcasts on the Contaminated Blood Scandal, the End Our Cladding Scandal campaign and the Gangs Matrix, each obtaining 25-27k downloads each. The Big Issue also featured all the winners’ stories as part of the Big Issue’s Changemaker series.

Social media engagement during the Awards period reflects a growing and interactive audience.

- 5000 post engagements on Twitter/X, and 285 on Instagram.
- 164,000 post impressions on Twitter/X (3.3k on Instagram).
- 888 post likes on Twitter/X and 715 link clicks.
- 341 retweets and 129 quotes tweets on Twitter/X

Analysis on our webpages shows a similar pattern. 40% of the top five pages are Awards-related, a clear indicator that the event generated significant interest.

Note: Data obtained is between 24 April-24 May 2023.

Participants feedback

'We continue to be very proud to sponsor the awards and look forward to discussing how our relationship might continue to develop in the future. I particularly enjoyed joining the judging panel – such a fantastic range of campaigns and campaigners to be celebrating.' (Sponsor)

'Really smooth ceremony, lovely highlights (it was so great to hear about all of the campaigns), venue was great, timings worked well too. It was SO fab to see the whole evening being BSL translated as well.' (Winner)

'Hearing about all the other inspiring campaigns and campaigners and being able to meet them and talk about their work afterwards. And just being in a room full of campaigners and get into some of the knottier more philosophical discussions about campaigning and its place in society, which doesn't always happen at work in a small campaigns team in an organisation which does lots of other things too.' (Guest)

3. Champion

It's important that people have the freedom and confidence to make change. SMK protects and champions both. Campaigning and political advocacy are crucial features of a healthy democracy. That's why SMK works to protect the space to campaign – calling on politicians to uphold the right to speak out and clearing away unreasonable barriers.

Defending UK civic space

For more than ten years, civil society in the UK has faced a series of threats to the 'civic space' in which it operates – the legal, political, and institutional environment in which it exercises its fundamental rights to help shape society, contributes to democratic debate, holds government to account, and helps build our common culture.

In 2023, with the support of the Funders Initiative for Civil Society (FICS), SMK worked with Civil Exchange to produce a 'big picture' analysis. Our report was published on 2 August and received enthusiastic responses from civil society, as well as commentators, politicians, and individuals – clearly tapping into an existing, if not yet fully vocalised, set of concerns.

It was covered in the [Guardian](#), [Third Sector](#), [Charity Times](#), [Civil Society News](#), and [TFN Scotland](#) and [Byline Times](#). Discussions on Times Radio, GB News, and Vice Media underlined our hypothesis that people from across the political spectrum share headline concerns.

The report will focus minds on the need to build a broader ‘community of concern’, one that reaches out into other sectors and identifies ‘unusual allies’ who can influence the political debate.

The cross-sector Civil Society Voice groups continue to meet, but the overall capacity the sector dedicates to these issues has declined. Bond and Civil Exchange are the only organisations we’re aware of that receive grant funding for this work.

Navigating campaign law & governance with confidence

One of our goals is to help civil society campaigners and leaders to campaign with confidence, within the laws and regulation that surround it.

We co-branded and provided a foreword to an updated Bates Wells [General Election 2024: Charity Campaigning](#) guide, and spoke at the free seminar on 11 October to accompany the launch.

We were also invited to a feedback session on the Electoral Commission’s new Code of Practice for Third-Party Campaigners on 13 October. The draft Code makes statutory the guidance on various areas of electoral law, allowing compliance with it to be drawn on in any legal defence, if necessary. We offered suggestions for how the Code could offer greater clarity around the public and purpose tests.

The Charity Reform Group (CRG), convened by SMK, is made up of national charity leaders dedicated to enhancing charities’ role as agents of change. It shares the goal to champion a broad interpretation of charity campaigning within the sector and help trustees and regulators to do the same

In August and September, SMK and Governance and Leadership magazine ran a survey into trustee attitudes. This was a CRG project that built on the findings of the [Speak Up, We Need You](#) report, which found that risk aversion amongst boards was a barrier for charities speaking up.

