

Company No. 3089834  
Charity No. 1048755

# Human Values Foundation



Life-enriching values for everyone

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**



## The Big Think

A SPACE TO EXPLORE  
OURSELVES, OUR VALUES  
AND OUR WORLD

[www.HumanValuesFoundation.com](http://www.HumanValuesFoundation.com)

[www.the-big-think.org](http://www.the-big-think.org)

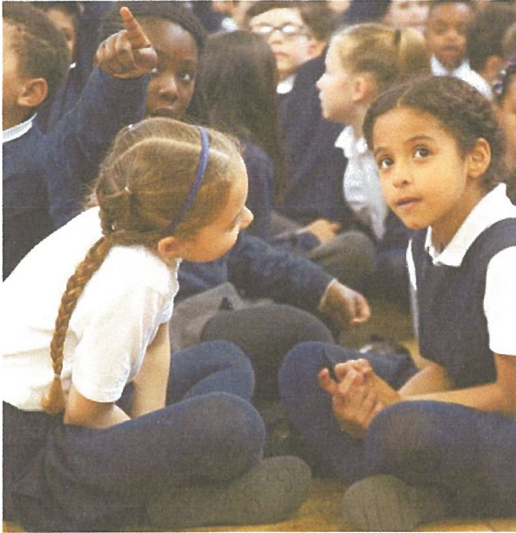
*Patrons: Sir Michael Morpurgo, OBE, FKC, AKC,*

*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 2024**

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**OUR CORE VALUES**

Truth ♦ Community ♦ Peace ♦ Responsibility ♦ Love



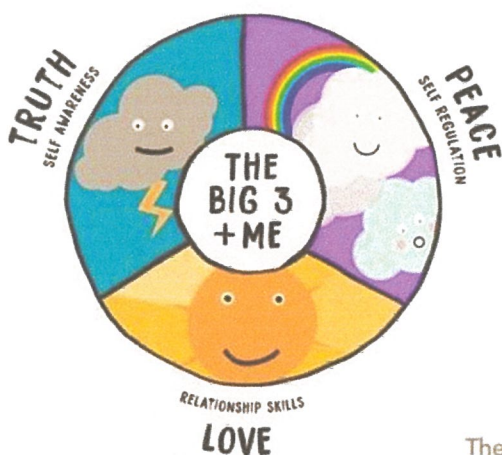
**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Department for Education has found that *'by the age of five, the attainment levels of children from disadvantaged backgrounds are, on average, four months behind their better off peers and such gaps can double by the end of primary schooling'*.

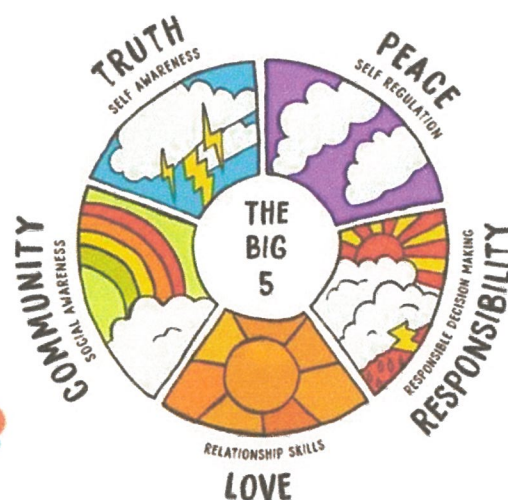
We are future focused and determined to galvanise better education outcomes for all children, whatever their social backgrounds and circumstances. The aftermath of the pandemic and the worsening cost-of-living crisis have led to the attainment gap widening between children growing up in hardship and those being raised in wealthier settings. As ever, we aim to help reduce, or better still, eliminate this divide with the content and structure of our programmes, along with informative staff training. This combination provides a tangible, strategic direction for schools, reinforced by a constant flow of tasks and opportunities that pave the way for all participants to flourish and fulfil their potential.

Education is an important route for social justice, the constituents of which are about making society function better and eradicating disadvantage. Our focus on improvements provides support, skills and tools to help turn lives around and dissolve blockages to social mobility. In a more equitable and inclusive society, everyone has the opportunity to excel and contribute to the common good. As Sir Ken Robinson said, *"The fact is, that given the challenges we face, education doesn't need to be reformed — it needs to be transformed."*

We have always championed Personal, Social and Emotional Development (PSED). It is fundamental for effective learning and being able to shape one's future in favourable ways. Studies consistently demonstrate a higher prevalence of PSED needs in socially disadvantaged communities. Supporting PSED skills is now a priority for schools. The holistic, ready-to-teach development resources and high-performance staff training we provide help to bridge the gap between education research and good practice. We intend to progressively empower children aged 3 to 11 so they think critically and independently, make consistently good, values-based decisions and fully utilise their talents and interests.



**THE BIG 3 + ME**  
 Personal, Social and Emotional  
 Development (PSED)  
 programme for ages 3 to 5



**THE BIG 5**  
 Personal, Social and Health  
 Education (PSHE)  
 programme for ages 5 to 11

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

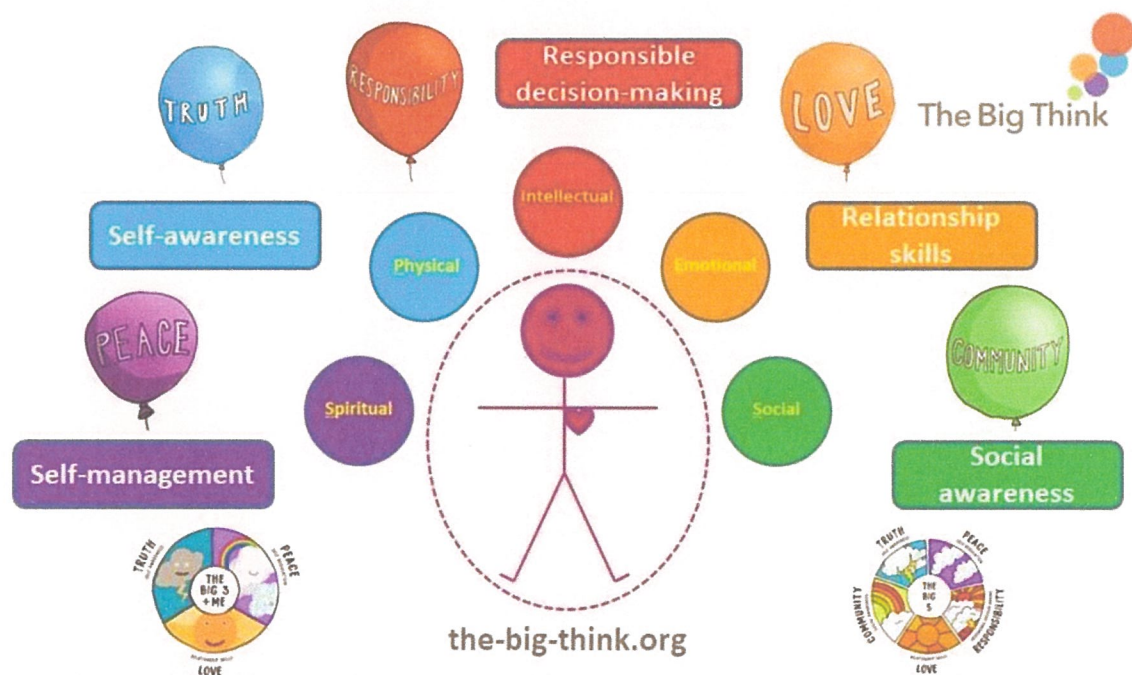
From our Education Advisor, Sir Anthony Seldon: *“What a joy that The BIG 3 And ME grows vital human skills in both Early Years practitioners AND their little learners from the earliest age when it matters most. This PSED programme is surely a game-changer.”*

