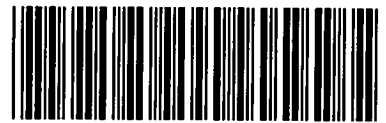


**REGISTERED COMPANY NUMBER: 02440899 (England and Wales)**

**Report of the Council and  
Unaudited Financial Statements for the year ended 31 March 2025  
for  
UNLOCK DEMOCRACY**

Thorne Lancaster Parker  
5th Floor  
Palladium House  
1-4 Argyll Street  
London  
W1F 7TA

FRIDAY



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COMPANIES HOUSE

## **UNLOCK DEMOCRACY**

### **Contents of the Financial Statements for the year ended 31 March 2025**

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## **UNLOCK DEMOCRACY**

### **REFERENCE AND ADMINISTRATIVE DETAILS** **for the year ended 31 March 2025**

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#### **Directors – (Current)**

Stephen Francis Carter  
Jessica Clara Metheringham  
Ian Driver (appointed 25.07.24)  
Stephen Gosling  
Stuart Clark Hill (resigned 25.07.24)  
David Schley (appointed 25.07.24)  
Jacob Webb (resigned 25.07.24)  
Samuel Wheeler (appointed 25.07.24)  
Luke Williams

#### **Company Secretary**

Simon Howard

#### **Company Registration number**

02440899

#### **Registered office**

Unit 6  
The Foundry  
17 Oval Way  
London  
SE11 5RR

#### **Reporting Accountants**

Thorne Lancaster Parker  
5th Floor  
Palladium House  
1-4 Argyll Street  
London  
W1F 7TA

## **UNLOCK DEMOCRACY**

### **REPORT OF THE COUNCIL for the year ended 31 March 2025**

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The Council (which is the board of directors for company law purposes) Presents its report and the accounts of the company for the year ended 31 March 2025. Reference and administrative details on page 1 form a part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with applicable law, the memorandum and articles of association and 'Accounting and Reporting by charities: Statement of Recommended Practice applicable to entities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). Although the organisation is not a UK registered charity, this has been done to comply with best practice as Unlock Democracy is a not-for-profit organisation.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Unlock Democracy ("UD") is a cross party, unaffiliated, campaigning organisation which operates according to the constitution agreed at its founding AGM. It is a not-for-profit company limited by guarantee and is also the only shareholder in Rodell Properties Limited ("Rodell"), a property investment company.

Legal responsibility for the management and stewardship of Unlock Democracy rests with the Council, a board directly elected by Unlock Democracy's members every two years. The procedures for Unlock Democracy's elections and replacing members of the Council in between elections are set out in the constitution. After each election, the Council appoints a Chair (or if desired Joint Chairs); and a Management Board, including a Vice Chair for Rodell. They all serve 2 year terms.

Day-to-day management of Unlock Democracy is delegated to the Director. The Management Board, which is a sub-committee of the Council, is responsible for overseeing the finances and Rodell, appointing the Director, and overseeing the employment of staff. Management Board members are the directors of Unlock Democracy for the purpose of Companies House. The Director's salary is agreed through an appraisal system and approved by the Management Board.

At the first Council meeting after each election, there is an induction session for all members of the Council. They are also given an induction pack which sets out their responsibilities as company directors, including Unlock Democracy's governing documents, a document on how decisions are taken and at what level decisions are taken, as well as an overview of the governance of Rodell and its relationship to Unlock Democracy.

Unlock Democracy's Council is responsible for assessing and monitoring risks to Unlock Democracy both organisationally and politically. Risk management is regularly reviewed and reported on annually at the AGM.

### **Council Members**

The following are Council members who are not directors of Unlock Democracy (the Company):

- Catherine Zena Bearder
- Antony Frost (resigned 05.07.24)
- Peter John Hirst (resigned 05.07.24)
- Lee Jasper (appointed 05.07.24)
- Deborah Manzoori (appointed 05.07.24)
- Maggie Nelmes (resigned 05.07.24)
- Chante O'Shaughnessy (appointed 05.07.24)
- Vicky Seddon
- Mary Southcott (appointed 05.07.24)
- Rebecca Warren
- Richard Wood (appointed 05.07.24)

## UNLOCK DEMOCRACY

### Report of the Council (Continued) for the year ended 31 March 2025

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#### MEMBERSHIP

Membership is open to all who support the purpose of the Organisation, they pay current membership subscriptions and abide by the constitution.

