

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

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

Responsibilities of Trustees (continued)

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011, the Companies Act 2006 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing trustee meeting minutes.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading the minutes of trustee meetings;
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims; and
- ◆ reviewing any available correspondence with HMRC and the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or 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.

Independent auditor's report Year to 31 January 2023

Use of our report

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

A handwritten signature in black ink, appearing to read 'Edward Finch', with a stylized flourish at the end.

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 26 October 2023

Statement of financial activities Year to 31 January 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income:							
Donations	1	909,846	10,000	919,846	666,239	40,000	706,239
Other trading activities	2	422,143	—	422,143	357,935	—	357,935
Investment income	3	286	—	286	299	—	299
Charitable activities	4	—	3,696,601	3,696,601	—	2,520,223	2,520,223
Other income		25,813	—	25,813	21,505	—	21,505
Total income		1,358,088	3,706,601	5,064,689	1,045,978	2,560,223	3,606,201
Expenditure:							
Cost of raising funds	5	257,382	—	257,382	103,242	—	103,242
Expenditure on charitable activities	5	825,258	3,746,601	4,571,859	869,901	2,520,223	3,390,124
Total expenditure		1,082,640	3,746,601	4,829,241	973,143	2,520,223	3,493,366
Net income (expenditure) before gains/losses on investments		275,448	(40,000)	235,448	72,835	40,000	112,835
Net gains (losses) on listed investments		—	—	—	(369)	—	(369)
Net income for the year and net movement in funds		275,448	(40,000)	235,448	72,466	40,000	112,466
Reconciliation of funds:							
Total funds brought forward at 1 February 2022		1,131,430	40,000	1,171,430	1,058,964	—	1,058,964
Total funds carried forward at 31 January 2023		1,406,878	—	1,406,878	1,131,430	40,000	1,171,430

All of the operations undertaken by the charity during the current and preceding year are continuing operations.

Balance sheet Year to 31 January 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	8		<u>8,323</u>		<u>7,302</u>
			8,323		7,302
Current assets					
Debtors	9	735,438		240,636	
Cash at bank and in hand		<u>4,181,884</u>		<u>2,033,372</u>	
		4,917,322		2,274,008	
Creditors: amounts falling due within one year	10	<u>(3,518,767)</u>		<u>(1,109,880)</u>	
Net current assets			<u>1,398,555</u>		<u>1,164,128</u>
Total net assets			<u>1,406,878</u>		<u>1,171,430</u>
The funds of the charity:					
Restricted funds	11		—		40,000
Unrestricted income funds					
. General fund			<u>1,106,878</u>		<u>1,131,430</u>
. Designated fund			<u>300,000</u>		<u>—</u>
			1,406,878		1,171,430

The financial statements were approved by the Board of Directors on and signed on their behalf by:



Print name: Carl Liederman

Date: 18 October 2023

Registered Company Number: 05013662

Statement of cash flows Year to 31 January 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash (used in) provided by operating activities	A	2,149,247	(111,922)
		2,149,247	(111,922)
Cash flows from investing activities:			
Investment income		286	299
Proceeds from the disposal of investments		94	96
Purchase of investments		(755)	(4,392)
Net cash generated by (used in) investing activities		(375)	(3,997)
Change in cash and cash equivalents in the year		2,148,872	(115,919)
Cash and cash equivalents at 1 February 2022	B	2,033,454	2,149,373
Cash and cash equivalents at 31 January 2023	B	4,182,326	2,033,454

Notes to the statement of cash flows for the year to 31 January 2023

A Reconciliation of net movement in funds to net cash provided by operating activities

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	235,448	112,466
Adjustments for:		
(Gains) losses on investments	—	369
Investment income	(286)	(299)
(Increase) decrease in debtors	(494,802)	83,356
Increase (decrease) in creditors	2,408,887	(307,814)
Net cash (used in) provided by operating activities	2,149,247	(111,922)

B Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	4,181,884	2,033,372
Cash held by investment managers	442	82
Total cash and cash equivalents	4,182,326	2,033,454

Principal accounting policies Year to 31 January 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of accounting

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounts 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ the deferral of grant income received to future periods.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment with respect to a period of one year from the date of approval of these accounts.