And leading educationalist Jean Gross CBE commented, *“I love the way THE BIG 5 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 provide schools with practical teaching materials and staff training so that children are given the optimum start in life with a purposeful, vibrant, ambitious education system that enables them to thrive throughout their school careers and play their parts in a more promising future for all.**

As changemakers, we strive to enrich teaching, schooling and parenting, promoting a collaborative culture of high expectations, care for individuals, strong, uplifting values and relevant, enjoyable education that sparks an enduring love of learning. Blending stimulating teaching with interventions to support, nurture and challenge children, we aim to perpetuate ambition and agency for each child, whatever their starting point, and to equip them early in their life journeys with inspiring and motivational attitudes, skills, knowledge and values.



- THE BIG 3 + ME and THE BIG 5 programmes are aligned to statutory expectations:**
- ✓ **Personal, Social & Emotional Development (PSED)** for ages 3 to 5
  - ✓ **Spiritual, Moral, Social & Cultural (SMSC)** development for ages 5 to 11
  - ✓ **Relationships, Sex & Health Education (RSHE)** for ages 5 to 11

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Our staff training, resources and the resulting tangible actions ensure safe, calm, protected and supportive learning environments. Those who facilitate the personal development sessions derive great job satisfaction from being conscientious, informed role models who know how to create the conditions in which children of all abilities can flourish. Our intention is that purposeful personal growth, involving deep, immersive, experiential learning, enables children to enjoy constantly making tangible progress.

Armed with a toolkit of techniques and an expansive mindset, we look forward to the emerging generation being able to grasp and create opportunities and take pleasure in achieving academically, spiritually, socially, emotionally and physically.

***PUBLIC BENEFIT***



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



From birth to the age of five, children develop life-defining physical, cognitive and social-emotional skills. They are key to their achievements during their school careers, with long-term effects that shape their adult lives as well. These early years are now considered the most important phase of a child's education. However, historically, they have not been particularly well supported. We are instrumental in helping to turn that around.

***“Never doubt that a small group of thoughtful, committed citizens can change the world; indeed, it's the only thing that ever has.” (Margret Mead, 1901-1978, Anthropologist)***

Our programmes enable children to think for themselves. They are being taken up and promoted by insightful educationalists who are determined to propagate improvements in the quality, relevance and effectiveness of pre-school and primary phase education. For those teaching children from socio-economically deprived communities or with Special Educational Needs and Disabilities (SEND), they are deriving huge satisfaction as they witness the potentially transformative differences in their pupils' quality of life and prospects.

Our skills-rich offerings provide a route map for these teachers and nursery practitioners to strengthen each child's internal locus of control. Morale is boosted as they celebrate the eager, sustained participation that leads to their pupils incrementally gaining the capabilities needed to give them a voice as they experience and interpret life day by day.

The resulting better wellbeing for all the adults involved as well as the children, and the positive impacts on attainment levels, are helping to tilt the early years and primary phase education system towards something that befits stakeholders' growing desire for the sector and its important contributions to society.

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

## **OUR PROJECTS**

### **The Big 5 School Climate Project**

Modelling by staff is a cornerstone of effective teaching. As Dr Haim Ginott, a school teacher, child psychologist and psychotherapist (1922-1973) said, *“I've come to the frightening conclusion that I am the decisive element in the classroom. It is my personal approach that creates the climate, it's my daily mood that makes the weather. . .”*

A distinct advantage of the elements making up *The Big Think* learning modules is that as they are delivered, practitioners become increasingly aware of their own strengths, weaknesses, values and motivators. The lesson patterns build facilitators' confidence in nurturing hugely important life skills and they become conscious of their influences and how to ensure the very best levels of social, emotional and academic achievement are being made possible.

In 2022, thanks to a grant from the Foyle Foundation, we created a free resource that we called **THE BIG FIVE PROJECT**. It was designed to help primary school teachers better understand and manage their own wellbeing and the increasing social and emotional anxieties of many of their pupils. The pack of 10 lessons from *The Big 5* programme (five for ages 5 to 7 and a further five for ages 7 to 11) can be used to run a 5-week project to enhance the wellbeing of both staff and children. It has proved to be a popular resource.



In August 2023 we were advised that it had been chosen as a **Teach Primary FINALIST** in the **WELLBEING** category because of how it:

- ❖ *promotes happiness and health for pupils and teachers alike*
- ❖ *supports teachers in delivering the highest standards in education*
- ❖ *provides the very best educational experience for children aged 5 to 11.*

### **The Big 3 And Me project**

Following an application in November 2022, at the start of 2023, the Education Endowment Foundation (EEF) advised us that we had been awarded a grant of £22,000 to contribute towards the costs of engaging with their structured development process to create an innovative Early Years programme for children aged 3 to 5, deliver it to 12 settings in the Autumn term and collect formative feedback about the pilot in 2024's Spring term. We were to adapt the impactful features of *The Big 5* that work so well for ages 5 to 11.

The aim was to help fill gaps the EEF had identified in the provision of education for pre-school children, advance teaching with research-informed pedagogies and provide resources conducive to improving the attainment levels of children aged 3 to 5.

The EEF was funding high-potential projects to **answer the most important questions** as suggested by the existing evidence base and school priorities. The impacts were to be **most beneficial for socio-economically disadvantaged children**. The theme for our project was **Personal, Social and Emotional Development (PSED)**, including **self-regulation**.

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Throughout the late spring and summer of 2023, we attended a superb series of informative and disciplined workshops. We developed a theory of change to ensure our new programme and associated training would focus on operational excellence and help lead the way to necessary and urgent, systemic changes in early childhood education. To trial the programme and training during the autumn term, with the support of [A Brighter Start](#), East London's Early Years Stronger Practice Hub, we recruited six nursery settings and six schools that catered for 4-year-olds in Reception classes.