#### OBJECTIVES AND ACTIVITIES

##### *Objectives*

Unlock Democracy argues and campaigns for a vibrant, inclusive democracy that puts power in the hands of the people.

We seek a democratic participative process resulting in a written constitution that serves and protects the people. That constitution would define the roles of, and relationships between, the Executive, Legislature and Judiciary. It would determine how, and to what extent, power is shared between representatives at local, national and United Kingdom levels, and with international levels, and with international organisations. It would enshrine basic liberties and human rights for all.

##### *We Campaign:*

- For fair and open elections;
- For transparency in public decision making;
- To ensure that power is exercised as close to people as is practicable;
- To empower individuals and their communities to have a greater say over the decisions that affect them;
- For democratic accountability of all elected representatives, government and public bodies; and
- For universal human rights for all.

##### *We promote:*

- A new culture of informed political interest and responsibility, paving the way for increased enthusiastic public participation; and
- A pluralist democracy that is responsive to the problems and aspirations of all people, valuing and accommodating difference, diversity and universal human rights. Everyone has the right to live their life in dignity under the law, and free from fear.

Unlock Democracy is a non-aligned organisation, committed to working inclusively across the political spectrum. We seek to understand how democracy works in practice and to use evidence-based research to inform and develop policies. We stand against cynicism and disengagement, and for a living democracy with the people, all the people, at its heart.

##### *Activities*

Unlock Democracy campaigns for a vibrant, inclusive democracy that puts power in the hands of the people. This will be achieved by creating a new constitutional settlement, designed by a citizen-led, deliberative, constitutional convention and/or citizens' assembly.

Campaigning activities include mobilising supporters to take actions such as signing petitions, writing letters to local papers, contacting elected representatives or holding and attending meetings (in person or online). In addition to this, we also lobby parliamentarians, comment in the media and produce educational materials in pursuit of our objectives. Unlock Democracy has a strategy and the Director reports against criteria set out in the strategy. This is reviewed regularly by the Council. Details of the activities that have been run in this financial year can be found in the achievements and performance section below and in our 2024 and (when available) our 2025 Annual Reports.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Strategy**

Unlock Democracy's strategy is kept under review and has been regularly refreshed in recent years. It will undergo a further more comprehensive review after the next General Election.

### **Campaigning**

#### **Campaigns staff**

The staff team comprises Grace Barnett, Tom Brake, Stephen Gilmore, Simon Howard, Alice Jeffrey and Shaun Roberts.

#### **Elections Act**

Unlock Democracy continues to campaign on the photographic voter ID aspect of the Elections Act. Our campaigning received a significant boost thanks to Joseph Rowntree Reform Trust funding (for just under £41k which ran from February 2023 to May 2023) which helped Unlock Democracy secure the services of Tendo Consulting in February 2023. Tendo then helped Unlock Democracy secure coverage of the photo voter ID issue in over 200 publications nationwide.

#### **Human Rights Act**

Unlock Democracy is still a member of a coalition concerned with protecting the Human Rights Act and the European Convention on Human Rights. Unlock Democracy supports Liberty which leads on this campaign.

#### **Automatic Voter Registration**

Unlock Democracy received just under £29k from Joseph Rowntree Reform Trust's UK Democracy Fund to run a campaign to promote AVR and secure support for AVR from the political parties. The campaign ran from the 1st January 2023 to the 31st March 2025. Unlock Democracy is hoping further funding will be secured to continue this campaign.

#### **Think tank transparency**

Unlock Democracy launched a campaign to push the political parties to commit to improving the transparency of the funding arrangements for think tanks.

