

SHELTERBOX TRUST



ShelterBox

ANNUAL REPORT 2023

**“MY FEELING WAS LIKE
A PERSON WHO FELL INTO
A HOLE AND GOT OUT.
WHEN I SEE MY CHILDREN
SLEEPING WHILE THEY ARE
WARM AND NOT HUNGRY,
I FEEL HAPPY. WE LIVE IN
A TENT THAT LAUGHS.”**

– Muafak



Muafak's quote sums up the optimism he felt after collecting shelter and a winter survival kit – containing thick clothing, thermal blankets, a mattress and warm boots – from ShelterBox in Syria as winter temperatures plummeted. In 2023, thanks to our supporters, 325,000 people who needed shelter after disaster felt that same sense of safety, security and hope.

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Front cover: Shamal and her five children slept outside for months after their home in Pakistan was swept away by flooding. ShelterBox and Islamic Relief worked together with the community to build durable shelters.

2023

OVERVIEW

Thanks to you, ShelterBox supported 325,000 people in 14 countries in 2023.



- People affected by disaster were supported with
- Shelter
- Concrete tent bases
- Shelter construction training
- Stoves
- Mosquito nets
- Thermal clothing
- Cash support

Because of our supporters, we were there side by side with people worldwide determined to rebuild after disaster.

65,000 FAMILIES WERE ABLE TO REBUILD AFTER:



EARTHQUAKES



FLOODING



CONFLICT



DROUGHT



STORMS

CEO STATEMENT

Dear friends

It struck me, as we were preparing this review of 2023, how much has changed since ShelterBox was founded in 2000, and also how much has stayed the same.

In terms of what has remained constant, there's the shared purpose that unites us all – no one without shelter after disaster. There's the unshakeable belief that shelter provides the foundation for life. For survival, stability and dignity. There's our commitment to listening to the communities we work with, so people have what they need most to rebuild on their own terms.

And then there are the many things that have changed. We've grown hugely, of course, into a global network of 14 affiliates and a movement of incredible supporters worldwide. Last year alone, 325,000 people began to rebuild after disaster with support from ShelterBox.

As the nature of our aid has changed, we've also gone beyond the ShelterBoxes that gave us our name. That happened for a whole host of reasons – from the fact we often now provide larger, more robust shelters that don't fit in the boxes, to the fact we can cut our carbon footprint by sourcing more materials locally.

And – as you can see throughout this review – more recently there are also the strategic changes we've made to consciously work differently. These can be summed up as 'Do more. Do it well. Do it together' in our strategy for 2022-27. I hope as you read through the pages that follow, you'll see why this approach is vital to our future evolution, and how it is increasingly defining all aspects of our work.

Following the Morocco earthquake, we began working in the country for the first time – a clear example of 'doing more' – because we knew our expertise and Rotary International connections meant we could work effectively in very challenging conditions.

In Yemen, we began providing more long-lasting iron-framed shelters, because 'doing well' meant recognising that the depth of the crisis in the country is leaving many people displaced for years. And everywhere from Cameroon to Somalia to Ukraine, we worked more closely than ever with partners, because we believe having strong local organisations and partners is likely to get shelter to those who need it faster and to support local disaster responders to deliver effective support into the future, beyond even ShelterBox's time in their country. That's 'doing it together' in action. It is heartening to see the impact we can have together by putting these three defining objectives into practice.

One more thing that has changed and accelerated is the level of need for our support. Demand for emergency shelter, fuelled by disasters, conflict and the climate crisis, is growing every day. When ShelterBox began, the threat of increasingly extreme and unpredictable weather caused by global warming was mostly only a prediction.

Today, it is a devastating reality, and it underlines both why we must continue to adapt and evolve – and why the incredible generosity of our supporters and partners means so much.

So I'd like to thank everyone who made the work in this review possible. Your impact is clear to see, as together we keep taking action and keep inspiring progress – because shelter is a human right.

Thank you for standing with us,

SANJ SRIKANTHAN
Chief Executive,
ShelterBox



MOROCCO, EARTHQUAKE

**SHELTERBOX PROVIDED
TEMPORARY EMERGENCY
SHELTER FOR AROUND
4,400 PEOPLE**

Bela lived a normal life with his wife and four children until an earthquake struck his village in the Atlas Mountains and destroyed his house. Bela received a tent for his family, along with thermal blankets, a kitchen set and solar lights.