We worked intensely on the project during the summer. Associating three of The Big 5 core values: Peace, Truth and Love with the three critically important goals for Early Years: Self-regulation, Self-awareness and Building Relationships, we created three sets of eight learning modules. Just as we did for The Big 5, we drew on external expertise to assist us in creating exceptional classroom resources. These include Silent Sitting, mindfulness tracks that promote wellbeing and concentration. For each lesson, children sit in an inclusive circle around a mat that depicts three friendly animals. The cuddly panda, turtle and puppy help children identify with their characteristics, brought out in the lessons, so they can put those qualities into practice in real-life situations. Feelings cards constantly expand participants' ability to handle their emotions. Each card has a corresponding British Sign Language film clip and the children absolutely love using their hands and faces in such expressive ways. For fun and togetherness, every lesson includes one of three specially composed songs. Each Reception lesson also includes a story to reinforce understanding and applying learning.



- Promotes wellbeing
- Enriches teaching
- Nurtures language, communication, social & emotional skills
- Inspires all participants

Supported by the  
 Education Endowment Foundation



**THE BIG 3 + ME**  
**PSED toolkit for ages 3 to 5**

- ❖ Staff training advances skillsets & practices for excellent early years provision
- ❖ 24 time-saving, immersive & empowering modules aligned with EYFS goals:
  - 1) Self-regulation
  - 2) Self-awareness
  - 3) Building Relationships

In the autumn term, we introduced the 12 settings to the resources and modelled how to optimise all the different features and elements of the programme. There were monthly on-line check-ins, with input from everyone fertilising best practices. There were significant numbers of children with special educational needs and disabilities (SEND) and staff warned us they might not be able to join in but to everyone's delight, there was 100% participation. All the children revelled in the Silent Sitting gentle music and guided visualisations.

By the end of the pilot in December, staff were amazed at the progress children had made - and in such a short time. We invited the triallists to continue using the programme during the 2024 spring and summer terms – all of them grasped and relished this opportunity.

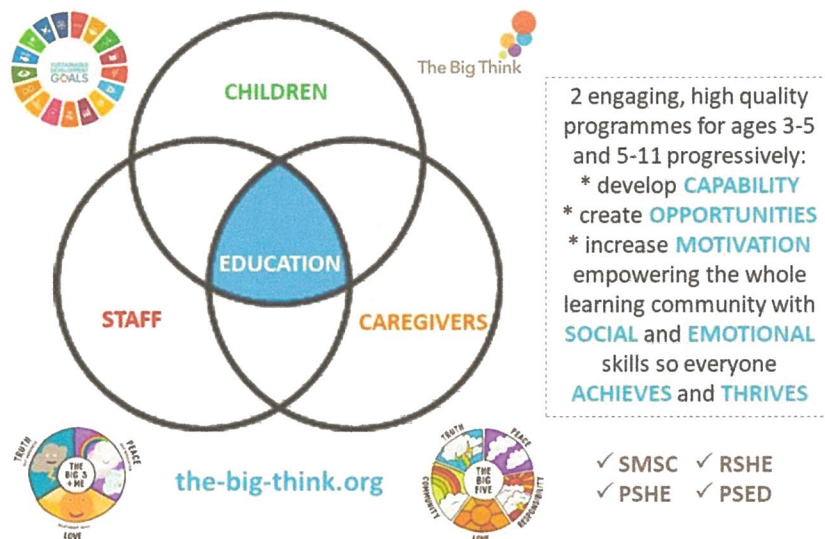
**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

## **OUR THEORY OF CHANGE**

As systemic changes are beginning to emerge, shifting towards whole-person education, we are a raising agent for standards, practices, morale and outcomes.

Schools and nurseries using *The Big Think* suite of programmes regard them as “fantastic”. They very much appreciate their quality and richness as they strive to move towards a more relevant and balanced education ecosystem. They delight in the culture they embed and how they leverage social and emotional learning.

## **THE BIG THINK: foundations for life**



### ❖ **Developing CAPABILITY**

- Social, emotional and mental health challenges are taking their toll on children, blighting their wellbeing and capacity to learn. Many educationalists are finding they are facing behaviours outside their training and experience. Our evidence-informed guidance, approaches and resources help to achieve high quality personal, social, emotional, language and communication growth essential for fulfilling potential.

### ❖ **Creating OPPORTUNITIES**

- We regularly offer free, online workshops to share tips and expertise with nursery practitioners, teachers and school leaders. We demonstrate how to lead initiatives and drive changes that can be ingrained in setting cultures and that encourage pro-social behaviour. We show how stakeholder collaboration reinforces the breadth of learning now recognised as vital for properly equipping young people for life.

### ❖ **Increasing MOTIVATION**

- Monthly check-ins during the trialling of *TB3+ME* gave us clear indications of just how appreciative frontline staff are of the modelling session we include in training and the various techniques we have incorporated in the lesson plans to instil children’s self-regulation, self-awareness and relationship-building skills. The range of differences they witnessed in their pupils in just one term fired them up. They delight in deepening individuals’ varying levels of improvement and capitalise on teachable moments in real-life situations at any time and anywhere in school.

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT *(continued)***  
**FOR THE YEAR ENDED 31 MARCH 2024**

## ***IMPACTS***

Throughout the financial year, the education sector continued to struggle with the legacy of the pandemic and its inhibiting repercussions on pupils' performance, increased costs, staff recruitment and retention, strikes, Ofsted issues, disquieting world events and low morale. These factors significantly impacted on our income.

However, those using our 'soft skills' programmes for ages 3 to 11 constantly expressed delight in how the different components and activities were making marked changes in pupils' attitudes, social and emotional competencies, capacity to concentrate and learn effectively, behaviour and wellbeing. They also found that as they implemented the modules, they too experienced personal growth, contributing to both short-term and long-term improvements across their entire school communities.

With the re-think about education, there are especially huge pressures on the early years workforce. Our evidence-informed staff training means those with the courage to challenge the status quo can enjoy an improved sense of self-efficacy in implementing and modelling for their pupils, what is now being recognised as essential personal, social and emotional development. They can go beyond what our resources help them achieve in regular, dedicated lesson slots, confidently responding to individuals' various needs and providing guidance in real-life contexts and situations throughout each day.

## ***2024 AND BEYOND***

We will continue to champion deviation from 'business as usual' and support those entering uncharted territory as they begin to systematically nurture whole-child, rounded development. We will further refine our programmes and the training of educationalists so as to blend innovation in teaching with values-themed experiential learning modules that empower and challenge children to be ambitious and the best they can be.