#### **Overseas constituencies**

Unlock Democracy is still running the awareness-raising campaign of the benefits overseas voters could derive from having overseas MPs representing them in the UK parliament. All MPs were briefed on the issue after the General Election.

#### **National Campaign for PR (NC4PR) (Formerly Road to PR (R2PR))**

Unlock Democracy joined forces with 11 other organisations in a coalition to push for the introduction of proportional representation for Westminster elections. Unlock Democracy's Director chairs the coalition's monthly meetings. Unlock Democracy received £30k from Joseph Rowntree Reform Trust to support the NC4PR's activities, including building its fundraising capacity.

#### **Resilient Democracy**

Unlock Democracy received £10k from Joseph Rowntree Reform Trust to host around 30 organisations for a conference on building a resilient democracy on the 20th and 21st February 2025 at St George's House in the grounds of Windsor Castle.

### **Speaker events**

A busy programme of online and in person events with speakers was delivered between April 2024 and March 2025, including events featuring;

a review of the political landscape after the 2024 General Election, with Josiah Mortimer (Byline Times), and Lord Newby (former Lib Dem leader in the House of Lords). This was on the 2nd October 2024.

Celebrating black history month with a discussion on the importance of diversity in politics, featuring Amna Ahmad, Jovan Owusu-Nepaul, and Rita Patel on the 28th October 2024.

A detailed briefing on the government's plans for English Devolution with Prof John Denham on the 22nd January 2025.

A panel discussion on the 6th March 2025 on how First Past the Post can't work in our multiparty system, with Professor Rob Ford, Polly MacKenzie, and Polly Toynbee.

We also held (or spoke at) events at the Green Party, Labour and Lib Dem party conferences in autumn 2024.

It was also a great honour to speak at the Anthropy Conference at the Eden Project in March 2025, alongside Danny Sriskandarajah (New Economics Foundation), Jennifer Nadel (Compassion in Politics), and Dr Hannah White (Institute for Government) in an event which challenged the audience to collaborate on ideas which could help fix our politics.

### **Office management**

Unlock Democracy sub-lets office space at 17 Oval Way, London SE11.

## UNLOCK DEMOCRACY

### Report of the Council (Continued) for the year ended 31 March 2024

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#### FINANCIAL REVIEW AND RESERVES

Unlock Democracy's income increased modestly in this financial year (£454,805 in 2025 compared to £449,229 in 2024) whilst expenditure also increased (£480,647 in 2025 compared to £450,329 in 2024).

Unlock Democracy's principal funding sources are our members and supporters, Rodell and grant income. Subscription income is consistent (£47,940 in 2025 compared to £43,395 in 2024). Our fundraising from our supporters (combined donations and subscriptions) increased in this period (£213,297 in 2025 compared to £195,721 in 2024). Unlock Democracy did not receive legacy income. In the long term we expect legacy income to form a larger part of our fundraising income. Support from individual donors is particularly key for Unlock Democracy as this is unrestricted funding and can support our campaigning work which may not always be popular with grant funders.

In common with most membership organisations, we need to invest in maintaining as well as growing our membership base and this is again a priority for the next financial year. Unlock Democracy has continued to make improvements to membership administrative systems. This will be continued in the coming period, but additional work will be done on recruiting new members.

Unlock Democracy received £101,246 (2024: £110,171) in grant income, of which £74,976 was for the National Campaign for Proportional Representation funded by Joseph Rowntree Reform Trust and other donors. A priority for the next financial year will be to increase funding for the core work of Unlock Democracy.

Unlock Democracy is the sole shareholder of Rodell Properties and received £72,000 in management fees and £66,000 in dividends this year as in 2024. Income from Rodell Properties has not changed in the last few years although there are expectations that this will increase in the medium term once the remaining property has been fully developed and all the units sold.

The total unrestricted reserves at the financial year end are £137,419 (2024: £163,261) and restricted funds are £Nil (2024: Nil)

There are no designated amounts or commitments in this financial year.