WHO WE ARE AND WHAT WE DO

OUR VISION

No one without shelter after disaster

OUR MISSION

We provide shelter, essential items and technical assistance to help some of the world's most vulnerable people recover and rebuild their homes after disaster. We listen and adapt our support to the needs of each community, working together with those affected by disaster, alongside our supporters and partners.

WHAT WE BELIEVE

Shelter is the foundation for life – for survival, stability and dignity. It offers a place to feel safe, stay together, stay healthy, earn a living and help children get an education.

Right now, over 100 million people worldwide have been forced from their homes by disasters, conflict and climate change – and that number is growing every day. So we have to scale up our response and work in new ways.

We're a global community that believes shelter is a human right and enables people to take steps towards recovery.

We started over 20 years ago with our iconic green ShelterBoxes. Today, we do much more.

We listen. We hear what people need, creating tailored support to meet complex situations.

We support. We give emergency shelter and aid essentials, including shelter repair kits, water filters and solar lights. And we help people build, repair or return home.

We share. We use our expertise to support people worldwide and champion local partnerships and environmental sustainability.

**DISASTER,
CONFLICT AND
CLIMATE CHANGE
ARE FORCING
MORE PEOPLE
TO FLEE THEIR
HOMES THAN
EVER BEFORE.**

**WE MUST ACT NOW
TO CHANGE THIS**

 **BAIDOA CAMP,
SOMALIA**

In Baidoa camp in Somalia, we worked with our local partner Juba Foundation to support Ibraah and her family to recover and rebuild.

OUR VALUES

INTEGRITY

We commit to the highest ethical standards and strive to be honest, straightforward and fair. We hold ourselves accountable for doing the very best we can for those affected by disaster and for each other.

FLEXIBILITY

We adapt and overcome challenges to achieve shared goals. We approach our work with an open mind and the willingness to find the right solution.

PARTICIPATION

We put people and their needs at the heart of what we do. We work together with people affected by disaster, our volunteers, partners and supporters. We support each other. We are inclusive.

LEARNING

We champion continuous growth and development. We are driven to keep improving and exploring what we could do differently. We ask ourselves how we can be better for the people we serve, our volunteers and supporters, and for each other.

Abraham fled Boko Haram twice before settling in Minawao refugee camp in Cameroon with his wife Asabe and their five children. ShelterBox partnered with Public Concern to provide shelter to Abraham and Asabe, and many others.



OUR STRATEGY 2022-27

2023 was the second year of our current strategy period. Three strategic objectives now shape everything we do, and you'll see on the following pages how these guided our work throughout 2023.



INTRODUCING OUR NEW INTERNATIONAL PROGRAMMES STRATEGY

In 2023, our international programmes team launched its own strategy to support our overarching organisational goals. It sets out how we can expand the scope of our responses and provide emergency shelter in more ways.

The guiding principles behind the international programmes strategy are clear to see throughout this report. They are:

Self-recovery Because we're here to stand side-by-side with people, not simply to provide.

Locally-led responses All our work should be as local as possible and as international as necessary.

Protection and inclusion We understand and respond to the risks people face.

Accountability We take responsibility and are always open to the people we support.

Timeliness We deliver the right support at the right time.

Environmental sustainability We actively focus on not doing environmental harm.

IN ANOTHER BUSY AND DEMANDING YEAR,
SHELTERBOX SUPPORTED MORE THAN
325,000 PEOPLE IN 14 COUNTRIES AFTER
DISASTERS, CONFLICT AND CLIMATE CRISIS



Shankaroon is 18 and a single mother of two. She lives with her mum in an internal displacement camp in Baidoa, Somalia. ShelterBox partnered with Juba Foundation to provide shelter and household items to Shankaroon's family and many others.

SHELTERBOX THEORY OF CHANGE

1. INPUTS

- Equitable partnerships
- Thriving teams
- Sustainable and flexible funding
- Environmentally sustainable, market strengthening procurement
- Culturally relevant technical expertise
- Enabling systems and processes

3. OUTPUTS

Shelter

- Emergency shelter
- Repaired shelter
- Upgraded shelter
- Rented accommodation
- Transitional shelter
- Household items

Capacity sharing

- Partner capacity to respond to shelter crisis is increased

5. IMPACTS

Quality shelter supports self-recovery by contributing to:

- Personal safety
- Maintaining family units
- Physical and mental wellbeing
- Livelihood activities, benefiting household income and the local economy
- Space for education and learning

ROOT CAUSE

Increasing numbers of people are unable to meet their own sheltering needs after crisis