The survey made up the main story of the November edition of Governance and Leadership, including a seven-page spread. Amongst this was a [co-authored piece](#) by Chloe and G&L editor Tania Mason; a piece by Sue; and [an interview with CRG member](#) and Shelter CEO Polly Neate. On 21 November, SMK hosted a webinar covering the results, which attracted 61 bookings.

A key finding of the survey was that trustees felt they needed more support to understand how they could provide strong and enabling governance for their organisation’s campaigning. In the fourth quarter of 2023-24, SMK invested time to develop [Navigating charity campaigning: a guide for trustees](#) to be published in 2024-25.

As part of our confidence-building activity, in January, we hosted a round table event (Chatham House) on the question of ‘Who is politics for?’ The conversation touched on the current state of the space to campaign, internal and external barriers to campaigning

(including in solidarity with other organisations and movements), and approaches that maintain the ability to speak up but mitigate some risks.

In order to make the conversation widely visible, Third Sector magazine covered the discussion in a long read by Emily Harle – [How can charity campaigners cut through the political noise?](#)

Building a more positive relationship between charities and government

In 2023-24, this was the CRG's primary focus. There is a feeling that the relationship between charities and government has become increasingly transactional, limiting the potential of charities to drive meaningful change.

A series of essays from Group members in late 2023 were used as provocations for a discussion event at St George's House in 2024-25. The Group have shared political intelligence and the event will be a springboard for ongoing influencing.

In academia, Rob Macmillan at Sheffield Hallam University conducted research into the relationship between the voluntary sector and the Labour Party, as a potential government in waiting. SMK took part in an interview exploring how the run-up to the 1997 and 2010 elections differ from now, and how the current relationship looks.

Building bolder & more confident campaign leadership

The CRG seek to model bolder campaign leadership. SMK secured a series of blog opportunities for them in Civil Society News, which explored activist leadership, governance, shared platforms, and supporting CEOs to raise their heads above the parapet. Craig Bennett of Wildlife spoke about the work of the Charity Reform Group on Third Sector's podcast in May.

A crucial aspect of the CRG is for members to offer each other peer support and solidarity. A series of meetups (both virtual and in-person) allowed CRG members to share their experiences and thinking, and to shape the Group's future activity.

Organisational Development

Solidarity & EDI

SMK exists to help everyone who wants to make lasting social change. But we know that the interconnected systems of inequality that exist in society are replicated in organisations, like ours, that are trying to change them.

Building on insights from The Power Project, our in-depth inquiry into power and participation in the sector, SMK established a 'Solidarity, Equity, Diversity and Inclusion' Working Group, comprising members of staff and Board. Together, we undertook a comprehensive review of our [Solidarity and EDI Strategy](#) and set out a path to achieving our commitments in a related Action Plan.

Our commitment to deepening solidarity, equity, diversity and inclusion includes action within our internal organisational structures, culture and processes and across all our work to support, connect and champion campaigners. Action will be led by our Management Team and monitored by the Board.

Communications

SMK continues to develop and grow the brand and visual identity in new ways across all channels, platforms, events and programme areas.

This year, as part of a review of SMK's overall framing and messaging, a perceptions audit was conducted with 25 participants. With our updated theory of change and the inevitably shifting external environment, we felt it was time to refresh our headline messaging.

We updated the core messaging framework that has allowed us to express our work and values in a way that is consistent and relevant to our core audiences. The new messaging framework was agreed in March with the website work to begin thereafter.

The communications team have been reviewing SMK audiences' data to help inform audience development work. This work is informing the new communications strategy/plan as part of SMK's new strategy. We aim to work more closely with our SMK 'community' so that we can improve how we stay connected and give voice to their campaigning work. The website has undergone updates to the training programme pages design and functionality and a new bespoke booking system is now in place. A website refresh plan has been agreed that will include the new messaging, navigation and other content and pages to launch in the next financial year.