#### PLANS FOR THE FUTURE

Our main projects for 2025/2026 will be the Road to PR campaign, now called the National Campaign for PR (NC4PR) project, Automatic Voter Registration and the completion of the Grays Inn Road development.

On behalf of the council



Jessica Metheringham (Nov 19, 2025 11:33:18 GMT)

Jessica Metheringham  
Co-Chair

Dated 18 November 2025



**ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT ON THE UNAUDITED FINANCIAL STATEMENTS  
OF UNLOCK DEMOCRACY  
For the year ended 31 March 2025**

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**To the Council of Unlock Democracy ('the Company')**

We have reviewed the company's unaudited financial statements for the year ended 31 March 2025 set out on pages 8 to 21. The financial reporting framework that has been applied in their preparation is applicable law, the Memorandum and Articles of Association and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to entities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (as amended for accounting periods commencing from 1 January 2019).

This report is made solely to the council who are also directors for the purpose of company law, as a body, in accordance with the terms of our engagement letter dated 11<sup>th</sup> July 2022. Our review has been undertaken so that we may state to the Council those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other the company and the council as a body for our work, for this report, or for the conclusions we have formed.

**Council's responsibility for the financial statements**

The council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**Accountant's responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with the International Standard of Review Engagements (ISRE) 2400 (Revised) engagements to review historical financial statements. ISRE 2400 also requires us to comply with ICAEW Code of Ethics.

**Scope of Assurance review**

A review of the financial statements in accordance with the ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with the International standards on Auditing (UK and Ireland), Accordingly we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our work, nothing has come to our attention that causes us to believe the financial statements have not been prepared:

- So as to give a true and fair view of the state of the company's affairs as at 31 March 2025, and of its surplus for the year ended;
- In accordance with the charities SORP Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102); and
- In accordance with section 396 of the companies act 2006.



Neil Usher (Nov 19, 2025 11:55:06 GMT)

Thorne Lancaster Parker  
5th Floor  
Palladium House  
1-4 Argyll Street  
London  
W1F 7TA

Date: 18 November 2025

# UNLOCK DEMOCRACY

## Statement of Financial Activities for the year ended 31 March 2025

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes 11				
Donations & Legacies		165,357	-	165,357	152,226
<b>Charitable activities</b>					
Grants		-	101,246	101,246	110,171
<b>Other trading activities</b>					
Subscriptions		47,940	-	47,940	43,495
<b>Investments</b>					
Dividends	4	66,000	-	66,000	66,000
<b>Other income</b>					
Management fees		72,000	-	72,000	72,000
Other		<u>2,262</u>	<u>-</u>	<u>2,262</u>	<u>5,337</u>
<b>Total</b>		<u>353,559</u>	<u>101,246</u>	<u>454,805</u>	<u>449,229</u>
 <b>RESOURCES EXPENDED</b>	 7				
<b>Costs of generating funds</b>					
Membership communications		46,775	-	46,775	42,597
Fundraising and direct mailing		91,259	-	91,259	86,064
 <b>Activities in furtherance of objects</b>					
Direct Campaigning		199,963	85,625	285,588	270,763
Support costs		<u>57,025</u>	<u>-</u>	<u>57,025</u>	<u>50,905</u>
<b>Total</b>		<u>395,022</u>	<u>85,625</u>	<u>480,647</u>	<u>450,329</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(41,463)	15,621	(25,842)	(1,100)
 <b>Transfers between funds</b>	16	<u>21,345</u>	<u>(21,345)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(20,118)	(5,724)	(25,842)	(1,100)
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		163,261	-	163,261	164,361
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>143,143</u>	<u>(5,724)</u>	<u>137,419</u>	<u>163,261</u>

