

Company No. 3089834

Charity No. 1048755

Human Values Foundation



Life-enriching values for everyone

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**



A SPACE TO EXPLORE
OURSELVES, OUR VALUES
AND OUR WORLD

www.HumanValuesFoundation.com

www.the-big-think.org

Patrons: Sir Michael Morpurgo, OBE, FKC, AKC,

Prof Kamran Mofid, PhD and Dr Kevin A Auton, PhD

Education Advisor: Sir Anthony Seldon, MA, PhD, FRSA, MBA, FRHistS

**HUMAN VALUES FOUNDATION
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

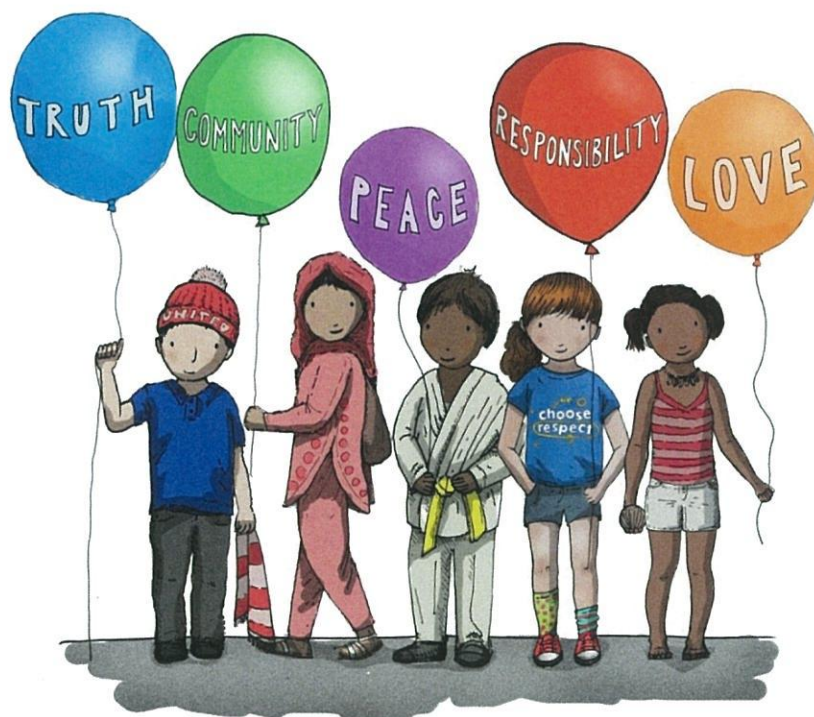
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OUR CORE VALUES

Truth ♦ Love ♦ Peace ♦ Responsibility ♦ Community



HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (*continued*)
FOR THE YEAR ENDED 31 MARCH 2022

WHAT WE DO

The Human Values Foundation (“the Foundation”) was formed in 1995 with a single mission: to develop, promote and encourage a world class, whole-person, values-driven, modern education that will benefit young people, teachers and those who look after children - and ultimately society as a whole.



Our innovative work supports schools to develop children’s values literacy and essential social and emotional life skills. We provide ready-to-deliver resources and training that advance the quality and effectiveness of teaching and learning. We help to enhance the personal, social and academic progress of young citizens so that from the outset of their full-time education they can fully flourish as human beings. The skills and qualities gained will benefit them far beyond their school days.

Why We Do It

The Foundation was established in 1995 by an insightful Primary school teacher, June Auton, who recognised that the education system was failing a significant number of children. She set about transforming it initially in her school and then nationally with a pioneering, values-themed, life skills programme, *Education in Human Values*. In July 2019 we launched the multi-media successor, [THE BIG THINK](#), to empower today’s children so they can maximise their potential.



For 27 years we have put young people’s voices centre stage and their interests first in considering how to further develop our ground-breaking programmes. In sharing what we have learnt, we support teachers with trailblazing resources and training that build vibrant school communities. Our approach allows children of all abilities to flourish and better navigate, engage with and impact the world around them. *The Big Think* programme for ages 5 to 11 offers a comprehensive syllabus that inspires, nurtures and enables the emerging generation to build a better future for all.

**HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (continued)
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The Big Think promotes a collaborative, whole-school, whole-child education. While gradually empowering all participants with essential life skills, it also positively impacts the inconsistency, inequality and injustice that determine so many children's chances in life.



As leading educationalist Jean Gross says, *“I love the way The Big Think combines oracy development and social and emotional learning – both incredibly powerful ways of increasing children's attainment and life chances. Such great resources too – books, assemblies, lesson plans and mindfulness tracks”*.

OUR VISION

To give children the best possible start in life with a purposeful education system that progressively enables young citizens to understand the world around them, engage well in their own world and thrive.



We aim to enrich teaching, parenting and learning with an appealing and inclusive approach so that each child's interests, talents and abilities gradually blossom. Our resources are designed to develop attitudes, skills, knowledge, character and values literacy so that participants can successfully manage all aspects of their daily lives and in so doing, realise their hopes and aspirations in the short and long term.

PUBLIC BENEFIT



The Foundation's mandate is to help meet the needs of schoolchildren and thereby enrich and strengthen the fabric of society.



“The Big Think is an excellent collaborative whole school scheme that allows time for children to reflect on values - our school values, their values from home and their own developing values. It appealed to us as a school as the values of the scheme are in line with our school values and give a clear, structured pathway from Reception to Year Six. It links well with the new Ofsted framework for Personal Development as it supports children with developing confidence, resilience and knowledge so that they can keep themselves mentally healthy.”