Staff changes

This year SMK has decreased in size, and we now have a core team of six full-time staff and three part-time staff all on permanent contracts. In spring 2024, Rob Abercrombie Deputy CEO and Shaan Sangha Learning Manager both left SMK and we have not yet replaced them.

Other core members of the team are Sue Tibballs, CEO (F/T); Chloe Hardy, Director of Policy & Comms (4 days p/w); Sarah Thomas, Head of Power & Participation (4 days p/w); Emma Boyd, Head of Marketing & Comms (F/T); Kathleen Christie Head of Programmes (F/T); Megan Poyiadzis, Events & Programmes Manager 3 days p/w); Rummena Begum (Digital Marketing & Projects Officer F/T); Seth Farsides Policy & Research Officer (F/T), Lorna Massey Operations and Systems Manager (3 days p/w).

Daria Cybulska, Director of Programmes and Evaluation from Wikimedia 6 month secondment finished in June 2023. Daria was working mainly on the CRG initiative.

Financial Review

Total income for the year was £828,425 (£640,931 in 2022-23). We continued to receive income from a diverse range of sources. 50% of our total income was restricted to funding specific projects. These funders and projects are listed in the accounts (Note 3). Total expenditure amounted to £761,083 (£660,516 in 2022-23). Total funds at the year end were £128,269 of which £101,264 was restricted (2022/23: £60,927 total funds and £32,246 restricted funds).

This does mean that SMK's reserves at year-end are lower than our policy recommends. While regrettable, trustees are content they will be restored as the team have more time to focus on fundraising, and as traded income continues to grow.

Reserves Policy

The Directors of SMK take the view that a reserve should be held sufficient to pay notice periods for all staff plus any other liabilities re. rent or other suppliers in the event the charity has to wind up. Based on SMK's current head count and notice periods, this means a figure of £88K would ideally be held in reserve. Recognising that it is very unlikely the charity will have to wind up at no notice, and that some wind down costs could potentially be covered from other sources, the Board has agreed that the more moderate figure of £60K is reasonable to hold in reserve and is proportionate to the Charity's income. The Directors of SM Trading do not believe it necessary to maintain a Reserve beyond working capital necessary to meet current liabilities.

Structure, governance and management

Sheila McKechnie Foundation is a charitable company limited by guarantee governed by its Memorandum of Association as adopted at the extraordinary general meeting on 21st February 2005. It is registered as a charity with the Charity Commission and as a Company with Companies House.

Pay and remuneration of staff is determined in accordance with SMK's pay & remuneration policy. As a very small employer, there are some key principles that underpin SMK's approach to pay and remuneration:

- It must be simple and straightforward to administer
- It should be flexible, recognising that SMK's income can fluctuate, and that organisational needs can change
- It must reflect the values of the organisation
- It must be in line with best practice in the sector

Pay levels are reviewed annually, taking into account evidence of pay levels across the sector more widely, and SMK reviews cost of living annually, and makes an award accordingly. SMK is a London Living Wage employer.

During 2023-24, SMK offered staff a cost-of-living payment as follows:

- CEO/Deputy CEO/Director received a 3% increase.
- Those earning 50K and over received a 4% increase
- Those earning under £50K received a 5% increase plus a net consolidated payment of £1,000.

Appointment of Trustees

Our Articles of Association provide that SMK may have no less than three trustees but it is not subject to any maximum.

SMK uses a transparent and fair method when recruiting new trustees. We advertise all trustee vacancies, and they are open to anyone who wishes to be a trustee. From time to

time the Board may call for trustees with specialist skills and experience that it identifies is needed for the effective governance of the organisation.

The process is led by the Resource Committee, and applicants for trusteeship are asked to make their application in writing and to attend an interview. During this time, each applicant and interviewee goes through the same process. We also apply our equal opportunities policy to trustee recruitment.

Each new trustee received an introduction pack and an induction to the organisation, and support is readily available from the Officers of the organisation.