The notes form part of these financial statements

# UNLOCK DEMOCRACY

## Balance Sheet 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	295	-	295	-
<b>CURRENT ASSETS</b>					
Debtors	14	200	-	200	170,273
Cash at bank and in hand		<u>175,229</u>	<u>-</u>	<u>175,229</u>	<u>38,971</u>
		175,429	-	175,429	209,244
<b>CREDITORS</b>					
Amounts falling due within one year	15	(32,581)	(5,724)	(38,305)	(45,983)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>142,848</u>	<u>(5,724)</u>	<u>137,124</u>	<u>163,261</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>143,143</u>	<u>(5,724)</u>	<u>137,419</u>	<u>163,261</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>143,143</u>	<u>(5,724)</u>	<u>137,419</u>	<u>163,261</u>
<b>FUNDS</b>	12				
Unrestricted funds:					
General fund				143,143	163,261
Restricted funds:					
National Campaign for PR				<u>(5,724)</u>	<u>-</u>
<b>TOTAL FUNDS</b>				137,419	163,261

The company is entitled to the exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025. No member of the company has deposited a notice, pursuant to Section 476 requiring an audit of the accounts.

The notes form part of these financial statements

## UNLOCK DEMOCRACY

### Balance Sheet - continued 31 March 2025

---

The directors acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors and authorised for issue on 18 November 2025 and were signed on its behalf by:



.....  
Jessica Metherringham (Nov 19, 2025 11:33:18 GMT)

**Jessica Metherringham**  
**Co-Chair**

The notes form part of these financial statements

## **UNLOCK DEMOCRACY**

### **Notes to the Financial Statements for the year ended 31 March 2025**

---

#### **1. COMPANY STATUS**

Unlock Democracy (UD) is a private limited company limited by guarantee without share capital, incorporated in England and Wales. Its registered office is Unit 6, The Foundry, 17 Oval Way, London SE11 5RR. In the event of UD being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the company, which is a public benefit entity under FRS 102, have been prepared in accordance with the '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

These accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Income**

All income is recognised in the Statement of Financial Activities once the not-for-profit entity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

##### **Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Council meetings, statutory accounts, and strategic planning.

##### **Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the council in furtherance of the general objects of UD and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Council for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by UD for particular purposes. The cost of raising and administering such funds are charged against specific fund. The aim and use of each restricted fund is set out in Note 12 to the financial statements.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

## UNLOCK DEMOCRACY

### Notes to the Financial Statements for the year ended 31 March 2025

---

#### Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### Local groups

The financial statements include the transactions of UD only, but not those of its local groups which operate regionally to support its campaigning aims, this is because the local group licence agreement entered into by all the groups makes it clear that they are entirely independent of UD, that all transactions are carried out in their own name and that they do not represent to be contracting on behalf of UD.

#### Incoming resources

All incoming resources are included in the Statement of Financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations, legacies, and other incoming reserves generated for use in furtherance of UD's activities and are all recognised on a receivable basis.

Funds received for the purchase of fixed assets are accounted for as restricted income. The treatment of the assets provided depends upon the restriction imposed by the grant and as the fixed assets' reserve. Where this occurs a corresponding transfer of the associated restricted income will be made to the unrestricted fund in the year of purchase.

#### Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities have been apportioned proportionately to the direct staff costs allocate to the activities. Governance costs include the costs of servicing Council meetings, statutory accounts and strategic planning.

#### Tangible fixed assets and depreciation

Computer software costs and items costing under £500 are not capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the costs of fixed assets, less its estimated residual value, over the useful economic life of the asset:

Website cost	- 4 years (25% on cost)
Office equipment	- 4 years (25% on cost)

#### Financial Instruments

The company has elected to apply the provision of Section 11 "Basic Financial instruments".

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **UNLOCK DEMOCRACY**

### **Notes to the Financial Statements for the year ended 31 March 2025**

---

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balance, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets classified as payable within one year are not amortised.