Dani Lang, Headteacher, Brimsdown Primary School, London

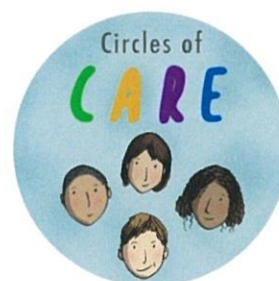
HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (continued)
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OUR PROJECTS

On 4 January 2021 the third lockdown for England began with schools closing again but remaining open for vulnerable children and those of key workers. All schools were allowed to reopen on 8 March. As teachers took stock of how their own lives and children's learning had been affected by the coronavirus pandemic, there was deep concern about their pupils and how best to serve their interests. Our financial year therefore started with an ongoing education crisis, including the state of morale and the mental wellbeing of children and staff.

Spring 2021 - Mutual support and sharing feelings in Circles of CARE

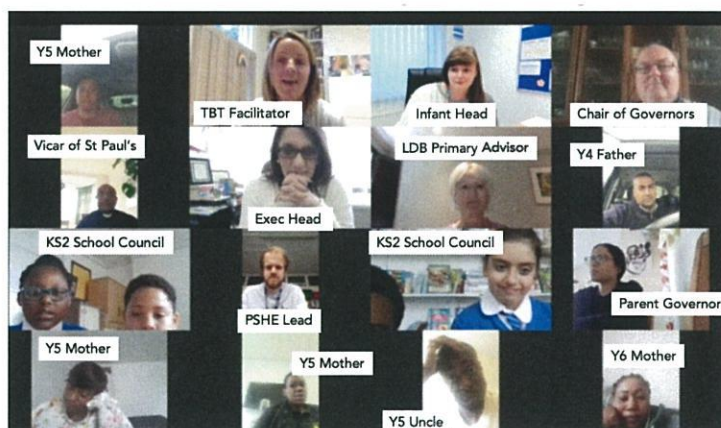
Following the re-opening of schools in March 2021, there was another surge in downloading our **mini programme 'Circles of CARE'** that we created in May 2020. It comprises 4 adapted lesson kits from *The Big Think* with the themes of Community, Appreciation, Resilience and Empathy. Teachers were again enormously appreciative of the structure it provided for supporting their pupils' social and emotional needs and how it eased children's worries as they came together.



Summer 2021 - Free workshops to advance social and emotional learning expertise

Prior to the COVID-19 outbreak, Relationships, Sex and Health Education (RSHE) was to become mandatory from September 2020. However, as schools were some of the places worst hit by the pandemic, teachers had to completely abandon their intended curricula and almost overnight rely on unchartered, virtual lessons. With this dramatic new education landscape and the dire effects on many children's wellbeing and learning, early in 2021 the Department for Education postponed the start date for delivering RSHE to the 2021 Summer term and recognised that planning for it was likely to spill over into the Autumn term.

While staff did their best to adjust, meet their pupils' emerging needs and uphold high levels of learning and attainment, we continued to support teachers using *The Big Think*. We held virtual training sessions and ran online Community Values Dialogue workshops to help schools fulfil their obligation to consult parents about their RSHE provision.



“So proud of our children, parents, governor, vicar of St Paul’s Church, staff and the school’s advisor for the London Diocesan Board for Schools, who came together for our RSHE consultation today. Effective discussions. Brilliant community spirit. Huge thanks to Sarah from The Big Think.”

Christalla Jamil, Executive Head, St Paul’s and All Hallows’ Infant and Junior Schools

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (continued)
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In the absence of training for almost two years, teachers were very grateful for the opportunity to augment their skillsets, especially with our timely dialogic approach and Social and Emotional Learning (SEL) model. Their feedback inspired us to broaden our reach and offer workshops to fill a significant gap identified by teachers themselves.

We have always promoted a pedagogy that develops agency and so, using social media, we started advertising free workshops at fortnightly intervals for teachers and others involved in educating, mentoring and raising young children. During these virtual meetings, we demonstrate how our child-centred approach, techniques and strategies build competence and confidence. Young citizens learn to understand and manage the personal, social and academic dimensions of their daily lives. Most of our new subscriptions for *The Big Think* stem from these taster workshops.

OUR THEORY OF CHANGE

We always aim to **LIFT** spirits. After two years of battling with the virus, weariness was pervasive but throughout that time, schools using *The Big Think* expressed their appreciation of the quality and richness of the programme. They were delighted with how it embeds social and emotional learning practices. Using the values-themed lesson packs enabled them to better balance academia with equipping their pupils with a strong ethical foundation and life skills essential for their wellbeing and success now and in the long term.

RSHE develops Social & Emotional Learning (SEL) skills



Leverage relevant education and engagement

“The Big Think programme offers us a range of quality resources to support the young people at our school. There is so much in it. It’s thorough and well thought out.”

Claire Temple, Headteacher, Sandbrook Primary School, Merseyside

Inspire entire school communities

“Thank you for creating such high-quality materials as they are needed in schools in a modern society and they stimulate discussion.”

Anne Wood, Principal, Hope Community School, Kent

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (*continued*)
FOR THE YEAR ENDED 31 MARCH 2022

Fulfil children's current and long-term needs

"We have mainly used THE BIG THINK programme to support our collective worship, planning and delivery. We have also used some of the lessons to support our children in their returns to school during the pandemic. Some of this has been to whole year groups or classes and some has been for specific individuals.

I particularly like the values-based approach and starting with self, moving to others and then wider aspects. The stories and mindful tracks have also been enjoyed by children and staff."

Zoey Newsham, Deputy Headteacher, All Saints' CE Federation of Academies, East Yorkshire

Transform learning and lives

In the autumn of 2021, Anna Waddell, Deputy Head of Avonmore Primary School, and her team at Fox Federation worked hard to embed **The Big Think** across their federation of schools. To ensure consistency in the three settings, we trained their Senior Leadership Teams together, discussed how best to use TBT as a framework for integrating all their RSHE content and guided the staff on running inclusive Community Values Dialogues.

"Feedback regarding the implementation and teaching of TBT was so positive!

Children talked about feeling listened to and that it could change their perspectives on things. They said it was like break time because there is no right or wrong answer. One said it was the 'best subject ever!'