We are committed to young citizens' progress, whatever their starting points, so they are well equipped to gain from all the opportunities in their life-long learning journeys. Our intentions chime with what the Princess of Wales has been advocating since January 2023, when she launched her '*Shaping Us*' initiative to raise public understanding of the crucial importance of the early years of children's lives.

*"The way we develop, through our experiences, relationships, and surroundings during our early childhood, fundamentally shapes our whole lives. It affects everything from our ability to form relationships and thrive at work, to our mental and physical wellbeing as adults and the way we parent our own children. These are the most preventative years. By focusing our collective time, energy, and resources to build a supportive, nurturing world around the youngest members of our society and those caring for them, we can make a huge difference to the health and happiness of generations to come".*

**HUMAN VALUES FOUNDATION  
TRUSTEES' ANNUAL REPORT *(continued)*  
FOR THE YEAR ENDED 31 MARCH 2024**

**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
Ms K Deboo, International Montessori Diploma	
Miss A L Greenwood, B Ed, M Ed, MSc	
Mr Ricci Masero, MCIM, CMktr	Appointed 21 July 2023
Ms E Terblanche, BSc, MBA	
Mrs L A Whittlestone, MCIM, BA	

**Senior Managers**

<b>CEO &amp; Secretary</b>	Ms R C Dewan, BSc
<b>Honorary Treasurer</b>	Mrs V Mohan, FCCA

**Other relevant organisations**

<b>Independent Examiner</b>	Stewart & Co, Chartered Accountants, Knoll House, Knoll Road, CAMBERLEY, Surrey GU15 3SY
<b>Bankers</b>	Lloyds Bank Plc, 15 Penn Road, HAZLEMERE, Bucks HP15 7LN

Supported by



Education  
Endowment  
Foundation

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**FOR THE YEAR ENDED 31 MARCH 2024**

***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 2024. Reference and administrative details set out on Page 9 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 inform and inspire the education sector and provide opportunities for professional development conducive to enriching pre-school and primary stage learning. We provide enlightening, evidence-based resources and training that enhance schools’ performance and help them achieve a more relevant, holistic education for their pupils in line with the rethinking taking place. Our programmes’ processes and practices empower children with competencies, including how to choose and use life-enriching values. Our contributions to advancing the quality and effectiveness of teaching and learning can make transformational and lasting differences to individuals’ wellbeing, mental health, aspirations, attainment and life chances.

*The Big Think* suite of engaging, multi-media, experiential learning programmes has been developed by teachers for teachers. They provide a toolkit and systematic, structured yet flexible pathways for practitioners to progressively equip their pupils aged 3 to 11 with attitudes, knowledge, skills and values that profoundly shape their learning and prospects.

**THE BIG THINK: experiential learning for ages 3-11**  
**that builds an essential toolkit of life skills**



**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

***Objectives and activities continued***

**Public Benefit**

The Trustees confirm they have complied with and paid due regard to the Charity Commission's public benefit guidance when determining the Foundation's aims and objectives and planning future activities. We champion joined-up, 'Big Picture', child-centred education that includes explicit social and emotional development along with nurturing character strengths and the capacity to think critically. Our work builds on the traditional knowledge curriculum, incorporating several preventative elements, such as good mental health practices, resilience, a moral compass and pro-social behaviour.

The collaborative and supportive whole-school community approaches that we advocate provide a quality education that raises the likelihood of all young citizens, whatever their backgrounds, fulfilling their potential and leading ambitious, purposeful, happy, healthy lives. The longer-term repercussions for society include helping to reduce the billions of pounds spent each year as a result of children's underachievement, personal difficulties, poor mental and physical health, involvement in crime, alcohol-related problems, substance abuse, anti-social behaviour, racial and religious disharmony, etc.

**Main Objectives for the year to 31 March 2024**

In March 2023, the Trustees refreshed and finalised the Strategic Plan. We set a tight budget for the year ahead as we focussed on developing a new programme to support children's vitally important early years. With mounting pressures on the education sector, we were determined to improve morale and positively impact the quality of life, learning outcomes and prospects for very young pupils.

Against the backdrop of the legacy of the Covid pandemic and teachers continuing to grapple with the welfare of many of their pupils, along with the changing education landscape, we resolved to pursue the following strategic priorities:

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

**Strategies for achieving these objectives**

**(1) Strengthen our core business activities**

- With the urgent need for higher quality early childhood education and to reduce, or better still, eliminate the gap in attainment by the age of five for many children growing up in socio-economically disadvantaged communities, under guidance and funding from the Education Endowment Foundation (EEF), during the spring and summer, focus on developing *The Big 3 And Me (TB3)* programme and training for the comprehensive Personal, Social and Emotional Development (PSED) of children aged 3 to 5.
- During the autumn, in line with the EEF grant-funded project, lay the foundations for extending the reach of our pioneering work by piloting *TB3* in nurseries and reception classes. Use the feedback and insights gained to make more evidence-based approaches to PSED available to schools and early years settings.

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

*Strategies for achieving these objectives continued*

- Continue to refine and improve *The Big 5 (TB5)* programme to address the evolving needs of children aged 5 to 11. Promote evidence-informed practices, extending the skillsets and expertise of teachers, practitioners and other members of staff. Raise awareness of the importance of regular, timetabled lessons to progressively enable learners to grasp and positively respond to opportunities to flourish and fulfil their potential as healthy, balanced and caring citizens.
- As values become more centre stage throughout the world, in workplaces, individuals' lives and society generally, and educationalists seek impactful, research-based training and products that empower children from their early years, ramp up our efforts to introduce *TB3* and *TB5* to nurseries and schools. Apply a range of marketing approaches, including flexible pricing plans for smaller entities, bespoke practitioner training and parent outreach plans. Offer free, online workshops to demonstrate the methodology and benefits of these key life skills programmes.
- Expand our ability to recruit nurseries and schools to *TB3* and *TB5* across a broad geographic range by steadily developing a network of enthusiasts who can support the introduction of the programmes into appropriate settings across the UK and in due course outside the UK. This initiative can embrace trainers for both on site and online training.

**(2) Communicate and collaborate**

- To extend our reach, expertise and impact, strengthen, initiate and develop partnerships with others who share our vision and values. Collaborate and engage with educational, school, academy and Early Years leaders and practitioners and other like-minded organisations to help primary schools, reception providers and nurseries address new curriculum requirements and age-appropriate development goals.
- Demonstrate to settings with children in the age range of 3 to 11 years how our *TB3* and *TB5* programmes nurture social and emotional skills that are protective factors for mental health and foster techniques for coping with the ubiquitous, high levels of stress and anxiety. With those also determined to address challenges interfering with children's life, learning and wellbeing, raise awareness of how consistent use of these programmes equips children with the tools and resources they need to regulate their emotions, concentrate well, interact constructively with their peers and develop strong and fruitful relationships.
- Work with universities and educational institutions to secure funding for specific research projects into the effectiveness of values-led education in general and our personal, social and emotional development programmes in particular.

