PUBLIC INTEREST RESEARCH CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

CONTENTS AND COMPANY INFORMATION

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DIRECTORS:
R Luff
T Hyatt
N Akehurst
C Magee
M Banfield
O Blocker (Chair)
C Varè
O Vukovic

SECRETARY: A Jarrett

REGISTERED OFFICE:
Y Plas
Machynlleth
Powys
SY20 8ER

REGISTRATION NUMBER: 1112242

CHARITY NUMBER: 266446

BANKERS:
The Co-operative Bank
PO Box 200
Delf House
Southway
Skelmersdale
WN8 6GH

Triodos Bank UK Ltd
Deanery Road
Bristol
BS1 5AS

AUDITORS:
Prentis & Co LLP
Accountants & Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 31st December 2025.

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) (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT
The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. In the event of the company being wound up the liability of the members is limited to £1. On 28th February 2020 the Articles of Association were updated to bring them into line with the Companies Act 2006 and allow for remote meetings.

APPOINTMENT OF DIRECTORS
The Board of Directors has the power to appoint additional members.

DIRECTORS TRAINING
Directors of the charity keep their knowledge of the charity sector up to date as necessary. The company secretary briefs them at regular intervals on activity.

In the event of new directors being admitted the charity, the directors would ensure that they had a suitable induction process.

ORGANISATION
The Charity is organised so that the directors meet when required (currently on a quarterly basis) to oversee the administration of the Charity. The objects are attained with the services of six part time project staff and researchers who utilise the funds as needed to carry out planned research. There have been no changes in the policies adopted to achieve the charitable objectives during the year.

RISK
The directors keep the areas of risk under review and it is on the agenda for their meetings.

OBJECTS AND ACTIVITIES
The Charity's object is to research the organisation and activity of government, industry, business, trade, the professions and the services and to assess their impact on the environment and life of the community and to make the result of such research available to and for the benefit of the public. Its policies in carrying out the objects remain unchanged.

ACHIEVEMENTS, PERFORMANCE AND FUTURE DEVELOPMENTS
In 2025 we have continued to support those working on climate, social, racial and economic justice to research and strengthen the stories that unite us. This year we completed the first iteration of our flagship new leadership programme, Building Our Narrative Power.

Strategy

Building our Narrative Power

2025 saw the final year of our flagship new leadership programme, Building Our Narrative Power, which we took stock of this year and also had independently evaluated by our partners at Liverpool World Centre.

As well as the final sessions, we hosted a public reflections session for BONP participants, community organisers and narrative practitioners from across our movements to reflect on our learnings from Building Our Narrative Power. We offered all of our participants a follow-up year of staff support and mentoring to help them apply the learnings from the initial year which continued into 2026.

Democratising Narrative Training: We continued work on the first one-stop-shop resource library of narrative and framing resources in the UK (due to be launched in 2026).

Online training: The new interaction of our online course, Getting Started with Narrative Change ran in early 2025 with 190 participants.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

REPORT OF THE DIRECTORS CONT.....

Evaluation & Learning: Work continued with external consultants, Liverpool World Centre, who were present throughout the 2024 Building Our Narrative Power program. They reported in early 2025 and we have integrated their findings into the next stage of our strategy.

Strategy Development

Building on the insights gained from our previous strategy and the Liverpool World Centre's evaluation of BONP's impact, we worked on developing our new strategic framework. The process involved direct input from both the Board and the staff. To guide this work, we engaged an external facilitator. The strategy was completed in summer 2025 and is now being implemented into 2026.

Organisational Development

In 2025, we implemented plans developed in 2024 to transition from a flat structure to a new model featuring two 'Heads of' roles - Head of Programmes and Head of Operations. This change aims to ensure organisation-wide participation in decision-making, improve accountability and drive progress.

Recruitment started in June 2025 and the new roles were in place in October 2025 with Hannah Smith moving from Curriculum Lead to Head of Programmes and Anu Priya brought on board as Head of Operations.

FINANCIAL REVIEW
During the year expenditure exceeded income by £59,652, prior year expenditure exceeded income by £67,045.

RESERVES
The directors try to ensure that the Charity has sufficient cash reserves to meet three months running costs, as funding is generally provided quarterly.

DIRECTORS
All directors of the charitable company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named on the company information page served throughout the year except as shown below. The Board has power to appoint additional Trustees as it considers fit to do so:

E Andrews (resigned 15th September 2025)
R Luff (resigned 20th April 2026)
D Hebron (resigned 2nd April 2025)
O Vukovic (appointed 20th April 2026)
L McKay (resigned 15th September 2025)
C Varè (appointed 20th April 2026)
M Banfield (appointed 20th April 2026)
O Blocker (appointed 20th April 2026)

KEY PERSONNEL AND PAY POLICY
The directors consider the Board of Directors as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day to day basis. All directors give their time freely.