The teachers also fed back saying that it has been very rewarding facilitating these lessons, how much they enjoy the conversations and how supportive it has been with their workload in mind."

Anna Waddell, Safeguarding Coordinator, Fox Federation Schools, London

IMPACTS

Throughout the financial year, ramifications from interrupted schooling had a significant impact on our income. The previously unimaginable challenges placed considerable pressures on teaching, learning and school finances.

When schools reopened in March 2021, the absence of Continuing Professional Development (CPD) for almost two years meant teachers were desperately seeking skills and materials to address their pupils' apprehension, lost learning and widened attainment gaps. Adapting our training to prevailing conditions, we demonstrated TBT's flexibility as we modified the delivery of lessons to cater for children whose speech, language and social skills had fallen well behind expectations for their ages.



*I highly recommend **The Big Think** not only for the exemplar resources available, but for the partnership that is formed with the providers that impacts so positively on all our learners."*

Christalla Jamil, CEO, LDBS Academies Trust, London

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT *(continued)*
FOR THE YEAR ENDED 31 MARCH 2022

2022 AND BEYOND

As weeks, months and school terms have passed, risks to children and their vulnerabilities have mounted. Going forward, stakeholders are considering how best to address and support the longer-term impacts on young people not only from the coronavirus crisis but also global economic strains that are compounding inequalities, including safety, food security, access to mental health support and widening education gaps.

Over the years, teachers, their pupils and parents have remarked on how moved and inspired they are by the simple sincerity and beauty of our values-themed programmes. What is exciting is that many today concur with our long-held beliefs and are actively trying to re-establish shared, core values now seen as vital for the wellbeing of individuals and society as a whole. Back in 2005 we were told that *“Your organisation is a bright beacon of warmth and hope in a sometimes dark and depressing world; may it continue to shine and help us create our shared future in peace and harmony.”*

We are encouraged by the ‘Big Picture’ thinking about education that is now emerging. We will continue to develop partnerships and extend our reach. We will enable those on the front line bringing up, educating and mentoring schoolchildren to rise to today’s challenges and opportunities. We will build on our reputation as a creative changemaker, inspiring sustainable improvements in performance. We will demonstrate how *The Big Think* provides a proven toolkit for a joined-up, collaborative approach to education and how it develops young people’s agency. We will go on refreshing the lesson kits so they provide a constant flow of opportunities for participants to consolidate and apply their learning. We look forward to growing numbers of schools benefitting from our guidance and support and watching their pupils begin to flourish as well-rounded human beings.

One of the 17 Sustainable Development Goals (SDGs) to be achieved by 2030 is Quality Education.

As the new education paradigm takes shape, we intend to continue to be a beacon of light, delivering innovative resources and training that inspire teachers so that their pupils can look forward to a better, more peaceful and harmonious future.



“We are really excited that Milton Road Primary School, Cambridge will be joining The Big Think community in September 2022.

The Big Think is a fabulous, comprehensive resource that will not only support our teaching of Relationships Education and our PSHE curriculum, but will also promote deeper thinking, increase oracy and pupils' personal development. We see this as a holistic programme that will beautifully compliment what we are already doing and will strengthen pro-social skills, coexistence and cohesion. It is just what we have been looking for!”

Rae Snape, Headteacher and author of The Headteacher’s Handbook

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT *(continued)*
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Name, Charity and Company

The Human Values Foundation (“the Foundation”) is registered as a charity with the Charity Commission (number 1048755) and it is also a registered company limited by guarantee (number 3089834).

Registered Office

The Coach House, Salisbury Road, Horsham, West Sussex RH13 0AJ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees during the year and since the year end:

Mr C A Fowler, MA (Oxon), FRSA Chair
Miss J L Ball, BA, MA
Ms K Deboo
Miss A L Greenwood, B Ed, M Ed, MSc
Ms E Terblanche, BSc, MBA
Mrs L A Whittlestone, MCIM, BA

Senior Managers

CEO & Secretary Ms R C Dewan, BSc
Honorary Treasurer Mrs V Mohan, FCCA

Other relevant organisations

Independent Examiner Stewart & Co, Chartered Accountants, Knoll House,
Knoll Road, CAMBERLEY, Surrey GU15 3SY

Bankers Lloyds Bank Plc,
15 Penn Road, HAZLEMERE, Bucks HP15 7LN

Supported by



HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT *(continued)*
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

The Trustees are pleased to present their report, together with the financial statements of the Human Values Foundation (“the Foundation”) for the year ended 31 March 2022. Reference and administrative details set out on Page 7 form part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). This report also serves the purposes of Section 162 of the Charities Act 2011 and the Directors' Report for the purposes of Section 415 of the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

Objectives of the Foundation

The Foundation’s objectives are to be at the forefront of providing a 21st-century education process and training that together make profound and lasting differences to children’s wellbeing, aspirations, successes and life chances.

Our multi-media, experiential learning programme *The Big Think* was developed by teachers for teachers to give children the best possible start to their learning journeys. This toolkit provides a gateway to high quality, systematic **values education** that research shows:



- ✓ **is essential to effective schooling**
- ✓ **positively impacts all the important educational measures**
- ✓ **is a worldwide, contemporary phenomenon**
- ✓ **fits well with updated brain and pedagogical research, and**
- ✓ **is a means to holistic student and teacher wellbeing.**

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 and paid due regard to the guidance issued by The Charity Commission on charities and public benefit. Our mandate is to stimulate ‘Big Picture’ education, building on the traditional knowledge curriculum so the emerging generation is properly equipped with strategic skills and competencies. Enabling young citizens to lay a foundation of well-considered values that they can live by raises the likelihood of them achieving their ambitions and leading purposeful, happy, healthy lives.