#### **Basic Financial liabilities**

Basic financial liabilities, including trade and other payables are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### **Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### **3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application the company's accounting policies, the directors are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## UNLOCK DEMOCRACY

### Notes to the Financial Statements - continued for the year ended 31 March 2025

#### 4. INVESTMENT INCOME

	2025	2024
	£	£
Dividends	<u>66,000</u>	<u>66,000</u>

#### 5. DONATIONS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Individual donations below £5,000	<u>181,356</u>	<u>-</u>	<u>181,356</u>	<u>157,533</u>

#### 6. GRANTS

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total 2025 £	Total 2024 £
Democracy Conference	10,000	-	10,000	-
Democracy Network Devolution	6,000	-	6,000	-
National Campaign for PR	74,976	-	74,976	-
Voter ID	-	-	-	21,499
AVR	10,270	-	10,270	17,875
Powering Up 2	-	-	-	70,797
	<u>101,246</u>	<u>-</u>	<u>101,246</u>	<u>110,171</u>

#### 7. RESOURCES EXPENDED

	Staff Costs £	Direct Costs £	Support Costs £	Total 2025 £	Total 2024 £
Cost of generating funds:					
Membership communications	40,321	4,297	2,157	46,775	42,598
Fundraising and direct mailing	73,730	13,586	3,943	91,259	86,064
Activities in further of objects:					
Direct Campaigning	185,507	86,792	13,289	285,588	270,762
Support costs	34,498	41,916	(19,389)	57,025	50,905
	<u>334,057</u>	<u>146,591</u>	<u>-</u>	<u>480,647</u>	<u>450,329</u>



## UNLOCK DEMOCRACY

### Notes to the Financial Statements - continued for the year ended 31 March 2025

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Membership communications	46,775	-	46,775	42,597
Fundraising and direct mailing	91,259	-	91,259	86,064
Direct Campaigning	199,963	85,625	285,588	270,763
Support costs	57,025	-	57,025	50,905
	<u>395,022</u>	<u>85,625</u>	<u>480,647</u>	<u>450,329</u>

#### 8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>-</u>	<u>-</u>

#### 9. COUNCIL MEMBERS

No council members received remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

##### Council members' expenses

There were nil members expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### 10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Direct campaigning	2	2
Membership services	1	1
Fundraising	1	1
Governance	<u>1</u>	<u>1</u>
	<u>5</u>	<u>5</u>

One employee, the Director received emoluments in excess of £60,000.

**UNLOCK DEMOCRACY****Notes to the Financial Statements  
for the year ended 31 March 2025****11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations & Legacies	152,226	-	152,226
<b>Charitable activities</b>			
Grants	-	110,171	110,171
<b>Other trading activities</b>			
Subscriptions	43,495	-	43,495
<b>Investments</b>			
Dividends	66,000	-	66,000
<b>Other income</b>			
Management fees	72,000	-	72,000
Other	<u>5,337</u>	<u>-</u>	<u>5,337</u>
<b>Total</b>	<u>339,058</u>	<u>110,171</u>	<u>449,229</u>
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Membership communications	42,597	-	42,597
Fundraising and direct mailing	86,064	-	86,064
<b>Activities in furtherance of objects</b>			
Direct Campaigning	162,163	108,600	270,763
Support costs	<u>49,334</u>	<u>1,571</u>	<u>50,905</u>
<b>Total</b>	<u>340,158</u>	<u>110,171</u>	<u>450,329</u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,100)	1,571	(1,100)
<b>Transfers between funds</b>	<u>-</u>	<u>(1,571)</u>	<u>-</u>

## UNLOCK DEMOCRACY

Notes to the Financial Statements - continued  
for the year ended 31 March 2025

### 12. RESOURCES EXPENDED BY FUND

#### RESTRICTED FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Joseph Rowntree Reform Trust – NC for PR	-	74,976	(65,946)	(14,753)	(5,724)
Joseph Rowntree Reform Trust – Democracy Fund (AVR)	-	10,270	(10,270)	-	-
Powering Up 2	-	-	(8)	8	-
Democracy Conference	-	10,000	(9,400)	(600)	-
Democracy Network Devolution	-	6,000	-	(6,000)	-
	<u>-</u>	<u>101,246</u>	<u>(85,624)</u>	<u>(21,345)</u>	<u>(5,724)</u>

#### SUMMARY OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Unrestricted funds	163,261	353,559	(395,022)	21,345	143,143
Restricted funds	<u>-</u>	<u>101,246</u>	<u>(85,625)</u>	<u>(21,345)</u>	<u>(5,724)</u>
Total funds	<u>163,261</u>	<u>454,805</u>	<u>(480,647)</u>	<u>-</u>	<u>137,419</u>

Funds Listed above have been received for the following purposes:

All year end restricted and designated fund balances were represented by net current assets.