The trustees are aware that there is uncertainty around the income of the charity but are comfortable that they have the necessary visibility in order to manage this uncertainty. In the assessment of the charity's ability to continue as a going concern, the trustees have considered the current prudent financial forecasts, the security of existing grant income, the history of ShareAction's success in raising new income and the ability of the organisation to manage its costs in line with the available income. Further, a financial risk management framework remains in operation to ensure the organisation is in the best possible position to manage the principal financial risks around liquidity and solvency.

The trustees of the charity assessed the events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern and have concluded that the necessary measures (most importantly, monitoring of cash, reserves and forecasts and timely cost management) are in place to mitigate these concerns. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The Audit and Risk Committee ensures that these issues are given the necessary scrutiny. As a result of the trustees' assessment, the financial statements have been prepared on a going concern basis.

Income recognition

Income including grants received is recognised in the period in which the charity becomes legally entitled to the income, it is probable the income will be received, and that income can be measured with reasonable accuracy. Income is deferred if the donor specifies conditions that the income is to be expended in a future period or where grants are awarded on an annual basis and the grant year is not coterminous with the charity's financial year.

Income from membership subscriptions is accounted for when receivable. Fees relating to the subsequent period are carried forward as deferred income. Subscriptions are non-refundable.

Expenditure recognition and the allocation of support and governance costs

Expenditure is recognised on an accruals basis in the period in which it is incurred. It includes related VAT, which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- ◆ Costs of raising funds comprise the costs associated with attracting voluntary income together with an apportionment of overhead and support costs.
- ◆ Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and an apportionment of those costs of an indirect nature necessary to support them.

Expenditure incurred on activities falling directly within one cost category is attributed to that category. Expenditure which cannot be directly attributed, including governance costs, is apportioned on a reasonable, justifiable and consistent basis to the cost categories involved, e.g. apportioning management costs by staff time.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Tangible fixed assets

Additions to computer equipment, furniture, fixtures and fittings for items individually costing over £1,000 are capitalised where the useful economic life is expected to exceed 12 months. Tangible fixed assets are depreciated over their useful lives.

Depreciation is provided at the following rate:

- ◆ Computer equipment – 25% per annum (on cost)

Pensions

The charity contributes to pension arrangements on behalf of its employees. Contributions payable for the year are charged to the income and expenditure account.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

Debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Fund accounting

General funds are unrestricted funds and represent the net surplus made by the charity during its operations. They are available to be used for the objects of the charity at the discretion of the Trustees.

Restricted funds can be used only for a particular purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Operating leases

Operating lease rentals are charged to the income and expenditure account as incurred.

Taxation

Provision for corporation tax is not necessary, as the company is a registered charity and undertakes only charitable activities. No deferred tax provision is required.

Tax recovered from voluntary income received under Gift Aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

Principal accounting policies Year to 31 January 2023

Foreign currency

Transactions in foreign currencies are translated into sterling at the exchange rate in operation on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the year-end date. All revaluation differences and foreign exchange differences are taken to the statement of financial activities.

1 Donations

	Unrestricted funds £	Restricted funds £	Total 2023 £
Grants and donations received			
<i>Grants</i>			
. Esmée Fairbairn Foundation	225,000	—	225,000
. Ford Foundation	40,667	—	40,667
. Fred Mulder Foundation	20,000	—	20,000
. Friends Provident Foundation	100,000	—	100,000
. Lankelly Chase Foundation	50,000	—	50,000
. Oak Foundation	181,277	—	181,277
. Paul Hamlyn Foundation	50,000	—	50,000
. The Joseph Rowntree Charitable Trust	5,000	—	5,000
. The Tudor Trust	30,000	—	30,000
. Treebeard Trust	25,000	—	25,000
	726,944	—	726,944
<i>Donations</i>			
. Donations from individuals	157,902	10,000	167,902
. Prism – The Gift Fund	25,000	—	25,000
Total 2023	909,846	10,000	919,846
	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total 2022 £</i>
<i>Grants and donations received</i>			
<i>Grants</i>			
. Esmée Fairbairn Foundation	100,000	—	100,000
. Friends Provident Foundation	100,000	—	100,000
. Generation Foundation	50,000	—	50,000
. Lankelly Chase Foundation	50,000	—	50,000
. Oak Foundation	43,312	—	43,312
. Paul Hamlyn Foundation	50,000	—	50,000
. The Joseph Rowntree Charitable Trust	32,400	—	32,400
. The Tudor Trust	25,000	—	25,000
. Treebeard Trust	25,000	—	25,000
. The John Ellerman Foundation	18,333	—	18,333
. Wallace Global Fund	2,000	—	2,000
	496,045	—	496,045
<i>Donations</i>			
. Donations from individuals	145,194	—	145,194
. Network for Social Change	—	40,000	40,000
. Prism – The Gift Fund	25,000	—	25,000
Total 2022	666,239	40,000	706,239