The board of Trustees meets regularly and there were 6 meetings held during the year (2023/24).

The present members are listed in this report.

The following changes in trustees occurred during this financial year:

- Bushra Ahmed resigned May 2023.
- Cecile Hestbæk retired at 2023 AGM.
- Deborah Doane, Kimberly Garande and Patrick Steen all stood down and have all been reappointed to the board.

List of Trustees is in Page 2 Legal and Administrative Information.

Members of the Trust guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total amount of such guarantees at 31st March 2024 was 7 (2023: 10).

Risk statement

The trustees and staff jointly reviewed the possible risks facing the organisation during the year, supported by a risk register. Therefore, they were aware of the major risks facing the charity and are taking adequate steps to protect the charity. The major risks are related to the nature of the work within which the charity supports through grants and awards and the use of appropriate volunteers and people who support the charity.

Auditors

Fletcher & Partners were appointed as the charitable company's auditors.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Trustees' and Directors' Responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance

with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business [included where no separate statement on going concern is made by the directors].

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the charitable company's trustees, we certify that so far as we are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and as trustees of the charitable company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the trustees on 18th December 2024 and signed on their behalf by



Pete Moorey

Chair



Stuart Davis

Treasurer

THE SHEILA MCKECHNIE FOUNDATION
INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF THE SHEILA MCKECHNIE FOUNDATION

Opinion

We have audited the financial statements of the Sheila McKechnie Foundation (the "Foundation") for the year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement, 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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:

- i) give a true and fair view of the state of the Foundation's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- ii) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- iii) have been prepared in accordance with the requirements of the Charities Act 2011.

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 Foundation 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.

Pete

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.

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- i) the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- ii) the charity has not kept sufficient accounting records; or
- iii) the financial statements are not in agreement with the accounting records and returns; or
- iv) we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement on page 6, 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 they 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 Foundation'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 Foundation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under s.144 of the Charities Act 2011 and report in accordance with regulations made under s.154 of that Act.

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.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial

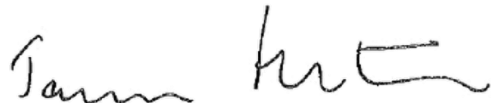
Reporting Council's website at:

www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the Foundation's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the 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 charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.



19 December 2024

James Fletcher, Senior Statutory Auditor
for and on behalf of Fletcher & Partners,
Chartered Accountants and Statutory Auditors

Crown Chambers
Bridge Street
Salisbury

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted 2024 £	GROUP Restricted 2024 £	TOTAL 2024 £	Unrestricted 2023 £	GROUP Restricted 2023 £	TOTAL 2023 £
INCOME FROM:							
Donations and legacies	2	876	2,000	2,876	14,948	-	14,948
Charitable activities	3	237,750	415,433	653,183	303,012	174,124	477,136
Other trading activities	4	172,366	-	172,366	148,847	-	148,847
TOTAL INCOME		410,992	417,433	828,425	466,807	174,124	640,931
EXPENDITURE ON:							
Charitable activities	6	413,433	347,650	761,083	494,169	166,348	660,516
TOTAL EXPENDITURE		413,433	347,650	761,083	494,169	166,348	660,516
NET (EXPENDITURE)/INCOME		(2,441)	69,783	67,342	(27,361)	7,776	(19,585)
Transfer between funds		765	(765)	-	-	-	-
NET MOVEMENT IN FUNDS		(1,676)	69,018	67,342	(27,361)	7,776	(19,585)
Fund balances brought forward		28,681	32,246	60,927	56,042	24,470	80,512
TOTAL FUNDS CARRIED FORWARD		27,005	101,264	128,269	28,681	32,246	60,927