Main Objectives for the year to 31 March 2022

In the spring of 2021, the Trustees refreshed and finalised the Strategic Plan. Coronavirus crisis ramifications were increasingly raising awareness of the imperative to think more deeply about the purpose of education. As a long-standing provider of resources and training for the systematic, holistic and healthy development of children, we were as determined as ever to support primary schools and their wider communities and share our expertise.

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities continued

Despite the ongoing, very unpredictable turbulence and teachers continuing to grapple with children's mounting anxieties, we resolved to pursue the following strategic priorities:

- (1) Strengthen our core business activities**
- (2) Communicate and influence**
- (3) Safeguard the Foundation's future**
- (4) Monitor progress.**

Strategies for achieving these objectives

Taking into account how values are becoming more mainstream throughout society and related worldwide research, our strategies focused on activities for high leverage and deep impact. At the end of 2021, recognising the need for educators to embrace up-to-date insights into how young people learn, develop, grow and master complex skills, 'A New Education Story' (ANES) was published by a group of global partners led by Big Change. This was an invitation to step back, to ask big questions and to think differently about both what education is aiming to achieve and how to get there.

This initiative was exciting for us as we discovered just how much our vision and work chimed with what was being advocated in ANES to move learning and education forward. It involves fundamental and lasting changes to bring about the desired improvements.

Research undertaken for ANES and that done by others like the Relationships Foundation showed that what mattered most to young people (and what they really felt was missing, or 'lost' during the pandemic) was the role of their school as a centre of their social and relational worlds.

The virtual workshops we were conducting enabled us to gain other insights into what was unfolding on the front line of education and we responded with practical solutions. ***The Big Think*** schools were telling us that because our programme is about HOW to create safe, healthy and inclusive spaces in which relationships can thrive (not just WHAT content must be learnt) – their pupils were able to be open about their struggles and make use of the space to explore their changing feelings and find the support they needed.

From our engagement with school leaders, it became apparent that most knew WHAT statutory Relationships, Sex and Health Education (RSHE) content must be taught from 2021. Many already had a Personal, Social, Health and Economic (PSHE) education curriculum in place to cover this. However, for schools that wanted to develop an emotionally healthy culture with lasting impacts on relationships in their school community, they started to turn to ***The Big Think*** and the training we provide to help them consider more deeply HOW to implement relationships education.

(1) Strengthen our core business activities

- Proceed with marketing strategies that ramp up subscriptions for ***The Big Think***, positioning it as a programme of choice that enables schools to provide a purposeful education that not only meets emotional and social needs but systematically develops healthy, engaged, creative, resilient, adaptable generations of young citizens of the 21st century.

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (*continued*)
FOR THE YEAR ENDED 31 MARCH 2022

Strategies for achieving these objectives continued

- With the expectation for comprehensive personal development schemes of work from the start of the 2021/22 academic year, and the paucity of teacher training opportunities for gaining the necessary confidence in children's social and emotional learning, press on with enhancing our online and in-school training propositions, including partnering with like-minded organisations and expanding our network of teachers and education consultants.

(2) Communicate and collaborate

For over 27 years teachers have remarked on the uniqueness of our workshops and the transformative effects of our values-themed programmes both on themselves and their classroom practices and ultimately on their pupils' wellbeing, attainment levels and life chances.

- Portray clear messages for schools and corporate bodies eager to support the appropriate development of future employees.
- Highlight the route map we offer involving innovative methods of teaching and active learning.
- Demonstrate how to nurture the ability of individuals so as to capitalise on their strengths and interests, grow their capacity for critical thinking and risk awareness and extend their understanding of the world and the parts they can play in bringing about a better future for everybody.

(3) Maintain the Foundation's financial stability

- Seek out a variety of income streams from *The Big Think*, helping teachers in their own schools or in clusters to maximise the effectiveness of the programme, including promoting local projects that allow the children to apply the competencies they have gained to lay foundations for improving personal, collective and societal wellbeing.
- Pursue avenues of financial support, including partnering with universities to collaborate on academic research projects that attract funding to build evidence of the wide-ranging benefits of our values-based education.
- Continue recovering reserves to an agreed level through managing the budget to plan.

(4) Monitor progress

- Maintain our flexibility to respond to opportunities, making appropriate adjustments to achieve our aims and deliver on our strategic objectives.

Significant activities that contributed towards achieving our objectives

- Our pioneering initiative to lead school community values dialogues, involving a mix of staff, children and parents, promoted collaboration and demonstrated how living shared values could help to achieve a united, supportive drive to bounce back better.
- Our training workshops provided opportunities for teachers to really appreciate the importance of a whole-school approach to consistently and systematically building social, emotional and cultural capital and advanced their confidence and skillsets in facilitating such sessions.

**HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

Strategies for achieving these objectives continued

When we were able to work on-site, teachers were extremely grateful for our modelling of ***The Big Think*** lessons and especially the social and emotional learning techniques. They became acutely aware of the need for flexibility in adjusting practices and were glad to have the opportunity to be introduced to different methods for handling the wide-ranging effects of their pupils' emotional experiences, underdeveloped social skills and attainment levels that had fallen behind.



- ***The Big Think*** lessons, which are like learning workshops for the children, very effectively nurtured and integrated spiritual, physical, intellectual, emotional and social skills - competencies seen as vital factors in children's progress and success.

ACHIEVEMENTS AND PERFORMANCE

Performance achieved against set objectives

(1) Strengthen our core business activities

- We began formulating marketing strategies to attract subscriptions for ***The Big Think*** explaining how the programme gradually develops emotionally and socially literate, healthy, engaged, creative, resilient, adaptable young citizens empowered with knowledge, skills and values now more widely recognised as vital for thriving in the 21st century. As schools contended with depleted and exhausted staff, we used our social media channels to raise awareness of the digital, ready-to-go lesson kits available from our platform and how they provide a comprehensive, systematic approach to children's personal development. We contacted those who downloaded sample learning modules and invited them to attend online workshops in which we demonstrated how they could use ***The Big Think*** to build on existing work and how the elements in it provide an abundance of meaningful and challenging tasks for their pupils' growth. Attendees appreciated the carefully structured format and practical, time-saving materials that align with the statutory RSHE curriculum.
- As the year unfolded, we constantly adapted our training to prevailing conditions. We focused on support and training that addressed teachers' well-being and developed their confidence in facilitating sessions that would bring out the best in their pupils, socially, emotionally and academically.