Notes to the financial statements Year to 31 January 2023

2 Other trading activities

	Unrestricted	
	Total 2023 £	Total 2022 £
Full members	17,500	18,000
CRIN membership fees	107,042	97,733
RINU membership fees	57,065	47,983
WDI signatories fee income	240,537	194,219
Total	422,143	357,935

3 Investment income

	Unrestricted	
	Total 2023 £	Total 2022 £
Bank interest receivable	190	181
Dividends receivable	96	118
Total	286	299

4 Income from charitable activities

	Restricted	
	Total 2023 £	Total 2022 £
Alex Ferry Foundation	5,000	5,000
Arcus Foundation	25,136	—
Baring Foundation	1,667	—
Barrow Cadbury Trust	33,510	38,800
Broad Reach Foundation	6,783	—
Stichting Foundation for International Law for the Environment	1,043,682	—
Department for International Development	—	55,345
Esmée Fairbairn Foundation	—	10,920
European Commission – Horizon Europe	24,160	—
Finance Dialogue / European Climate Foundation	59,588	392,665
Ford Foundation	40,667	—
Franciscan Missionaries of the Divine Motherhood	5,000	5,000
Friends Provident Foundation	51,140	28,337
Global Commons Alliance	17,657	—
Guy's and St. Thomas' Charity	495,120	416,188
Handmaids of the Sacred Heart of Jesus	833	2,000
IKEA / New Venture Fund	478,906	453,510
KR Foundation	116,772	160,113
Lankelly Chase	42,992	1,000
Laudes Foundation	181,048	—
Living Wage Foundation	23,810	—
Marmot Charitable Trust	48,333	20,000
Modern Slavery and Human Rights Policy and Evidence Centre	13,050	—
Network for Social Change	2,333	11,667
Omidyar Network	14,944	—
Partners for a New Economy	71,443	—
Sunrise Project	422,753	639,525
Synchronicity Earth	—	25,000
The Health Foundation	335,021	134,394
The Joseph Rowntree Foundation	13,331	3,750
Transforma	3,483	—
Trust for London	23,169	40,000
Waterloo Foundation	19,717	—
We Mean Business/ New Venture Fund	75,553	77,008
Total	3,696,601	2,520,223

5 Expenditure

	Raising funds £	Campaigning and education £	Total 2023 £
<i>Direct costs</i>			
Staff costs (note 6)	—	2,620,824	2,620,824
Research & communication	4,989	598,535	603,523
	<u>4,989</u>	<u>3,219,359</u>	<u>3,224,347</u>
<i>Support costs</i>			
Staff costs (note 6)	222,285	744,301	966,586
Other staff expenses	7,095	147,216	154,311
Legal & professional	3,624	74,027	77,651
Operating lease rentals	6,100	124,621	130,721
General office costs	3,165	55,527	58,692
Website & ICT expenses	5,989	122,340	128,329
Travel and subsistence	2,952	60,299	63,251
Bank charges	353	7,216	7,569
Auditors' remuneration			
. Audit fee (including VAT) – current year	496	10,137	10,633
Write offs	(354)	(7,226)	(7,579)
Foreign exchange losses	687	14,042	14,730
	<u>252,393</u>	<u>1,352,500</u>	<u>1,604,893</u>
Total	<u>257,382</u>	<u>4,571,859</u>	<u>4,829,241</u>

	Raising funds £	Campaigning and education £	Total 2022 £
<i>Direct costs</i>			
Staff costs (note 6)	—	1,843,991	1,843,991
Research & communication	—	500,235	500,235
	<u>—</u>	<u>2,344,226</u>	<u>2,344,226</u>
<i>Support costs</i>			
Staff costs (note 6)	72,658	734,656	807,314
Other staff expenses	8,535	86,299	94,834
Legal & professional	4,924	49,790	54,714
Depreciation	—	—	—
Operating lease rentals	4,899	49,534	54,433
General office costs	1,523	15,395	16,918
Website & ICT expenses	8,619	87,152	95,771
Travel and subsistence	1,882	19,028	20,910
Bank charges	423	4,279	4,702
Auditors' remuneration			
. Audit fee (including VAT) – current year	1,089	11,011	12,100
Write offs	(1,311)	(13,255)	(14,566)
Other expenses	—	—	—
Foreign exchange losses	181	1,829	2,010
	<u>103,422</u>	<u>1,045,718</u>	<u>1,149,140</u>
Total	<u>103,422</u>	<u>3,389,944</u>	<u>3,493,366</u>