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

	Notes	GROUP		CHARITY	
		2024 £	2023 £	2024 £	2023 £
FIXED ASSETS					
Tangible assets	9	4,341	7,307	4,033	6,690
Investments	9	-	-	1	1
		<u>4,341</u>	<u>7,307</u>	<u>4,034</u>	<u>6,691</u>
CURRENT ASSETS					
Social Investment	10	-	-	10,000	-
Debtors	11	102,229	49,015	84,103	64,584
Cash at bank and in hand	12	135,877	179,307	95,153	124,194
		<u>238,106</u>	<u>228,322</u>	<u>189,256</u>	<u>188,778</u>
CREDITORS : amounts falling due within one year	13	<u>(114,178)</u>	<u>(174,702)</u>	<u>(65,023)</u>	<u>(135,160)</u>
NET CURRENT ASSETS		<u>123,928</u>	<u>53,620</u>	<u>124,233</u>	<u>53,618</u>
NET ASSETS		<u>128,269</u>	<u>60,927</u>	<u>128,267</u>	<u>60,309</u>
FUNDS					
Restricted	15	101,264	32,246	101,264	32,246
Unrestricted	15	27,005	28,681	27,003	28,063
TOTAL FUNDS		<u>128,269</u>	<u>60,927</u>	<u>128,267</u>	<u>60,309</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to independent examination under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with SORP FRS102.

The financial statements were approved and authorised for issue by the Board on 18/12/2024 and signed on its behalf by:



Pete Moorey - Chair



Stuart Davis - Treasurer

CONSOLIDATED STATEMENT OF CASHFLOWS AS AT 31 MARCH 2024

	Notes	GROUP 2024 £	GROUP 2023 £
CASH INFLOW FROM OPERATING ACTIVITIES	14	(43,430)	108,953
CASH OUTFLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets		-	(8,980)
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		-	(8,980)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(43,430)	99,973
CASH AND CASH EQUIVALENTS AT THE START OF PERIOD		179,307	79,334
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD		135,877	179,307
CASH AND CASH EQUIVALENTS CONSISTS OF:			
Cash at bank and in hand		135,877	179,307

NOTES TO THE CONSOLIDATED ACCOUNTS

COMPANY STATUS

The Sheila McKechnie Foundation is a private company limited by guarantee and has no share capital. The liability of each member does not exceed 210. It is a charity registered in England and Wales (registration No.1108210), Scotland (Registration No. SC044207). Its company registration number is 05331412 (England and Wales). Its registered address is Crown Chambers, Bridge Street, Salisbury SP1 2LZ.

Sheila McKechnie Trading Ltd is a private limited company with a nominal share capital of F1. Its company registration number is 13248880 (England and Wales). Its registered address is Crown Chambers, Bridge Street, Salisbury SP1 2LZ.

1) Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparing Financial Statements

The Sheila McKechnie Foundation constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019 (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice that is SORP FRS102.

The Sheila McKechnie Foundation 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 note.

b) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c) Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Voluntary income comprises all incoming resources from donations and gift aid.

Charitable activities comprises incoming resources from grants and charitable trading.

Investment income is Bank interest accounted for on a receivable basis.

Other income comprises income from non-charitable trading.

d)Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grant are recognised as services are supplied. Costs of generating funds are those costs incurred in attracting voluntary income. Charitable activities comprise 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.

e)Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f)Tangible fixed assets

All fixed assets are initially recorded at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Computer equipment	33% on straightline basis
Fixture and fittings	33% on straightline basis

g)Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h)Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i)Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j)Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

k)Pensions

Pension costs represent payments to individual personal pension schemes of employees. Pension costs are charged to the Statement of Financial Activities in the period in which they are paid.

l)VAT

SMK is not registered for VAT; income and expenditure is stated gross of VAT as it is not recoverable. SM Trading is registered for VAT; income and expenditure is stated net of VAT.

m)Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

2. DONATIONS AND LEGACIES

	GROUP		
	Unrestricted	Restricted	TOTAL
	2024	2024	2024
	£	£	£
Donations	876	2,000	2,876
Miscellaneous Voluntary Income	-	-	-
	876	2,000	2,876