POTENTIAL IMPACT OF LEAVING THE EUROPEAN UNION
The directors have considered the impact of leaving the European Union and have concluded that the event has not significantly impacted the Charity's activities.

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company and Charity law require the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

REPORT OF THE DIRECTORS CONT.....

- prepare the financial statements on the going concern basis unless it is inappropriate to assume the Charity will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act 2011 and the Charity (Accounts and Reports) Regulations.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors in office at the date the Directors' Report is approved confirm that:

- so far as each director is aware, there is no relevant audit information of which the charity's auditor is aware; and
- the directors have taken all steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

AUDITORS
The Auditors, Prentis & Co LLP, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 22 September 2026 and signed on its behalf.

.....
O BLOCKER (CHAIR)
DIRECTOR

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUBLIC INTEREST RESEARCH CENTRE LIMITED

We have audited the financial statements of Public Interest Research Centre Limited for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows, and the related notes on pages 10 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standards 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), as applicable to financial statements prepared in accordance with the small companies regime of the Companies Act 2006.

OPINION

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with ethical requirements that are relevant to the audit of the financial statements in the UK, including FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report other than the financial statements and our Auditor's report therein. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUBLIC INTEREST RESEARCH CENTRE LIMITED .... Continued

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Directors.

RESPONSIBILITIES OF THE DIRECTORS

As explained more fully in the Statement of Directors' Responsibilities statement set out on pages 2 and 3 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

IDENTIFYING AND ASSESSING POTENTIAL RISKS RELATED TO IRREGULARITIES

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The primary responsibility for the prevention and detection of irregularities including fraud rests with both the management and those charged with governance of the charitable company. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the nature of the industry and sector, control environment, laws and regulations and business performance of the charitable company, including its remuneration policies. Laws and regulations considered included, but were not limited to, the Companies Act 2006, Charities Act 2011, Charity SORP and FRS102.

We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud. We also enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.

We considered the opportunities and incentives that may exist within the organisation for fraud.

Based on this understanding, we designed specific audit procedures to identify instances of non-compliance with laws and regulations, including obtaining corroborative evidence as required. Examples of procedures included reviewing large and unusual transactions, reviewing large and unexpected variances, reviewing journal entries and reviewing legal correspondence.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUBLIC INTEREST RESEARCH CENTRE LIMITED .... Continued

There are inherent limitations in the audit procedures described above, not least as sampling is used under International Auditing Standards, therefore not all transactions are reviewed. This means there is a risk we will not detect all irregularities including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk of not detecting a material misstatement due to fraud is also higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, collusion, omission or intentional misrepresentation.

Relevant identified laws and regulations were communicated within the engagement team so they remained alert throughout the audit for indications of fraud or non-compliance.

USE OF OUR REPORT

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



NIGEL PRENTIS FCA (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
ACCOUNTANTS & STATUTORY AUDITORS

115c Milton Road
Cambridge
CB4 1XE

1/10/26

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	2025 Total	Unrestricted Funds	Restricted Funds	2024 Total
INCOME		£	£	£	£	£	£
Grants and donations	2	174,588	-	174,588	222,318	50,000	272,318
Charitable activities	3	212	-	212	42,011	-	42,011
Investment income		1,115	-	1,115	2,081	-	2,081
TOTAL INCOME		175,915	-	175,915	266,410	50,000	316,410
EXPENDITURE							
Charitable activities:							
Research work and other charitable activity		185,567	50,000	235,567	324,403	59,052	383,455
TOTAL EXPENDITURE	4	185,567	50,000	235,567	324,403	59,052	383,455
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR	5	(9,652)	(50,000)	(59,652)	(57,993)	(9,052)	(67,045)
Total funds brought forward		98,611	50,000	148,611	156,604	59,052	215,656
Total funds carried forward		88,959	-	88,959	98,611	50,000	148,611

None of the companies activities were acquired or discontinued during the year and there were no recognised gains or losses for 2025 or 2024 other than those included in the Statement of Financial Activities.

The notes on pages 10 to 15 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

BALANCE SHEET

	Notes	2025 £	£	2024 £	£
FIXED ASSETS					
Tangible assets	7		744		1,461
CURRENT ASSETS					
Debtors	8	2,161		514	
Cash at bank and in hand		99,923		159,247	
Total Current Assets		102,084		159,761	
LIABILITIES					
Creditors: amounts falling due within one year	9	13,869		12,611	
Net Current Assets			88,215		147,150
NET ASSETS			88,959		148,611
THE FUNDS OF THE CHARITY					
Unrestricted Income funds	11		88,959		98,611
Restricted Income funds	12		-		50,000
TOTAL FUNDS			88,959		148,611

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 22 September 2026 and signed on its behalf.