**(3) Safeguard the Foundation's financial stability**

- Aim to increase revenues with an imaginative and relevant business model for growth, including campaigns to attract subscriptions for *TB3* and *TB5* and related training sessions and exploring other potential revenue-generating areas, such as supporting schools with parental outreach on relationships education and wellbeing.
- Retain, recruit, develop and support skilled and confident staff, volunteers and trustees, maintaining and growing opportunities to network with others keen to advance young citizens' education experiences.

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

***Strategies for achieving these objectives continued***

- Maintain existing donor/funder relationships and develop new ones, particularly in respect of our efforts to be a catalyst for advancing education and improving the life chances of children who are disadvantaged in various ways.
- Continue recovering reserves to an agreed level by managing the budget to plan.

**(4) Monitor progress**

- Maintain periodic reviews of our strategic direction, taking account of factors affecting the education sector, risks, costs and our resources, the paradigm shift taking place of necessity to transform and regenerate education, how technology is being applied, and global events, and make timely and appropriate adjustments in response to ever-changing realities.
- Continue assessing and monitoring progress towards achieving our aims and delivering on our strategic priorities.

**Significant activities that contributed towards achieving our objectives**

Our involvement throughout the financial year in the Education Endowment Foundation's mission '*to answer the most important questions as suggested by the existing evidence base and school priorities, prioritising the areas that are likely to be most beneficial for socio-economically disadvantaged children*', has been enormously instrumental in achieving our aims.

As we continued to host free webinars, which included increasing the understanding by nursery practitioners, teachers and school leaders of the need for balancing academic learning with life skills development, and conducting training for schools taking up **TB3** and **TB5**, we continuously gained insights into frontline predicaments and experiences. With our long track record of whole-child education, we responded with practical solutions, our principal activities being to:

- ensure **TB3** and **TB5** are regarded as effective, comprehensive 'soft skills' programmes by using research and developing and refining them so they not only align with personal development expectations for children aged 3 to 11 but exceed them
- train educators in conducting community values dialogues to promote shared values and cohesion amongst school staff, children and members of the wider community, particularly as sensitive topics are addressed, such as those in the statutory Relationships, Sex and Health Education (RSHE) curriculum and protected characteristics
- further research, design and deliver engaging, up-to-date teaching methods and best practices and incorporate in training sessions, opportunities to model and rehearse skills new to participants, thereby building their ability to apply them effectively
- make certain programme content remains aligned to and fulfils expectations for Early Years Personal, Social and Emotional Development (PSED) and primary phase Spiritual, Moral, Social and Cultural (SMSC) provision and wider Personal, Social, Health and Economic (PSHE) education
- carry on seeking opinions from practising practitioners so that from the age of 3 to 11 children continuously benefit from empowering, relevant and enjoyable learning experiences
- maintain the high quality of our programmes and recommended implementation methodologies through research, monitoring, feedback and evaluation.

**HUMAN VALUES FOUNDATION  
TRUSTEES' ANNUAL REPORT (*continued*)  
FOR THE YEAR ENDED 31 MARCH 2024**

**ACHIEVEMENTS AND PERFORMANCE**

**Performance achieved against set objectives**

Our team's determination to be a guiding light enabled us to continue to operate under the difficult financial climate and the breadth of hurdles prevailing in schools.

**(1) Strengthen our core business activities**

- Following excellent, informative workshops run by the Education Endowment Foundation, we successfully designed, built, piloted, analysed and reflected on our new programme *The Big 3 And Me* (TB3) for children aged 3 to 5 and the associated training. Such was the enthusiasm for the range of positive impacts on both children and staff after only one term, all the 12 settings involved in piloting *TB3* elected to continue using it for the rest of the academic year. When one setting faced its Ofsted inspection, it was rated Outstanding for its Early Years provision.
- In January 2024 we began penetrating the early years market. Schools with children from the age of 3 or 4 upwards started subscribing for *TB3* together with staff training. For several schools, due to deficit budgets, this was feasible only because of contributions from grants we had received. We, along with school leaders, are enormously appreciative of the funding from The Barleycorn Trust, the Joan Ainslie Charitable Trust, The 29<sup>th</sup> May 1961 Charity, The Shanly Foundation, The Catherine Cookson Charitable Trust, the Fowler Smith and Jones Trust and Mrs L D Rope's Third Charitable Settlement.
- Using experience from piloting *TB3*, we refined *TB5* to ensure teachers have the necessary training and resources required to meet the concerning social and emotional needs of children aged 5 to 11 and provide them with a broader education that better prepares them for their secondary schooling and beyond. The evidence-informed practices we demonstrated in all training sessions were enthusiastically welcomed, along with the structured lesson kits that enrich pedagogy and enhance the expertise of teachers as they use them. We stressed how commitment to timetabled use of *TB3* and *TB5* is needed to deliver on school improvement plans and missions. Staff were amazed at how children responded and the long-term potential for their fulfilment as healthy, balanced and caring members of society.
- We began to apply a range of marketing approaches, including flexible pricing plans for smaller entities, bespoke practitioner training and to lead school community dialogues, promoting cohesion between staff, children, parents and carers.
- We hosted a series of free, virtual workshops to demonstrate the methodology and benefits of high quality, systematic personal, social and emotional development, highlighting effective practices from our life skills programmes.
- We are looking to develop a network of enthusiasts with relevant experience in nurseries and primary schools to support the introduction of our Personal Development programmes into relevant settings across the UK and in due course outside the UK. This will entail engaging trainers for both on site and online training.

**(2) Communicate and collaborate**

- To extend our reach, expertise and impact, we refreshed, initiated and explored partnerships with others who share our vision and values. We collaborated and engaged with educational, school, academy and Early Years leaders and practitioners and other like-minded organisations to help nurseries and primary schools address new curriculum requirements and age-appropriate development goals.

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT *(continued)***  
**FOR THE YEAR ENDED 31 MARCH 2024**

***Achievements and Performance continued***

- Staff responsible for children aged 3 to 11 were relieved to find how our **TB3** and **TB5** programmes incrementally nurture social and emotional skills that are protective factors for mental health and foster coping mechanisms for stress and anxiety. For those also determined to address challenges interfering with children's quality of life, learning and wellbeing, they have been delighted to observe how consistent use of these programmes can be transformative, because of how they equip participants with the tools and resources they need to have a voice, regulate their emotions, interact well in different contexts and form meaningful, enriching relationships.
- We have yet to identify universities and educational institutions with which we can work to secure funding for specific research projects into the effectiveness of values-led education in general and our holistic development programmes in particular.