(2) Communicate and influence

- We attended online events, especially for those in the education sector seeking better ways forward. These forums provided opportunities to promote ***The Big Think***. We partnered with a PSHE and School Improvement consultant, who was impressed with our whole-school, whole-child philosophy and relevant syllabus, and began a collaborative pilot involving a cluster of 10 primary schools. We are developing a network of like-minded teachers and education consultants who are keen to collaborate with us.

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (*continued*)
FOR THE YEAR ENDED 31 MARCH 2022

Performance achieved against set objectives continued

(3) Maintain the Foundation's financial stability

- The ongoing pandemic distractions and considerable additional strains on school budgets made it difficult to get the attention of decision makers and win new business. However, five schools renewed their subscriptions for *The Big Think*, seven took up the programme and we widened the scope for income from training with fees from leading sessions that primary schools must now hold with parents to consult about their Relationships Education curriculum.
- We embarked on pursuing other avenues of financial support. We gave a presentation to attract funding for working in partnership with a university on an academic research project to build evidence of the wide-ranging benefits of our values-led education.
- Through proactive management of our operating budget, we continued to recover reserves to mitigate identified risks.

(4) Monitor progress

- We maintained a flexible, creative approach, responding to opportunities with initiatives that enabled us to deliver on our strategic objectives.

INCOME AND EXPENDITURE AND THE BALANCE SHEET

Full details are set out on Pages 19 to 26. The Statement of Financial Activities records gross income for the year ended 31 March 2022 of £63,061 (2021: £48,730) with resources expended of £78,864 (2021: £52,271) representing a net deficit for the year of £15,803 (2021: deficit of £3,541).

The Balance Sheet records net assets at 31 March 2022 of £90,818 (2021: £106,621).

Much appreciated repeat grants from the Joan Ainslie Charitable Trust and The Allen Charitable Trust, along with regular contributions from The Tony Metherall Charitable Trust together with donations that continued to flow in from our wonderfully loyal supporters, enabled us to add more innovative features to *The Big Think* making it easier for teachers to achieve deep and lasting impacts not only on their pupils' wellbeing and progress but also on their own. Grants from the trustees of The Barleycorn Trust, the Enid Slater Charitable Trust and The 29th May 1961 Charity, who had all supported our work in the past, meant we could target and assist schools in their preferred locations so that in the changing education landscape, their staff could benefit from *The Big Think's* tried and tested training and evidence-based best practices. Income from our programmes, sundry products and training amounted to £13,845 (2021: £9,951) while product development amounted to £2,188 (2021: £4,968).

Principal Funding Sources

Our forward-looking work has always depended on the creativity and passion of our small, visionary team of educators and volunteers. Our principal funding has historically relied on exceptionally generous individuals, loyal Members and Friends and leaders of trusts, all of whom understand the importance of our efforts to ensure that, from the start of their schooling, children benefit from consistently high quality, purposeful, empowering, practical learning that enables them to flourish and maximise their potential, whatever their starting points in life.

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review continued

Prior to the coronavirus outbreak, we were looking forward to becoming a more self-sustained charity by adopting a new business model with annual subscriptions for *The Big Think*. Our progress towards this goal has been hampered during the past two years. We still need more support from stakeholders and grant-making trusts and foundations so that we can get back on track, plan for and achieve our goals. Since early 2020 teachers have been seeking high quality materials to enable them to cope with children's social and emotional dilemmas. We have been filling this gap and expanding teachers' repertoire of skills so that they feel more knowledgeable and better equipped to handle the non-cognitive aspects of children's development. We are optimistic about gaining financial support that will enable us to sustain our longer-term objectives.

Our Supporters

Day-to-day work undertaken by Rosemary Dewan as Secretary was unpaid (2021: £nil). Rosemary has combined this responsibility with her role as CEO since May 2009 and in view of the ongoing harsh financial climate and the charity's ambitions, she continues to perform all her work in a voluntary capacity, as does our Treasurer, Vijitha Mohan.

Investment powers

Under the Memorandum and Articles of Association, the Foundation has the power to make any investment that the Trustees see fit.

Investment Policy

Without substantial donations each year, the charity's outgoings have often exceeded its income. Nevertheless, the aim has always been to keep a prudent amount in reserve. This is held in a deposit account. Income from this account was monitored and the average return over the past year was 0.5%.

Reserves Policy

The Trustees believe the reserves need to grow so they are sufficient to ensure operations can continue without interruption or harm to the Foundation's products and services. We aim to maintain a minimum unrestricted base reserve commensurate with core operating capability and risk. The continued coronavirus disruption in the education sector had a significant impact on our revenues and consequently, the reported free reserves of £11,237 at 31 March 2022 (being the general reserve less investment in intangible fixed assets) are still less than we would wish (2021: £6,115). Further funding is required to enable us to plan for and continue with our core strategic activities, including widening our reach.

PLANS FOR THE FUTURE

The deterioration in young people's mental health and wellbeing during the second year of turmoil, along with several exacerbated social issues, have emphasised the need for a change in mindset to not just restore education and learning but fundamentally improve it. Big questions are being asked about the purpose of education, how to empower young citizens appropriately and how to ensure they can regularly practise implementing new knowledge and skills in safe, supportive settings to enable them to grow into well-rounded, values literate, socially articulate and informed citizens.