6 Particulars of employees

The average number of employees analysed by function was:

	2023	2022
	No.	No.
Campaigning and education	53	44
Management and administration	13	8
Fundraising and communications	9	4
	75	56

	2023	2022
	£	£
Wages and salaries	3,028,749	2,257,064
Social Security costs	325,448	224,249
Pension costs	233,213	169,993
	3,587,410	2,651,306

The number of employees earning over £60,000 in the period, excluding pension contributions was:

	2023	2022
	No.	No.
£60,001 - £70,000	1	1
£70,001 - £80,000	5	2
£80,001 - £90,000	1	—
£90,001 - £100,000	1	1

No trustees received any remuneration for their services during the year (2022 – none). One trustee during the year received reimbursement for travelling expenses totalling £250 (2022 – £134 for two trustees).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees and those members of staff who attend board meetings. The total cost of employment of the key management personnel for the year was £619,618 (2022 – £618,199).

7 Taxation

The company has been set up as a non-profit making charitable foundation and in December 2006 was registered as a charity and, therefore, is not liable to corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

8 Fixed asset investments

	2023 £	2022 £
Listed investments		
Market value at 1 February	7,220	3,293
Additions at cost	755	4,391
Disposals at market value	(94)	(96)
Net unrealised losses / gains	—	(366)
Market value at 31 January	<u>7,881</u>	<u>7,220</u>
Cash held by investment managers for re-investment	442	82
	<u>8,323</u>	<u>7,302</u>
Cost of listed investments at 31 January	<u>10,128</u>	<u>9,279</u>

All listed investments were dealt in on a recognised stock exchange.

9 Debtors

	2023 £	2022 £
Trade debtors	669,620	202,157
Other debtors	39,863	10,937
Prepayments	12,955	18,892
Accrued income	13,000	8,650
	<u>735,438</u>	<u>240,636</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	41,618	90,420
Other taxes and social security costs	102,671	78,406
Accruals	106,948	95,305
Deferred income	3,228,785	821,207
Other creditors	38,745	24,542
	<u>3,518,767</u>	<u>1,109,880</u>

Deferred income comprises deferred membership income (general, CRIN, RINU and WIDU) and deferred grant income:

	2023 £	2022 £
General membership income	8,583	8,083
CRIN membership income	46,075	43,148
RINU membership income	39,627	31,266
WDI membership income	87,835	75,092
Grant income	3,046,665	663,618
	<u>3,228,785</u>	<u>821,207</u>

11 Restricted funds

	Balance at 1 February 2022 £	Income and gains £	Expenditure £	Balance at 31 January 2023 £
Alex Ferry Foundation	—	5,000	(5,000)	—
Arcus Foundation	—	25,136	(25,136)	—
Baring Foundation	—	1,667	(1,667)	—
Barrow Cadbury Trust	—	33,510	(33,510)	—
Broad Reach Foundation	—	6,783	(6,783)	—
Stichting Foundation for International Law for the Environment	—	1,043,682	(1,043,682)	—
Donations from individuals	—	10,000	(10,000)	—
European Commission – Horizon Europe Finance Dialogue/European Climate Foundation	—	24,160	(24,160)	—
Ford Foundation	—	59,588	(59,588)	—
Franciscan Missionaries of the Divine Motherhood*	—	40,667	(40,667)	—
Friends Provident Foundation	—	5,000	(5,000)	—
Global Commons Alliance	—	51,140	(51,140)	—
Guy's & St Thomas' Charity	—	17,657	(17,657)	—
Handmaids of the Sacred Heart of Jesus*	—	495,120	(495,120)	—
IKEA Foundation	—	833	(833)	—
Joseph Rowntree Foundation	—	478,906	(478,906)	—
KR Foundation	—	13,331	(13,331)	—
Lankelly Chase	—	116,772	(116,772)	—
Laudes Foundation	—	42,992	(42,992)	—
Living Wage Foundation	—	181,048	(181,048)	—
Marmot Charitable Trust	—	23,810	(23,810)	—
Modern Slavery and Human Rights Policy and Evidence Centre	—	48,333	(48,333)	—
Network for Social Change	40,000	13,050	(13,050)	—
Omidyar Network	—	2,333	(42,333)	—
Partners for a New Economy	—	14,944	(14,944)	—
Sunrise Project	—	71,443	(71,443)	—
The Health Foundation	—	422,753	(422,753)	—
Transforma	—	335,021	(335,021)	—
Trust for London	—	3,483	(3,483)	—
Waterloo Foundation	—	23,169	(23,169)	—
We Mean Business/ New Venture Fund	—	19,717	(19,717)	—
Total restricted funds	40,000	3,706,601	(3,746,601)	—