**(3) Safeguard the Foundation's financial stability**

- Ever since the pandemic, it has been a difficult period for the education sector and this has inevitably affected our income. The timing of the £22,000 grant we were awarded from the Education Endowment Foundation, on the strength of the impactful features in **TB5**, was very fortuitous. The autumn term piloting of **TB3** proved very successful. Our Programme Developer and Trainer, Sarah Pengelly, is to be congratulated on what she achieved working intensely for the first six months of our financial year with a team of excellent, skilled consultants, who were strongly driven to ensure our success. We are well positioned to improve our income streams now that we can provide continuity of high quality personal development programmes, starting with pre-school children aged 3 to 5 and cementing this with sorely needed staff training and learning materials for ages 5 to 11.
- We retained, recruited, developed and supported our remarkably dedicated staff, volunteers and trustees, and are gradually growing our network with others who are eager to advance young citizens' education experiences.
- We are immensely grateful to our existing donors and funders and those who have recently contributed to our efforts to be an innovative catalyst for changing education and improving children's prospects, whatever their starting points.
- We need to continue rebuilding reserves by managing the budget to plan.

**(4) Monitor progress**

- The Covid-19 crisis and subsequent tough and turbulent conditions slowed down our intentions but we resolved to stick to our strategic direction. We responded to and adjusted our intended activities to remain on track, taking into account new realities as global events, risks, costs, our resources, the tilting towards more purposeful, relevant education and advances in technology went on evolving.
- Thanks to the generosity of modest supporters and The Allen Charitable Trust, in the spring of 2024 we were able to embark on refreshing The Big Think website to include **TB3**. We look forward to it enhancing visitors' and users' experiences.

**INCOME AND EXPENDITURE AND THE BALANCE SHEET**

Full details are set out on Pages 23 to 30. The Statement of Financial Activities records gross income for the year ended 31 March 2024 of £74,397 (2023: £72,382) with resources expended of £75,495 (2023: £95,946) representing a net deficit for the year of £1,098 (2023: deficit of £23,564).

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

***Financial review continued***

The Balance Sheet records net assets at 31 March 2024 of £66,156 (2023: £67,255).

High quality education starts with high quality educators. The Foundation is proud to have had the opportunity to develop a new, research-informed programme to support children's rounded development and inspiring training that continues to advance the professionalism of their teachers. While the education sector strives to cope with the aftermath of the pandemic along with budget and staffing constraints, we have continued to be resilient and prepare for the move away from the current rigid education system to the re-alignment that is just over the horizon now with different thinking so no child is left behind.

We are enormously grateful for the funding we have received from all our wonderfully generous and loyal supporters and the grantmakers who, together have enabled us to strengthen, develop and expand our core work and support schools, particularly those in deprived regions of England.

Income from our programmes, sundry products and training amounted to £15,013 (2023: £20,163) while product development amounted to £31,170 (2023: £8,685).

**Principal Funding Sources**

Our work towards systemic improvements in the education children undergo, with a transformative approach to whole-child development, reinforced by collaboration across the whole school community, has always reflected the passion, expertise and creativity of our small, visionary team and volunteers. However, all this is possible only because of our wonderfully generous Members and Friends and leaders of trusts who have supported us during the year and those who continue to do so. The Human Values Foundation exists, is able to be a beacon of hope and make real and lasting differences thanks to all this generosity.

Societal expectations for how pre-school and primary phase children are equipped for their life journeys are rising. ***The Big Think*** dialogic, experiential learning programmes support their development by laying foundations for a positive sense of themselves, social skills, respect for others, emotional wellbeing, critical thinking and self-determination. Armed with essential attitudes, competencies, knowledge and values, ***TB3*** and ***TB5*** participants enjoy their early education experiences, can thrive, fulfil their potential and grow into happy, healthy, inspired citizens capable of making uplifting changes for a better world.

Prior to the pandemic, we planned to become a more self-sustained charity by adopting a new business model with annual subscriptions for our programmes. Progress towards achieving this goal has been hampered during the past four years by global events and the ongoing, harsh economic climate. We still need support from stakeholders and grant-making trusts and foundations so that we can pursue our goals and contribute to the regeneration of education that is far more beneficial for both individuals and the functioning of society.

Teachers have been telling us about the urgent need for exemplary practices and materials to enable them to cope with the challenges their pupils are presenting that are outside their training and experience. We have been filling this gap with ***TB3*** and ***TB5*** workshops and our purposeful lesson packs, bespoke, in-house training and extending teachers' capacity to facilitate the non-cognitive aspects of children's development. We remain optimistic about gaining financial support that will enable us to achieve our longer-term objectives.

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

*Financial review continued*

**Our Supporters**

Day-to-day work undertaken by Rosemary Dewan as Secretary was unpaid (2023: £nil). Rosemary has combined this responsibility with her role as CEO since May 2009 and in view of the persistently tough economic conditions and the charity's ambitions, she continues to 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**

Although the charity's outgoings have more often than not exceed its income, our aim has always been to keep a prudent amount in reserve. This is held in a deposit account. Income from this account was monitored with the average return over the past year being 3.02%.

**Reserves Policy**

The Trustees acknowledge the importance of building a reserve base. Sufficient reserves are pivotal as a strategic enabler for us to ensure operations continue without interruption or harm to the Foundation's products, services and projects. We aim to maintain a minimum unrestricted base reserve commensurate with core operating capability and risk.

The ongoing beleaguered education environment continued to impact our revenues and consequently, the reported free reserves of £15,812 at 31 March 2024 (being the general reserve less investment in intangible fixed assets) are still less than we would wish (2023: £16,497). We are hugely grateful for funding that enables us to plan for and progress our core, evidence-informed activities to support broader education aspirations and widen our reach into the crucially formative Early Years Foundation Stage (EYFS).

**PLANS FOR THE FUTURE**

Excited by the research-led Education Endowment Foundation impetus since early 2023, we will continue to help educationalists think and act differently to bring about the urgently needed changes to achieve a more relevant, holistic and empowering education for young people. Enlightened, changemaking teachers do not want to wait! They are inspired by our offerings and welcome the pragmatic approaches enabling them to rethink practices for leadership, curriculum content and pedagogy that together pave the way for their pupils to flourish and shape a better tomorrow. We intend to progress our work on key areas of need for teachers and children and invest in personnel to support our growth and ambitions. In line with the 4<sup>th</sup> Sustainable Development Goal to be functioning by 2030, that of Quality Education, we remain passionate about delivering our charitable activities.