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for the future continued

With movements and prospects that align with our long-standing drivers for world-class education, we remain passionate about being a solution provider offering effective stepping stones for children aged 5 to 11 and so, subject to satisfactory funding arrangements, we set these management objectives for the year that started on 1 April 2022:

**THE BIG THINK
 SOCIAL-EMOTIONAL
 LEARNING MODEL**



TBT 5 CORE VALUES



Original © CASPI, 2020
 Adaptation © Human Values Foundation 2022

(1) Strengthen our values education business

- As schools return to normal operation in the wake of the Covid pandemic and become more open to new initiatives, continue to ramp up our efforts to introduce **The Big Think** programme and its ancillary resources to schools through a range of marketing approaches, including flexible pricing plans for smaller schools, customised teacher training and parent outreach plans, as well as regular, free, online workshops to demonstrate the methodology and benefits of this programme.
- Expand our ability to recruit schools to **The Big Think** across a broader geographic range by steadily developing a network of outsourced trainers who can support the introduction of **The Big Think** into schools across the UK and in due course outside the UK. This support can be supplemented or, where appropriate, replaced by online training.
- Continue to develop **The Big Think** programme and its related resources to address the evolving needs of schools, the continuing professional development of teachers and the urgent need for children to learn the key social and emotional skills that will help them grow and fulfil their potential as healthy, balanced and caring members of society.

(2) Communicate and collaborate

- Work with educational networks, local school networks, academy networks and other like-minded organisations to help primary schools address new curriculum requirements for character development, relationships and health education.
- Demonstrate to schools how **The Big Think** can be used to complement and build on the programmes they already use, assuring them that they don't have to "tear everything up and start again".
- Work with universities and other educational institutions to secure funding for specific research projects into the effectiveness of values-based educational approaches in general and **The Big Think** in particular.

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT *(continued)*
FOR THE YEAR ENDED 31 MARCH 2022

Plans for the future continued

(3) Maintain the Foundation's financial stability

- Aim to increase revenues by increasing the number of subscriptions to *The Big Think* and related training sessions and exploring other potential revenue-generating areas, such as supporting schools with parental outreach on relationships education.
- Maintain existing donor/funder relationships and develop new ones, particularly in relation to our efforts to boost values-based education in areas of serious deprivation and with children who are disadvantaged in different ways.
- Continue recovering reserves to an agreed level through managing the budget to plan.

(4) Monitor progress

- Maintain periodic reviews of our strategic direction, taking account of the restricted circumstances, risks, costs and our resources, the paradigm shifts taking place in education, advances in technology, and global events, and make timely and appropriate adjustments in response to new realities.
- Continue assessing and monitoring progress towards achieving our aims and delivering on our strategic priorities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The Human Values Foundation is a charitable company limited by guarantee, incorporated on 10 August 1995 and registered as a charity on 21 August 1995. The company was established under a Memorandum of Association and is governed by its Articles of Association and Rules. In the event of the company being wound up, the liability of its Members is limited to an amount not exceeding £1.

Organisational Structure

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. The Council, consisting of from three to six Trustees, has the general control and management of the administration of the Foundation.

The Council members are responsible for setting policy and agreeing strategy and may regulate their meetings as they think fit. The Trustees generally meet together three times a year for the despatch of formal business and take the opportunity after the Annual General Meeting (AGM) to consider with Members, future strategies for the Foundation.

During the 2021/2022 period, Rosemary Dewan (CEO and Secretary) and Vijitha Mohan (Honorary Treasurer), who together managed the day-to-day running of the Foundation, were in attendance at the Council meetings. The Trustees also much appreciate the hard work of Sheila Evered, the Honorary Minutes Secretary.

Recruitment and Appointment of Trustees

Under the requirements of our Articles of Association, one third of the Trustees retires from office each year. A retiring Trustee is eligible for re-election. The Trustees are elected by ordinary resolution of the Members.

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (*continued*)
FOR THE YEAR ENDED 31 MARCH 2022

Organisational structure continued

The Trustees have the power to appoint any person to fill a casual vacancy. Any person so appointed holds office until the next AGM and is then eligible for re-election. In accordance with these provisions two trustees will be retiring by rotation in November 2022. Kashmira Deboo will be standing for re-election. Jessica Ball will be leaving us to pursue a further education opportunity. We wish her well and thank her for her substantial contribution to our progress during the past three years and especially her work in building our capacity to lead community values dialogues in schools. These are now an important part of ***The Big Think*** training programme. We are pleased to report that Jessica will stay involved with us by becoming one of our new Ambassadors.

Trustee Induction and Training

On appointment, Trustees are given information tailored to their experience. Literature supplied sets out the context within which the Foundation operates, our products and services, and includes copies of the legal documents, the latest financial statements, minutes of previous Council and general meetings, and the risk register, together with guidance for trustees. During the course of a year, Trustees receive information via the Secretary to enable them to keep abreast of relevant laws, regulations and best practices.

Related Parties

The only related parties are the Trustees and a summary of transactions with them is set out in Note 14 to the Financial Statements.

Management of Risk

At intervals throughout a year, the Trustees, together with the Senior Management Team, consider the major risks to which the charity is exposed, taking into account external factors, governance, regulatory, financial and operational requirements. For reasons of cost and practicality, the system of internal controls is intended to manage rather than eliminate risks and to give reasonable rather than absolute assurance.

The Strategic Plan was refreshed and approved in March 2022. It covers the aims and objectives of the Foundation and is used as a basis for planning and progress reviews. In readiness for the start of a financial year, we consider our operating plans and establish a budget. During the year, actual performance is monitored against strategic objectives, the financial results, variance from budget and a number of non-financial performance indicators, to evaluate the achievement of outputs and outcomes.

The principal risks identified are significant uncertainties due to the ongoing coronavirus crisis along with global economic and social factors, reliance on key personnel, financial and IT such as websites. We have reviewed our financing and fundraising strategy, taking into account the increasingly volatile environment and unpredictable future, our need to align our products and services with the needs of teachers, young people and society generally as well as changes being considered to ensure education provision is fit for purpose.