2. ACTIVITIES

- Preparedness
- Distributions
- Shelter training and information-sharing for programme participants
- Referral to protection services, including support for housing, land and property
- Capacity sharing with partners
- Local influencing to enable humanitarian access and security of tenure
- Referral/handover to recovery or development shelter actors
- Coordination, collaboration and networking

4. OUTCOMES

Shelter

- People live in improved shelters

Capacity Sharing

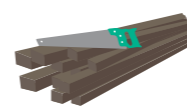
- Local partners better equipped to lead local responses

GOAL

Crisis-affected people are healthy and resilient and no longer require assistance related to their displacement

Principles of accountable and locally-led, inclusive humanitarian response

ASSISTANCE METHODS



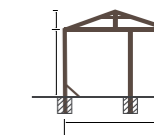
In-kind assistance



Cash and voucher assistance



Contracting services



Technical assistance

OUR THEORY OF CHANGE

Our new theory of change sums up what we will do to support communities affected by crisis, and why we will do it. It builds on our 20+ years of experience and on the latest evidence of the vital role shelter can play in enabling people to recover and rebuild.

Our diagram represents the steps that people affected by crisis take to recover their homes.

Our focus is on self-led recovery. However, we know that growing numbers of vulnerable people are unable to recover without support.

This leaves them more vulnerable to other risks, such as disease, poverty and environmental threats like extreme weather events. Our theory of change commits us to accompanying people on their first steps to recovery, because this increases their chances of further rebuilding their lives.

To maximise the chances of success, we will provide a broader selection of shelter types. This will range from emergency shelters (like tents, in the acute phase of a crisis) to rental accommodation in urban environments and more durable shelters in places where communities can be displaced for long periods of time. Our aim is to provide the right type of shelter for every context where we work.

We will do this by providing quality materials (in-kind assistance), cash and voucher assistance and technical assistance, and by contracting services locally. Whatever works best for the people we are working with.

Collaboration, coordination and partnership will be central to success. Sometimes, self-led recovery can be inhibited by a lack of functional markets or other significant barriers. When working in these contexts, we will try to coordinate with organisations that provide additional, long-term shelter support beyond our own remit.



CAMEROON, CONFLICT

SHELTERBOX HAVE SUPPORTED OVER 100,000 PEOPLE IN CAMEROON SO FAR



Haoua lives in the far north of Cameroon with her family. ShelterBox and Public Concern supported Haoua with a durable shelter package, allowing her to reconstruct her home with a more robust structure.

As a shelter specialist, we understand the value of collaborating with other humanitarian and development organisations. It ensures our support is part of a holistic emergency response and contributes to long-term development. Through effective partnership, we want to enable local organisations to be better equipped to respond to crises in their countries, and we want to keep learning from them too.

Good shelter goes beyond physical structures, affecting the health and wellbeing of people in a multitude of ways. We do not claim to be

independently responsible for the impact-level changes in our theory of change. Instead, we recognise that emergency shelter programming can have a positive or negative influence on people's lives over the longer term. So we will always consider the potential implications of actions and decisions we take during the relief phase of a response. Central to our theory of change is the idea that the impact of shelter in emergencies is immediate and lifesaving, and that shelter programming can positively affect self-recovery in the longer term.

DELIVERING ON OUR STRATEGIC OBJECTIVES:

DOING MORE

MOROCCO

ShelterBox had never responded to a disaster in Morocco before. But after a powerful earthquake damaged 50,000 homes – many in remote mountain areas – it was clear we could provide valuable support.

As soon as a 6.8 magnitude earthquake struck south west of Marrakech in September, there was no doubt the need for shelter support was urgent. More than 3,000 people had lost their lives, thousands more had been injured and many of the worst-affected communities were in remote villages deep in the Atlas Mountains. People were sleeping in the open because they had lost their homes or were worried about aftershocks. Freezing winter temperatures were looming.

We used our response criteria to assess whether we could provide an effective, rapid response. These cover everything from the number of people affected by a disaster to the availability of resources and whether we have links with partners. This gave us confidence that we had a clear role to play, and on the day of the earthquake we began building local links and planning our response.

Our emergency response team headed straight to Morocco, immediately contacting local Rotary partners and connecting with a Moroccan organisation, Association Le Grand Atlas. These links enabled us to access warehouse space, recruit volunteers and connect with community members, who helped us set up tent sites and distribute essential items.

We focused on providing household packages that could provide shelter, warmth and light. These included solar lights, high thermal blankets, kitchen sets, and tents.