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O BLOCKER (CHAIR)
DIRECTOR

The notes on pages 10 to 15 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

STATEMENT OF CASH FLOWS

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash (used by)/provided by operating activities	13	(59,324)	22,826
Cash flows from investing activities:			
Purchase of property, plant and equipment		-	(886)
Net cash provided by investing activities		-	(886)
Change in cash and cash equivalents in the reporting period		(59,324)	21,940
Cash and cash equivalents at the beginning of the reporting period		159,247	137,307
Cash and cash equivalents at the end of the reporting period		99,923	159,247

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Public Interest Research Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are stated in pound sterling (£) which is the functional currency of the charity.

(b) INCOME RECOGNITION

Grants and donations are recognised when there is entitlement.

(c) EXPENDITURE RECOGNITION

Expenditure includes all costs directly incurred on charitable projects being run by the Charity. It is recognised when it is incurred.

(d) VALUE ADDED TAX

Expenditure includes VAT where appropriate.

(e) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.
Depreciation is provided on all tangible assets at rates calculated to write-off the costs less estimated residual value of each asset over its expected useful life as follows:

Office equipment	- over 4 years
Computer equipment	- over 4 years
Fixtures and fittings	- over 8 years

(f) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profit as incurred.

(g) FOREIGN CURRENCIES

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the movement of funds.

NOTES TO THE FINANCIAL STATEMENTS

2. GRANTS AND DONATIONS

- Current Year

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Grants received during the year			
Joseph Rowntree Charitable Trust	48,455	-	48,455
Esme Fairbairn Foundation	68,640	-	68,640
Nebula Fund	57,053	-	57,053
	174,148	-	174,148
Donations received during the year	440	-	440
	174,588	-	174,588

- Prior Year

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Grants received during the year			
Jam Today	15,000	-	15,000
Joseph Rowntree Charitable Trust	50,485	-	50,485
Paul Hamlyn Foundation	35,000	-	35,000
Esme Fairbairn Foundation	68,500	-	68,500
Calouste Gulbenkian Foundation	-	20,000	20,000
Nebula Fund	53,123	-	53,123
Lankelly Chase Foundation	-	30,000	30,000
	222,108	50,000	272,108
Donations received during the year	210	-	210
	222,318	50,000	272,318

3. INCOME FROM CHARITABLE ACTIVITIES

- Current Year

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Commissioned work	-	-	-
Book sales	21	-	21
Miscellaneous income	191	-	191
	212	-	212

- Prior Year

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Commissioned work	41,773	-	41,773
Book sales	47	-	47
Miscellaneous income	191	-	191
	42,011	-	42,011

NOTES TO THE FINANCIAL STATEMENTS

4. EXPENDITURE ON CHARITABLE ACTIVITIES - Current Year

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Research salaries (note 6)	108,172	30,000	138,172
Research costs	49,310	20,000	69,310
Computer support	2,416	-	2,416
Travelling expenses	2,642	-	2,642
Telephone	851	-	851
Office rent and utilities	8,630	-	8,630
Stationery, office supplies and printing	102	-	102
Subsistence and hospitality	396	-	396
Postage	26	-	26
Books, subscriptions etc.	2	-	2
Bank charges	70	-	70
Miscellaneous expenses	5,400	-	5,400
Depreciation	717	-	717
Seminar costs	700	-	700
Training	590	-	590
	180,024	50,000	230,024
GOVERNANCE COSTS			
Auditors remuneration	5,543	-	5,543
	185,567	50,000	235,567

EXPENDITURE ON CHARITABLE ACTIVITIES - Prior Year

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Research salaries (note 6)	155,719	44,052	199,771
Research costs	86,288	15,000	101,288
Computer support	4,307	-	4,307
Travelling expenses	9,916	-	9,916
Telephone	802	-	802
Office rent and utilities	8,331	-	8,331
Stationery, office supplies and printing	1,556	-	1,556
Subsistence and hospitality	4,934	-	4,934
Postage	110	-	110
Books, subscriptions etc.	334	-	334
Bank charges	92	-	92
Miscellaneous expenses	23,707	-	23,707
Depreciation	1,368	-	1,368
Seminar costs	21,125	-	21,125
Training	483	-	483
	319,072	59,052	378,124
GOVERNANCE COSTS			
Auditors remuneration	5,331	-	5,331
	324,403	59,052	383,455

5. NET INCOME FOR THE YEAR

	2025 £	2024 £
The net income for the year is stated after charging:		
Depreciation of tangible fixed assets owned by the Charity	717	1,368
Audit fee	5,543	5,331

MANAGEMENT THREAT IN RELATION TO NON-AUDIT SERVICES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

6. STAFF COSTS

No remuneration was paid to directors during the year.
There were no amounts paid to directors for reimbursement of expenses within the year (2024: £Nil).