TRUSTEES

Trustees' insurance

Charity trustee liability insurance is included in the Foundation's Combined policy.

HUMAN VALUES FOUNDATION
TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Organisational structure continued

Trustees' interests

As the company is limited by guarantee, no Trustees were interested at any time in any share capital of the Foundation.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the directors of the Human Values Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

United Kingdom company and charity law requires the Trustees to prepare for each fiscal year, financial statements that give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its income and expenditure during that period.

In preparing these financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards and statements of recommended practice without any material departures;
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business; and
- reviewed the major risks to which the Foundation is exposed and satisfied themselves that these are being minimised.

The Trustees 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 charitable company and that enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The Trustees are also responsible for the system of internal controls, for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Council of Management

The current Trustees are given on Page 7. A new Trustee, to fill a casual vacancy, is appointed by the Board, taking into account the mix of skills and gender balance.

Small company exemptions

This report has been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006 relating to small entities.

Approved by the Board and signed on its behalf on 22 October 2022.



.....
Ms R C Dewan, Secretary

HUMAN VALUES FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
HUMAN VALUES FOUNDATION CHARITABLE COMPANY
FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022 that are set out on Pages 19 to 26.

Respective responsibilities of trustees and examiner and basis of report

The charitable company's Trustees (and also its directors for the purpose of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commissioners under Section 145(5)(b) of the 2011 Act.

Basis of independent examiner's report

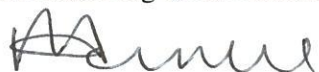
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



P J Clennell FCA
Stewart & Co
Chartered Accountants

24 October 2022

Knoll House
Knoll Road
CAMBERLEY
Surrey
GU15 3SY

HUMAN VALUES FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating Income and Expenditure account and statement of total recognised gains and losses)
FOR THE YEAR ENDED 31 MARCH 2022

	<u>Note</u>	<u>2022</u> Unrestricted funds Total £	<u>2021</u> Unrestricted funds Total £
INCOME & EXPENDITURE			
Income and endowments from:			
Donations and legacies		33,431	12,726
Charitable activities		13,845	9,951
Other trading activities		15,500	25,348
Investments		202	288
Other income		83	417
Total income and endowments	3	63,061	48,730
Expenditure on:			
Raising funds		(1,682)	(187)
Charitable activities		(46,696)	(27,200)
Other		(30,486)	(24,884)
Total expenditure	4	(78,864)	(52,271)
Net (expenditure) / income		(15,803)	(3,541)
Net movement in funds		(15,803)	(3,541)
Reconciliation of funds:			
Total funds brought forward at 1 April		106,621	110,162
Total funds carried forward at 31 March	13	90,818	106,621

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

All incoming resources and resources expended derive from continuing activities.

The notes on Pages 22 to 26 form part of these financial statements.

HUMAN VALUES FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		£	£
FIXED ASSETS			
Intangible fixed assets	5	48,456	76,505
TOTAL FIXED ASSETS		<u>48,456</u>	<u>76,505</u>
CURRENT ASSETS			
Stocks	6	2,207	2,709
Debtors	7	939	1,324
Cash and short-term deposits	8	56,618	46,886
TOTAL CURRENT ASSETS		<u>59,764</u>	<u>50,919</u>
CURRENT LIABILITIES			
Creditors: amounts due within 1 year	9	<u>(4,687)</u>	<u>(3,914)</u>
NET CURRENT ASSETS		<u>55,077</u>	<u>47,005</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		103,533	123,510
Creditors: amounts falling due after more than 1 year	10	(12,715)	(16,889)
NET ASSETS	11	<u><u>90,818</u></u>	<u><u>106,621</u></u>
FUNDS			
Unrestricted Income Funds:			
General funds	12	59,693	82,620
Designated funds	12	<u>31,125</u>	<u>24,001</u>
Total Unrestricted Income Funds:		90,818	106,621
GENERAL FUNDS	13	<u><u>90,818</u></u>	<u><u>106,621</u></u>

HUMAN VALUES FOUNDATION
BALANCE SHEET (continued)
AS AT 31 MARCH 2022
Trustees' statements required by Sections 475(2) and (3)
for the year ended 31 March 2022

In approving these financial statements as Trustees of the company, we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2022; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006 relating to small companies and in accordance with the FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and authorised for issue by the Board on 22 October 2022 and signed on its behalf by



C A Fowler
Chair of the Board of Trustees

Registration number: 3089834

HUMAN VALUES FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Company status

The Foundation is a company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Coach House, Salisbury Road, Horsham, West Sussex RH13 0AJ. The members of the company are the Trustees named on Page 7. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to up to £1 per member of the company.

(c) Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of the designated funds are set out in Note 12 to the financial statements.

Investment income is allocated to the funds in which the assets are a part.

(d) Income and endowments

All income and endowments are included in the Statement Of Financial Activities (SOFA) when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are recognised when received and, unless donated for a specific purpose, are treated as contributions to the General Fund. Life subscriptions are taken to income over a period of 20 years. No amounts are included in the financial statements for services donated by volunteers.

Income from assets comprises interest income on cash deposits and is included gross.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Expenditure on raising funds comprises costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Expenditure on charitable activities comprises the costs of all resources, including supports costs, applied in undertaking work to meet the objects of the charity and governance costs incurred in connection with administration of the Foundation and in compliance with constitutional and statutory requirements.

As the Foundation is not registered for VAT, where it is incurred, the costs are recorded gross.

HUMAN VALUES FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting Policies continued

(f) Intangible fixed assets and amortisation

Product and website development costs are initially recognised at cost. Subsequent to initial recognition, intangible assets are recognised at cost less accumulated amortisation. Amortisation is calculated on a straight line basis over the estimated useful life as follows:

Product and website development – straight line over 4 years.

(g) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in, first out basis. Net realisable value is based on an estimated selling price less the estimated cost of disposal.

(h) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Income and Expenditure account.