11 Restricted funds (continued)

	<i>Balance at 1 February 2021 £</i>	<i>Income and gains £</i>	<i>Expenditure £</i>	<i>Balance at 31 January 2022 £</i>
Alex Ferry Foundation	—	5,000	(5,000)	—
Barrow Cadbury Trust	—	38,800	(38,800)	—
Department for International Development	—	55,345	(55,345)	—
Esmee Fairbairn Foundation	—	10,920	(10,920)	—
European Climate Foundation (ECF)	—	392,665	(392,665)	—
Franciscan Missionaries of the Divine Motherhood*	—	5,000	(5,000)	—
Friends Provident Foundation	—	28,337	(28,337)	—
Guy's & St Thomas' Charity	—	416,188	(416,188)	—
Handmaids of the Sacred Heart of Jesus*	—	2,000	(2,000)	—
IKEA Foundation	—	453,510	(453,510)	—
Joseph Rowntree Reform Trust	—	3,750	(3,750)	—
KR Foundation	—	160,113	(160,113)	—
Lankelly Chase	—	1,000	(1,000)	—
Marmot Charitable Trust	—	20,000	(20,000)	—
Network for Social Change	—	51,667	(11,667)	40,000
Sunrise Project	—	639,525	(639,525)	—
Synchronicity Earth	—	25,000	(25,000)	—
The Health Foundation	—	134,394	(134,394)	—
Trust for London	—	40,000	(40,000)	—
We Mean Business/ New Venture Fund	—	77,008	(77,008)	—
Total restricted funds	—	2,560,223	(2,520,223)	40,000

12 Analysis of net assets between funds

Total funds are represented by:

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds £</i>
Year to 31 January 2023			
Investments	8,323	—	8,323
Current assets	4,917,322	—	4,917,322
Creditors	(3,518,767)	—	(3,518,767)
Total	1,406,878	—	1,406,878
<i>Year to 31 January 2022</i>	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds £</i>
Investments	7,302	—	7,302
Current assets	2,234,008	40,000	2,274,008
Creditors	(1,109,880)	—	(1,109,880)
Total	1,131,430	40,000	1,171,430

During the year a new designated fund was created within unrestricted funds to help aid the charity's impact, growth and sustainability. As at 31 January 2023 the Development Fund had a balance of £300,000.

13 Pensions

The charity contributes to pension arrangements on behalf of its employees. Within each employee's contract of employment there is a clause whereby the charity will, if requested, contribute to the individual personal pension arrangements of the employee at the rate of 8% of gross salary. The pension cost for the year amounted to the figure shown in note 6.

14 Legal status of the company

The charity is a company limited by guarantee with no share capital and a registered charity. In the event of the company being wound up, the liability of each member is limited to £1. At the year-end there were ten full members and one associate member.

15 Related party transactions

The charity received a donation of £100,000 (2022: £100,000) from Friends Provident Foundation, a related party by virtue of the fact that one of the charity's trustees, Paul Dickinson, is also a trustee of Friends Provident Foundation. Friends Provident Foundation also gave a restricted donation of £51,084 (2022: £28,337) and paid £4,725 (2022: £4,500) for CRIN membership in the year.

£2,000 (2022: £2,000) was received from Amnesty International UK Charitable Trust for ShareAction membership. This is a related party by virtue of the fact that one of the charity's trustees, Lisa (Rebecca) Warren, was also a trustee of Amnesty International UK Charitable Trust during the year.

A further £1,520 in total donations was received by the charity from Trustees in 2022/23.

16 Commitments under operating leases

At 31 January 2023 the charity had the following future minimum commitments in respect of non-cancellable operating leases

	2023 £	2022 £
- within one year	232,560	—
- between one and five years	174,420	—
	406,980	—