Previous reporting period

	GROUP		
	Unrestricted	Restricted	TOTAL
	2023	2023	2023
	£	£	£
Donations	14,175	-	14,175
Miscellaneous Voluntary Income	774	-	774
	14,948	-	14,948

3. CHARITABLE ACTIVITIES

	GROUP		
	Unrestricted	Restricted	TOTAL
	2024	2024	2024
	£	£	£
Grants			
Barrow Cadbury	30,000	-	30,000
Cost of Living Grants	16,750	-	16,750
Global Dialogue/FICS	-	19,078	19,078
John Ellerman Foundation	50,000	-	50,000
Joseph Rowntree Charitable Trust	50,000	-	50,000
Oak Foundation	-	230,230	230,230
Paul Hamlyn Foundation	-	26,250	26,250
Trust for London	-	77,500	77,500
Tudor Trust	30,000	-	30,000
Wikimedia	-	18,000	18,000
Charitable activities	61,000	44,375	105,375
	237,750	415,433	653,183

3. CHARITABLE ACTIVITIES (Continued)

Previous reporting period

	GROUP		
	Unrestricted	Restricted	TOTAL
	2023	2023	2023
	£	£	£
Grants			
Corra Foundation	-	12,345	12,345
John Ellerman Foundation	50,000	-	50,000
Joseph Rowntree Charitable Trust	50,000	-	50,000
Oak Foundation	69,168	116,779	185,947
Paul Hamlyn Foundation	43,750	-	43,750
Trust for London	-	45,000	45,000
Tudor Trust	30,000	-	30,000
Charitable activities	60,094	-	60,094
	303,012	174,124	477,136

4. OTHER TRADING ACTIVITIES

	GROUP		
	Unrestricted	Restricted	TOTAL
	2024	2024	2024
	£	£	£
Consultancy	58,795	-	58,795
Events and training	112,700	-	112,700
Misc. commercial income	871	-	871
	172,366	-	172,366

Previous reporting period

	GROUP		
	Unrestricted	Restricted	TOTAL
	2023	2023	2023
	£	£	£
Consultancy	62,763	-	62,763
Events and training	85,688	-	85,688
Misc. commercial income	396	-	396
	148,847	-	148,847

5. GRANT MAKING ACTIVITIES

There were no grants paid in 2023/24 (2023: £25,000).

6. CHARITABLE ACTIVITIES

	GROUP		
	Unrestricted	Restricted	Total 2024
	£	£	£
Staff costs	348,812	252,806	601,618
Project expenditure	35,154	91,844	126,998
Office overheads	27,067	-	27,067
	<hr/>	<hr/>	<hr/>
	411,033	344,650	755,683
Governance costs	2,400	3,000	5,400
TOTAL EXPENDITURE	<hr/> 413,433	<hr/> 347,650	<hr/> 761,083

Previous reporting period

	GROUP		
	Unrestricted	Restricted	Total 2024
	£	£	£
Staff costs	400,999	133,697	534,696
Project expenditure	26,871	13,188	40,059
Office overheads	41,299	19,463	60,762
Grants payable	25,000	-	25,000
	<hr/>	<hr/>	<hr/>
	494,169	166,348	660,517
Governance costs	-	-	-
TOTAL EXPENDITURE	<hr/> 494,169	<hr/> 166,348	<hr/> 660,517

7. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	Basis of apportionment	Governance £	Total 2024 £
Audit fee	Governance	5,400	5,400
		<u>5,400</u>	<u>5,400</u>

Previous reporting period

	Basis of apportionment	Governance £	Total 2023 £
Audit fee	Governance	4,250	4,250
		<u>4,250</u>	<u>4,250</u>

8. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

	GROUP 2024 £	GROUP 2023 £
Wages and salaries	473,253	405,762
Social security costs	41,606	39,299
Employer's pension costs	23,663	21,289
Consultancy and professional services	59,761	64,393
Staff recruitment, training and wellbeing	3,334	3,953
	<u>601,617</u>	<u>534,696</u>

Two employee received total employee benefits (excluding employer pension costs) of more than £60,000.