	2025	2024
	£	£
Salaries	132,044	182,447
Social security and pension costs	6,128	17,324
	138,172	199,771

The average weekly number of staff employed by the Charity during the year was:

	2025	2024
Direct charitable workers	5	7

The key management personnel of the charitable company comprise the Trustees.

No employee received remuneration of more than £60,000.

7. TANGIBLE FIXED ASSETS

Current Year	Office Equipment	Computer Equipment	Fixtures and Fittings	Total
COST	£	£	£	£
Balance at 1.1.25 and 31.12.25	8,981	14,253	3,698	26,932
DEPRECIATION				
Balance at 1.1.25	8,785	12,988	3,698	25,471
Charge for the year	98	619	-	717
Balance at 31.12.25	8,883	13,607	3,698	26,188
NET BOOK VALUE at 31.12.25	98	646	-	744

- Prior Year	Office Equipment	Computer Equipment	Fixtures and Fittings	Total
COST	£	£	£	£
Balance at 1.1.24	8,981	13,367	3,698	26,046
Additions	-	886	-	886
Balance at 31.12.24	8,981	14,253	3,698	26,932
DEPRECIATION				
Balance at 1.1.24	8,687	11,718	3,698	24,103
Charge for the year	98	1,270	-	1,368
Balance at 31.12.24	8,785	12,988	3,698	25,471
NET BOOK VALUE at 31.12.24	196	1,265	-	1,461

8. DEBTORS

	2025 Due within one year	2024 Due within one year
	£	£
Prepayments	2,074	-
Other debtors	87	514
	2,161	514

NOTES TO THE FINANCIAL STATEMENTS

9. CREDITORS

	2025 Due within one year £	2024 Due within one year £
Trade creditors	4,181	4,292
Taxation and social security	2,975	1,129
Accruals	3,629	4,106
Other creditors	3,084	3,084
	13,869	12,611

10. SHARE CAPITAL

The company is limited by guarantee and does not have any share capital. The liability of the Members is limited to £1 each in the event of the company being wound up.

11. MOVEMENTS OF FUNDS

- Current Year

	2025 Unrestricted £	2025 Restricted £	2025 Total £
Balances brought forward at 1.1.25	98,611	50,000	148,611
Income	175,915	-	175,915
Expenditure	(185,567)	(50,000)	(235,567)
Balances carried forward at 31.12.25	88,959	-	88,959

- Prior Year

	2024 Unrestricted £	2024 Restricted £	2024 Total £
Balances brought forward at 1.1.24	156,604	59,052	215,656
Income	266,410	50,000	316,410
Expenditure	(324,403)	(59,052)	(383,455)
Balances carried forward at 31.12.24	98,611	50,000	148,611

12. RESTRICTED FUNDS

- Current Year

	Funds brought forward at 1.1.25 £	Grants Received £	Expenditure £	Funds carried forward at 31.12.25 £
Calouste Gulbenkian Foundation	20,000	-	(20,000)	-
Lankelly Chase Foundation	30,000	-	(30,000)	-
	50,000	-	(50,000)	-

- Prior Year

	Funds brought forward at 1.1.24 £	Grants Received £	Expenditure £	Funds carried forward at 31.12.24 £
Calouste Gulbenkian Foundation	20,375	20,000	(20,375)	20,000
Lankelly Chase Foundation	23,677	30,000	(23,677)	30,000
Lankelly Chase Foundation - "Embrace the Mess"	15,000	-	(15,000)	-
	59,052	50,000	(59,052)	50,000

NOTES TO THE FINANCIAL STATEMENTS

12. RESTRICTED FUNDS .....(continued)

Calouste Gulbenkian Foundation: Diversify, democratise, and deepen civil society's work on story, framing and narrative.

Lankelly Chase Foundation: Support the Building Narrative power training course.

13. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net movement in funds	(59,652)	(67,045)
Add back depreciation	717	1,368
Decrease(increase) in debtors	(1,647)	88,512
Increase/(decrease) in creditors	1,258	(9)
Net cash provided/(used by) by operating activities	(59,324)	22,826