**HUMAN VALUES FOUNDATION  
TRUSTEES' ANNUAL REPORT (*continued*)  
FOR THE YEAR ENDED 31 MARCH 2024**

***Financial review continued***

We are greatly encouraged by how the education landscape is tilting towards our long-standing vision for empowering, whole-child development from the start of young citizens' schooling. With invigorated determination to be a solution provider for all children thriving, whatever their social backgrounds and innate abilities, subject to satisfactory funding arrangements, we set these management objectives for the year that started on 1 April 2024:

**(1) Strengthen our business activities**

- Further develop *The Big 3 And Me* and *The Big 5* programmes so they not only align with the national curriculum for Personal Development in early years and primary schools but exceed expectations. Apply a range of marketing approaches to expand our reach, including flexible pricing plans for small settings, bespoke practitioner training and community values dialogues, involving parents and carers.
- Continue offering free virtual workshops, sharing expertise and demonstrating the effectiveness of *TB3* and *TB5* methodologies and how the programme content prepares the emerging generation as changemakers, who will be able to confidently contribute to shaping a better future personally, locally, nationally and globally.

**(2) Communicate and collaborate**

- Complete the work to refresh and simplify The Big Think website, clarifying what *TB3* and *TB5* are designed to achieve, enriching the user experience with research-informed elements and making it a stimulating platform for those accessing the multi-media resources.
- Create training films that model effective implementation of the various features of the programmes thereby building confidence in unfamiliar, innovative practices and widening the geographical scope for upscaling our endeavours.
- In response to requests from Early Years practitioners, to deepen and reinforce learning, create a set of engaging stories about the qualities and character strengths of the three *TB3* characters and how they cope with life's challenges.
- Maintain, initiate and develop partnerships with others who share our vision and values. Collaborate and engage with educational, school, academy and Early Years leaders and practitioners and other like-minded organisations to help primary schools, reception providers and nurseries to think differently, move the more child-centred education dial forward and gain the understanding and skills that are needed for achieving age-appropriate development goals and instilling protective factors for managing mental health, stress and the plethora of anxieties children are facing.

**(3) Maintain the Foundation's financial stability**

- Campaign to increase revenues, growing subscriptions for *TB3* and *TB5* and related training sessions and exploring other potential revenue-generating areas, such as parental outreach, supporting schools with their statutory consultation about Relationships, Sex and Health Education (RSHE).
- Retain, recruit, develop and support skilled and confident staff, volunteers and trustees, maintaining and growing opportunities to network with others keen to advance the education experiences of pre-school and primary phase children.
- Maintain existing donor/funder relationships and develop new ones, particularly in relation to grant support making it feasible for small schools to afford *TB3* and *TB5* and attracting groups of schools with discounts, such as across a borough or within a multi-academy trust.
- Continue recovering reserves to an agreed level by managing the budget to plan.

**HUMAN VALUES FOUNDATION  
TRUSTEES' ANNUAL REPORT *(continued)*  
FOR THE YEAR ENDED 31 MARCH 2024**

*Financial review continued*

**(4) Monitor progress**

- Review our strategic direction throughout the year, taking account of factors affecting the education sector, risks, costs and our resources, the shift taking place of necessity to transform and regenerate education, technological and artificial intelligence (AI) influences, and global events, making timely and appropriate adjustments in response to ever-changing 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 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 2023/2024 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 Sheila Evered's contributions as 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. 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 the provisions of the Articles of Association and being eligible, Charles Fowler, who retires by rotation, will be standing for election in November 2024. We are enormously grateful to Erica Terblanche, also due to retire, for her substantial contributions during her 7 years as a Trustee, particularly around the time when we were formulating strategic plans to launch The Big Think. We are delighted to be retaining our connection with Ms Terblanche as an Ambassador for the Foundation.

**HUMAN VALUES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT *(continued)***  
**FOR THE YEAR ENDED 31 MARCH 2024**

*Organisational structure continued*

**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**

During Council meetings, the Trustees and 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 2024. It covers the aims and objectives of the Foundation and is the basis for planning and progress reviews. In readiness for the start of a financial year, we discuss 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 uncertainties due to global economic and social factors, reliance on key personnel, financial, and IT failure. We have reviewed our financing and fundraising strategy taking into account future unpredictability, the need for flexibility as we navigate the turbulent environment, and our resolve to constantly align our products and services with the learning priorities of teachers, young people and other stakeholders.

**TRUSTEES**

**Trustees' insurance**

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

**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).

**HUMAN VALUES FOUNDATION  
TRUSTEES' ANNUAL REPORT *(continued)*  
FOR THE YEAR ENDED 31 MARCH 2024**

***Organisational structure continued***

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. They must ensure 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 9. 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 28 September 2024.



.....  
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 2024**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024 that are set out on Pages 23 to 30.

**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.



**Charlotte Ryan ACA  
Stewart & Co  
Chartered Accountants**

1 October 2024

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 2024**

	<u>Note</u>	<u>2024</u> Unrestricted funds Total £	<u>2023</u> Unrestricted funds Total £
<b>INCOME &amp; EXPENDITURE</b>			
<b>Income and endowments from:</b>			
Donations and legacies		18,220	34,501
Charitable activities		15,013	20,163
Other trading activities		40,000	17,050
Investments		1,164	668
<b>Total income and endowments</b>	<b>3</b>	<b>74,397</b>	<b>72,382</b>
<b>Expenditure on:</b>			
Raising funds		(1,081)	(1,324)
Charitable activities		(61,252)	(64,233)
Other		(13,162)	(30,389)
<b>Total expenditure</b>	<b>4</b>	<b>(75,495)</b>	<b>(95,946)</b>
<b>Net (expenditure) / income</b>		<b>(1,098)</b>	<b>(23,564)</b>
<b>Net movement in funds</b>		<b>(1,098)</b>	<b>(23,564)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward at 1 April		67,254	90,818
<b>Total funds carried forward at 31 March</b>	<b>13</b>	<b>66,156</b>	<b>67,254</b>

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 26 to 30 form part of these financial statements.