Band	2024	2023
£60,000 to £70,000	1	-
£70,000 to £80,000	-	-
£80,000 to £90,000	-	-
£90,000 to £100,000	1	1

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8. STAFF COSTS AND KEY MANAGEMENT PERSONNEL (continued)

The average number of staff employed by the charity during the period was 9 (2023: 9)

The average number of staff employed by the trading subsidiary during the period was 2 (2023: 1)

The key management personnel of the both the charity and the trading subsidiary comprise of the Chief Executive. The total employee benefits of the key management personnel of the charity were £99,047 (2023: £93,321).

9. TANGIBLE FIXED ASSETS

	Charity £	Group £
Cost :		
At 1 April 2023	19,842	20,769
Additions	-	-
Disposals	(7,322)	(7,322)
	<hr/>	<hr/>
At 31 March 2024	12,520	13,447
	<hr/>	<hr/>
Depreciation :		
At 1 April 2023	13,152	13,462
Charge for the year	2,657	2,966
Disposals	(7,322)	(7,322)
	<hr/>	<hr/>
At 31 March 2024	8,487	9,106
	<hr/>	<hr/>
NBV at 31 March 2024	4,033	4,341
	<hr/> <hr/>	<hr/> <hr/>
NBV at 31 March 2023	6,690	7,307
	<hr/> <hr/>	<hr/> <hr/>

Net book value at 31 March 2024 represents fixed assets used for charitable purposes.

Investment in subsidiary

	Charity £	Group £
At 1 April 2023	1	-
Additions	-	-
	<hr/>	<hr/>
At 31 March 2024	1	-
	<hr/>	<hr/>

The investment in the subsidiary consists of 1 ordinary share (100% of the share capital) in Sheila McKechnie Trading Limited.

10. SOCIAL INVESTMENTS

	GROUP		CHARITY	
	2024 £	2023 £	2024 £	2023 £
Loan to group undertakings	-	-	10,000	-
	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>

During the period Sheila McKechnie Foundation provided a loan to Sheila McKechnie Trading for the sum of £10,000. The loan was given interest free and is to be repaid on request. This has been classed as a programme related investment by the charity.

11. DEBTORS

	GROUP		CHARITY	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	57,216	37,635	39,090	-
Accrued donation from SM Trading	-	-	-	53,204
Other accrued income	44,875	11,250	44,875	11,250
Prepayments	138	130	138	130
	<u>102,229</u>	<u>49,015</u>	<u>84,103</u>	<u>64,584</u>

12. CASH AT BANK AND IN HAND

	GROUP		CHARITY	
	2024 £	2023 £	2024 £	2023 £
Cash at bank and in hand	135,877	179,307	95,153	124,194
	<u>135,877</u>	<u>179,307</u>	<u>95,153</u>	<u>124,194</u>

13. CREDITORS : Amounts falling due within one year

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	18,316	8,796	6,958	7,254
Social security and other taxes	11,138	12,176	9,111	11,951
VAT	11,115	8,540	-	-
Accruals	19,455	36,095	18,815	34,766
Deferred income	53,265	108,639	29,250	81,189
Other creditors	889	456	889	-
	114,178	174,702	65,023	135,160

Deferred income

Balance at 1 April 2023	108,639
Movement in the year	(55,374)
Balance at 31 March 2024	53,265

14. CASH INFLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the year	67,342	(19,585)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	2,967	2,388
(Increase)/decrease in debtors	(53,214)	13,220
Increase/(Decrease) in creditors	(60,525)	112,930
	(43,430)	108,953