The transfer of funds between restricted and unrestricted is the release of historic restricted funds.

## UNLOCK DEMOCRACY

### Notes to the Financial Statements - continued for the year ended 31 March 2025

#### 13. TANGIBLE FIXED ASSETS

	Website £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2024	20,340	6,867	27,207
Additions	-	295	295
At 31 March 2025	<u>20,340</u>	<u>7,162</u>	<u>27,502</u>
<b>DEPRECIATION</b>			
At 1 April 2024	20,340	6,867	27,207
Charge for year	-	-	-
At 31 March 2025	<u>20,340</u>	<u>6,867</u>	<u>27,207</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>-</u>	<u>295</u>	<u>295</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>

#### 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	-	22,165
Amounts owed by group undertakings	-	132,000
Other debtors	-	478
Prepayments and accrued income	<u>200</u>	<u>15,630</u>
	<u>200</u>	<u>170,273</u>

#### 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	7,212	34,837
Social security and other taxes	19,082	6,226
Other creditors	2,486	2,170
Accruals and deferred income	<u>9,525</u>	<u>2,750</u>
	<u>38,305</u>	<u>45,983</u>

# UNLOCK DEMOCRACY

Notes to the Financial Statements - continued  
for the year ended 31 March 2025

## 16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	163,261	(41,463)	21,345	143,143
<b>Restricted funds</b>				
Powering Up 1	-	(8)	8	-
Democracy Conference	-	600	(600)	-
Democracy Network Devolution	-	6,000	(6,000)	-
National Campaign for PR	-	9,029	(14,753)	(5,724)
	-	15,621	(21,345)	(5,724)
<b>TOTAL FUNDS</b>	<u>163,261</u>	<u>(25,842)</u>	<u>-</u>	<u>137,419</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	353,559	(395,022)	(41,463)
<b>Restricted funds</b>			
AVR	10,270	(10,270)	-
Powering Up 1	-	(8)	(8)
Democracy Conference	10,000	(9,400)	600
Democracy Network Devolution	6,000	-	6,000
National Campaign for PR	74,976	(65,946)	9,029
	101,246	(85,625)	15,621
<b>TOTAL FUNDS</b>	<u>454,805</u>	<u>(480,647)</u>	<u>(25,842)</u>

# UNLOCK DEMOCRACY

Notes to the Financial Statements - continued  
for the year ended 31 March 2025

## 17. MOVEMENT IN FUNDS - continued

### Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	164,361	(1,100)	1,571	163,261
<b>Restricted funds</b>				
Joseph Rowntree Reform Trust – Voter ID	-	-	(293)	-
Joseph Rowntree Reform Trust – Democracy Fund – (AVR)	-	-	(1,278)	-
	<u>-</u>	<u>(1,100)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>164,361</u>	<u>(1,100)</u>	<u>-</u>	<u>163,261</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	339,058	(341,729)	(2,761)
<b>Restricted funds</b>			
Voter ID	21,499	(21,206)	293
AVR	17,875	(16,597)	1,278
Powering Up 2	<u>70,797</u>	<u>(70,797)</u>	<u>-</u>
	<u>110,171</u>	<u>(108,600)</u>	<u>1,571</u>
<b>TOTAL FUNDS</b>	<u>449,229</u>	<u>(450,329)</u>	<u>(1,100)</u>

## **UNLOCK DEMOCRACY**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

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### **18. RELATED PARTY DISCLOSURES**

During the year management charges of £72,000 (2024: £72,000) were charged to Rodell Properties Limited, a subsidiary company. The balance owed by Rodell Properties Limited at the year-end was £nil (2024: £132,000).