**HUMAN VALUES FOUNDATION**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	<u>Note</u>		<u>2024</u>	<u>2023</u>
		£	£	£
<b>FIXED ASSETS</b>				
Intangible fixed assets	5		22,754	18,439
<b>TOTAL FIXED ASSETS</b>			22,754	18,439
<b>CURRENT ASSETS</b>				
Stocks	6	3,500		1,805
Debtors	7	1,240		3,003
Cash and short-term deposits	8	47,991		57,580
<b>TOTAL CURRENT ASSETS</b>		52,731		62,388
<b>CURRENT LIABILITIES</b>				
Creditors: amounts due within 1 year	9	(4,650)		(4,882)
<b>NET CURRENT ASSETS</b>			48,081	57,506
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			70,835	75,945
Creditors: amounts falling due after more than 1 year	10		(4,679)	(8,691)
<b>NET ASSETS</b>	11		66,156	67,254
<b>FUNDS</b>				
<b>Unrestricted Income Funds:</b>				
General funds	12	38,566		34,936
Designated funds	12	27,590		32,318
<b>Total Unrestricted Income Funds:</b>			66,156	67,254
<b>GENERAL FUNDS</b>	13		66,156	67,254

**HUMAN VALUES FOUNDATION**  
**BALANCE SHEET *(continued)***  
**AS AT 31 MARCH 2024**  
**Trustees' statements required by Sections 475(2) and (3)**  
**for the year ended 31 March 2024**

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 2024; 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 28 September 2024 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 2024**

**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 9. 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 does not include the costs of disseminating information in support of the charitable activities. Expenditure on charitable activities comprises the costs of all resources, including support costs, applied in undertaking work to meet the objectives of the charity and governance costs incurred in connection with the 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 2024**

**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 (2023: 0).

**HUMAN VALUES FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>3 <u>Income and Endowments from:</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>Income from donations and legacies:</b>		
Donations & gifts	17,429	33,561
Membership subscriptions	791	940
<b>Income from charitable activities:</b>		
Sale of goods	15,013	20,163
<b>Income from other trading activities:</b>		
Raising funds	40,000	17,050
<b>Income from investments:</b>	1,164	668
<b>Total Income and Endowments</b>	<b><u>74,397</u></b>	<b><u>72,382</u></b>
<b>4 <u>Expenditure on:</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>Expenditure on Raising funds</b>	<b><u>(1,081)</u></b>	<b><u>(1,324)</u></b>
<b>Expenditure on Charitable activities</b>		
Cost of goods sold	(3,231)	(961)
Exhibitions, Functions & Workshops	(2,225)	(7,990)
Publicity materials	(5,162)	(23,110)
Recruitment & training	(944)	(998)
TB3+ME Product development costs	(27,000)	-
TB5 Product development costs	(4,170)	(8,685)
Travel, accommodation and subsistence	(295)	(123)
Telephone, postage and supplies	(407)	(436)
Premises and facilities	(276)	(276)
Promoter's fees	(2,864)	(6,990)
Consultancy fees	(11,999)	(12,186)
Stock written off	(215)	(258)
Governance costs		
Administration and management	(1,864)	(1,650)
Independent examination fees	(600)	(570)
<b>Expenditure on Charitable activities sub-total</b>	<b><u>(61,252)</u></b>	<b><u>(64,233)</u></b>
<b>Other expenditure</b>		
Fixed assets amortisation	(12,890)	(30,017)
Bank interest paid	(272)	(372)
<b>Other expenditure sub-total</b>	<b><u>(13,162)</u></b>	<b><u>(30,389)</u></b>
<b>Total Expenditure</b>	<b><u>(75,495)</u></b>	<b><u>(95,946)</u></b>

**HUMAN VALUES FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>5</b>	<b><u>Intangible Fixed Assets</u></b>	<b><u>2024</u></b>	<b><u>2024</u></b>	<b><u>2024</u></b>
		<b>Product</b>	<b>Website</b>	<b>TOTAL</b>
		<b>Development</b>	<b>Upgrade</b>	
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Used for charitable purposes</b>			
	<i>Cost</i>			
	Cost brought forward	110,320	9,787	120,107
	Additions	15,235	1,970	17,205
	Cost carried forward	<u>125,555</u>	<u>11,757</u>	<u>137,312</u>
	<i>Amortisation</i>			
	Amortisation brought forward	(95,143)	(6,525)	(101,668)
	Amortisation charge for the year	(10,443)	(2,447)	(12,890)
	Amortisation carried forward	<u>(105,586)</u>	<u>(8,972)</u>	<u>(114,558)</u>
	<b>Net book value at 31 March 2024</b>	<u>19,969</u>	<u>2,785</u>	<u>22,754</u>
	Net book value at 31 March 2023	<u>15,177</u>	<u>3,262</u>	<u>18,439</u>
<b>6</b>	<b><u>Stocks</u></b>		<b><u>2024</u></b>	<b><u>2023</u></b>
			<b>£</b>	<b>£</b>
	At 1 April		1,805	2,207
	Additions		5,135	-
	Cost of Sales		(3,440)	(402)
	<b>At 31 March</b>		<u>3,500</u>	<u>1,805</u>
<b>7</b>	<b><u>Debtors</u></b>		<b><u>2024</u></b>	<b><u>2023</u></b>
			<b>£</b>	<b>£</b>
	Trade debtors		284	1,768
	Other debtors		110	108
	Prepayments		846	1,127
			<u>1,240</u>	<u>3,003</u>
<b>8</b>	<b><u>Cash And Short-term Deposits</u></b>		<b><u>2024</u></b>	<b><u>2023</u></b>
			<b>£</b>	<b>£</b>
	Deposit accounts		47,852	57,345
	Current account		139	235
			<u>47,991</u>	<u>57,580</u>
<b>9</b>	<b><u>Creditors</u></b>		<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>amounts falling due within 1 year</b>		<b>£</b>	<b>£</b>
	<b>Accruals:</b>			
	Trading		-	(237)
	Other		(50)	(75)
	External examination fees		(600)	(570)
	Covid-19 Bounce Back Loan		(4,000)	(4,000)
			<u>(4,650)</u>	<u>(4,882)</u>

**HUMAN VALUES FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>10</b>	<b>Creditors</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
	amounts falling due after more than 1 year	<b>£</b>	<b>£</b>
	Life subscriptions	(12)	(24)
	Covid-19 Bounce Back Loan	(4,667)	(8,667)
		<b><u>(4,679)</u></b>	<b><u>(8,691)</u></b>

**11 Analysis Of Net Assets Between Funds**

	Fixed assets	Net current assets	Creditors due after more than 1 year	Total net assets
	£	£	£	£
Unrestricted funds	22,754	48,081	(4,679)	66,156
	<b><u>22,754</u></b>	<b><u>48,081</u></b>	<b><u>(4,679)</u></b>	<b><u>66,156</u></b>

**12 Unrestricted Funds**

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General reserve	34,936	33,796	(30,166)	38,566
Designated funds	32,318	40,600	(45,328)	27,590
<b>Total unrestricted funds</b>	<b><u>67,254</u></b>	<b><u>74,396</u></b>	<b><u>(75,494)</u></b>	<b><u>66,156</u></b>

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**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>£</b>	<b>£</b>
Funds at 1 April	67,254	90,818
Gross income	74,396	72,382
Total expenditure	(75,494)	(95,946)
<b>Funds at 31 March</b>	<b><u>66,156</u></b>	<b><u>67,254</u></b>

**14 Related Party Transactions**

Expenses reimbursed to Trustees for their services amounted to £nil (2023: £nil).  
Directors and Officers insurance was included in the Combined policy.