15. MOVEMENT IN FUNDS

	Group				
	Balance at 1 Apr 23	Incoming Resources	Resources Expended	Transfers	Balance at 31 Mar 2024
	£	£	£	£	£
Restricted Funds					
Civic Space	-	19,078	(18,198)	(27)	853
A Reformed Civil Society: Membership	-	46,375	(46,453)	78	-
A Reformed Civil Society: Paul Hamlyn Foundation	-	26,250	(19,875)	-	6,375
Oak Foundation: Housing and homelessness	29,247	230,230	(208,599)	-	50,878
Power Project	2,999	22,500	(25,499)	-	-
Trusts for London Policy Work	-	55,000	(11,842)	-	43,158
Wikimedia	-	18,000	(17,184)	(816)	-
Total Restricted Funds	32,246	417,433	(347,650)	(765)	101,264
Unrestricted Funds	28,681	410,992	(413,433)	765	27,005
Total Funds	60,927	828,425	(761,083)	-	128,269

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	4,341	-	4,341
Net current assets/(liabilities)	22,664	101,264	123,928
	27,005	101,264	128,269

Previous reporting period (restated)

	Group				
	Balance at 1 Apr 22	Incoming Resources	Resources Expended	Transfers	Balance at 31 Mar 2023
	£	£	£	£	£
Restricted Funds					
Civic Space	12,750	-	(12,750)	-	-
Social Change Scotland	-	12,345	(12,345)	-	-
Oak Foundation: Housing and homelessness	-	116,779	(87,532)	-	29,247
Power Project	11,720	45,000	(53,721)	-	2,999
Total Restricted Funds	24,470	174,124	(166,348)	-	32,246
Unrestricted Funds	56,042	466,807	(494,168)	-	28,681
Total Funds	80,512	640,931	(660,516)	-	60,927

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	7,308	-	7,308
Net current assets/(liabilities)	21,373	32,246	53,619
	28,681	32,246	60,927

15. MOVEMENT IN FUNDS (Continued)

Description of restricted funds

Civic Space	SMK has been commissioned by a group of funders to examine the growing threats to civic space in the UK, and consider how civil society could be strengthened to better resist.
Oak Foundation: Housing and homelessness	SMK is being funded to provide support to grantees of the Oak Foundation's UK programme - focused entirely on organisations working to address housing needs. SMK is bringing its expertise in social change and working in solidarity to build the capacity and confidence of organisations in this sector. It is a five-year programme.
Power Project	The Power Project is a Cornerstone funded two-year project that is exploring what it would look like if civil society in London was better at sharing power in pursuit of social change, with a focus on lived experience, poverty and socio-economic inequality.

16. TRUSTEES' REMUNERATION AND EXPENSES, AND RELATED PARTY TRANSACTIONS

Neither the Trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: £500, one trustee received remuneration).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

The Charity received a grant from the Barrow Cadbury Trust in the year for £30,000. Kimberley Garande is a Trustee of the Trust as well as being a Trustee of the Charity (2023:£nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

The trustees have indemnity cover.

17. OPERATING LEASES

	GROUP	
	2024	2023
	£	£
Not later than one year	-	222
Later than one year and not later than 5 years	-	-
Lease payments recognised as an expense	372	13,457

The Charity has a license agreement with Shelter regarding hot desks and meeting room hire. As they only pay for what they use there is no ongoing obligation.

18. INVESTMENT IN TRADING SUBSIDIARY

The wholly-owned subsidiary, Sheila McKechnie Trading Limited, which is incorporated in England and Wales, pays its profits to the charity as a donation. Sheila McKechnie Trading Limited operates the consultancy and events and training income functions of the group. The charity owns the entire issued share capital of 1 ordinary share of £1 each. A summary of the trading results is shown below

	2024	2023
	£	£
Turnover	172,366	148,847
Cost of sales and administrative expenses	<u>(172,981)</u>	<u>(95,025)</u>
Net profit/(loss)	(615)	53,822
Donation to charity	-	(53,204)
Retained in the subsidiary	<u>(615)</u>	<u>618</u>

The assets and liabilities of the subsidiary were:

	2024	2023
	£	£
Fixed Assets	309	618
Current Assets	58,849	38,926
Creditors: amounts falling due within 1 year	<u>(59,155)</u>	<u>(38,926)</u>
Total net assets	<u>3</u>	<u>618</u>