(i) Financial instruments

The Foundation has financial assets and liabilities only of a kind that qualify as basic financial instruments. Such instruments are initially recognised at transaction values and subsequently measured at their settlements value.

(j) Creditors and provisions

Creditors and provisions are recognised where the Foundation 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.

(k) Government grants

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in “other income” within surplus or deficit in the same period as the related expenditure. This includes the Government Bounce Back Loan scheme. The Foundation has not directly benefited from any other forms of government assistance.

2 Staff numbers

The average number of persons employed by the charity (including directors) during the period, was 0 (2021: 0).

HUMAN VALUES FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

3 <u>Income and Endowments from:</u>	<u>2022</u>	<u>2021</u>
	£	£
Income from donations and legacies:		
Donations & gifts	32,441	11,746
Membership subscriptions	990	980
Income from charitable activities:		
Sale of goods	13,845	9,951
Income from other trading activities:		
Raising funds	15,500	25,348
Income from investments:	202	288
Other Income:		
Government grants	83	417
Total Income and Endowments	<u>63,061</u>	<u>48,730</u>
4 <u>Expenditure on:</u>	<u>2022</u>	<u>2021</u>
	£	£
Expenditure on Raising funds	<u>(1,682)</u>	<u>(187)</u>
Expenditure on Charitable activities		
Cost of goods sold	(119)	(582)
Exhibitions, Functions & Workshops	(6,584)	-
Publicity materials	(16,351)	(13,458)
Recruitment & training	(7,223)	(5,708)
Product development costs	(2,188)	(4,968)
Travel, accommodation and subsistence	(32)	(38)
Telephone, postage and supplies	(240)	(238)
Premises and facilities	(276)	(276)
Promoter's fees	(11,184)	-
Stock written off	(418)	(66)
Governance costs		
Administration and management	(1,541)	(1,356)
Independent examination fees	(540)	(510)
Expenditure on Charitable activities sub-total	<u>(46,696)</u>	<u>(27,200)</u>
Other expenditure		
Fixed assets amortisation	(30,021)	(24,467)
Bank interest paid	(465)	(417)
Other expenditure sub-total	<u>(30,486)</u>	<u>(24,884)</u>
Total Expenditure	<u>(78,864)</u>	<u>(52,271)</u>

HUMAN VALUES FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

5	<u>Intangible Fixed Assets</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>
		Product	Website	TOTAL
		Development	Upgrade	
		£	£	£
	Used for charitable purposes			
	<i>Cost</i>			
	Cost brought forward	108,348	9,787	118,135
	Additions	1,972	-	1,972
	Cost carried forward	<u>110,320</u>	<u>9,787</u>	<u>120,107</u>
	<i>Amortisation</i>			
	Amortisation brought forward	(39,999)	(1,631)	(41,630)
	Amortisation charge for the year	(27,574)	(2,447)	(30,021)
	Amortisation carried forward	<u>(67,573)</u>	<u>(4,078)</u>	<u>(71,651)</u>
	Net book value at 31 March 2022	<u>42,747</u>	<u>5,709</u>	<u>48,456</u>
	Net book value at 31 March 2021 (as restated)	<u>68,349</u>	<u>8,156</u>	<u>76,505</u>
6	<u>Stocks</u>		<u>2022</u>	<u>2021</u>
			£	£
	At 1 April		2,709	2,845
	Additions		-	429
	Cost of Sales		(502)	(565)
	At 31 March		<u>2,207</u>	<u>2,709</u>
7	<u>Debtors</u>		<u>2022</u>	<u>2021</u>
			£	£
	Trade debtors		-	100
	Other debtors		356	347
	Prepayments		583	877
			<u>939</u>	<u>1,324</u>
8	<u>Cash And Short-term Deposits</u>		<u>2022</u>	<u>2021</u>
			£	£
	Deposit accounts		56,419	46,785
	Current account		199	101
			<u>56,618</u>	<u>46,886</u>
9	<u>Creditors</u>		<u>2022</u>	<u>2021</u>
	amounts falling due within 1 year		£	£
	Accruals:			
	Trading		(17)	(31)
	Other		(130)	(40)
	External examination fees		(540)	(510)
	Covid-19 Bounce Back Loan		(4,000)	(3,333)
			<u>(4,687)</u>	<u>(3,914)</u>

HUMAN VALUES FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

10	Creditors	<u>2022</u>	<u>2021</u>
	amounts falling due after more than 1 year	£	£
	Life subscriptions	(48)	(222)
	Covid-19 Bounce Back Loan	(12,667)	(16,667)
		<u>(12,715)</u>	<u>(16,889)</u>

11 Analysis Of Net Assets Between Funds

	Fixed assets	Net current assets	Creditors due after more than 1 year	Total net assets
	£	£	£	£
Unrestricted funds	48,456	55,077	(12,715)	90,818
	<u>48,456</u>	<u>55,077</u>	<u>(12,715)</u>	<u>90,818</u>

12 Unrestricted Funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General reserve	82,620	46,501	(69,428)	59,693
Designated funds	24,001	16,560	(9,436)	31,125
Total unrestricted funds	<u>106,621</u>	<u>63,061</u>	<u>(78,864)</u>	<u>90,818</u>

The General reserve represents the free funds of the Foundation that are not designated for particular purposes.

Designated funds comprise anonymous gifts and other donations, assigned by the Trustees to identified projects and purposes, reflecting the intentions of the donors.

13 Reconciliation Of Movement In Funds

	<u>2022</u>	<u>2021</u>
	£	£
Funds at 1 April	106,621	110,162
Gross income	63,061	48,730
Total expenditure	(78,864)	(52,271)
Funds at 31 March	<u>90,818</u>	<u>106,621</u>

14 Related Party Transactions

Expenses reimbursed to Trustees for their services amounted to £0 (2021: £500).
Directors and Officers insurance was included in the Combined policy.