And though many roads were blocked with rubble and communication networks were down, we reached 4,300 people in 22 village communities – all before the sub-zero winter temperatures arrived.



YOUR SUPPORT HELPED US:



SUPPORT
**22 VILLAGE
COMMUNITIES**



PROVIDE
**1,200+
TENTS**



DISTRIBUTE
**10,000+
BLANKETS**

MOROCCO,
EARTHQUAKE

SAMIRA

“THE PLAN IS TO STAY HERE IN MY TENT UNTIL WE HAVE ASSISTANCE TO REBUILD OUR HOMES. WE THANK SHELTERBOX A LOT FOR HELPING.”

Samira was at home when the earthquake struck. She remembers not only every moment of what happened afterwards, but the thoughts that rushed through her head too.

“I was alone. The house started to fall and I was still inside. I went to the kitchen and there was just a small opening. I was trying to open the door but it was stuck. I yelled at some boys outside and they came to help. After that, I stayed in the hospital for four days, and after that I stayed with my daughter for a week, before coming back here.

“I was thinking about death, I was crying, and I was thinking about my children. I really think about this night and what happened.”

Before ShelterBox reached Samira’s community, she had no choice but to spend her days and nights outside. She had a tent but it wasn’t thick enough to keep out the cold. “Before, everyone had homes to keep warm in,” she told us. “Now we do not have that.”

But after we reached the community, Samira became more confident that she could begin to rebuild. Working with local partners, we distributed warm tents, kitchen sets, solar lights and blankets thick enough to provide comfort at high altitude.

“We need the solar lights because what we have now is not enough, and we need the blankets to keep warm. We thank ShelterBox a lot for helping.”

DELIVERING ON OUR STRATEGIC OBJECTIVES:

DOING IT WELL

YEMEN

With many people needing shelter that can withstand extreme weather and possibly provide a home for several years, last year we began delivering more durable shelters to hundreds of families in Yemen.

People in Yemen continue to face one of the world's worst humanitarian crises. A decade-long civil war with shifting frontlines has forced millions of people to flee their homes multiple times. Extreme flooding has made the situation even worse. Many of the people we support alongside our local partner have been in displacement camps for two years or more.

We always listen to what people want and value most, and in Yemen a consistent theme was the need for robust shelters that could withstand extreme desert temperatures – both hot and cold – and provide some protection from flooding.

So last year we began providing durable shelters. Covered in corrugated metal, these sturdy shelters are built on a concrete base – which provides some flood protection – and contain an iron frame and a layer of fireproof insulation.

All materials we used were sourced in Yemen, and we worked with the community so people felt confident knowing how to dismantle and rebuild the shelters if they need to move again.

The shelters aren't intended to be a permanent home, but they provide more safety and comfort in a conflict where long-term displacement is a huge challenge.

Thanks to our supporters, over 900 households are now living in durable shelters. We also delivered over 400 emergency kits, containing essentials like rope and tarpaulin, so people can fix existing shelters damaged by flooding.



THANKS TO SHELTERBOX SUPPORTERS LIKE YOU:

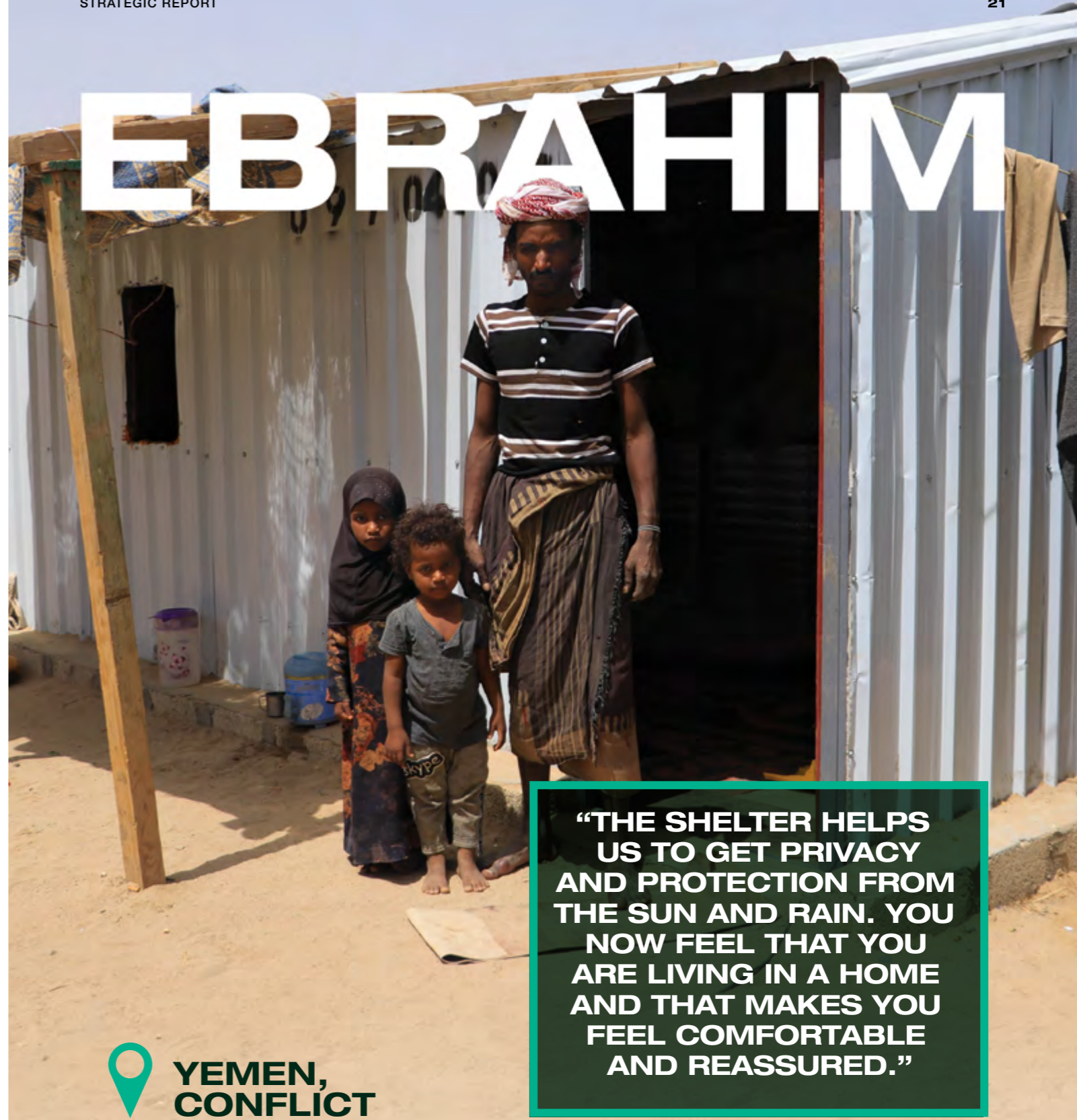
99% of the people who built iron-framed shelters with us said they had all the information they needed

99% of people said they were treated fairly and with respect

100%

of people said they felt comfortable giving feedback and knew how to complain if they had any problems

EBRAHIM



“THE SHELTER HELPS US TO GET PRIVACY AND PROTECTION FROM THE SUN AND RAIN. YOU NOW FEEL THAT YOU ARE LIVING IN A HOME AND THAT MAKES YOU FEEL COMFORTABLE AND REASSURED.”

YEMEN, CONFLICT

When rains used to fall on the displacement camp where Ebrahim has fled with his family, it used to be a reason for worry. “We would feel anxious and uncomfortable because the rainwater would enter the shelter,” Ebrahim says, describing the tent that he used to call home.

Today, though, having built one of the more robust iron-framed shelters we provided in Yemen in 2023, the family feels very different when it rains.

“Now we enjoy the sound of rain as it hits the roof net,” Ebrahim smiles, “without worrying about water entering.”

He and his children can now sleep more comfortably. Ebrahim has been displaced twice since the beginning of the war, and he suffered an eye injury that now makes it difficult for him to work. But the durable shelter and the essential items he collected from ShelterBox are making life a little easier.

DELIVERING ON OUR STRATEGIC OBJECTIVES:

DOING IT TOGETHER

SOMALIA

With extreme drought forcing millions of people in Somalia to leave their homes and livelihoods in search of food, in 2023 we worked closely with local organisation Juba Foundation to launch our first response in the country for 12 years.

Our work together with Juba Foundation in 2023 covered a lot of ground. With five consecutive failed rainy seasons causing mass migration within Somalia, we partnered with the foundation to deliver shelter materials including timber frames and tarpaulin for 3,500 people.

We gave people technical guidance, so more families could build safe shelters. And we distributed essential aid items together, including solar lights, kitchen utensils, water carriers and mosquito nets. All things people had told us would make the biggest difference.

We also linked with Juba Foundation to advocate for people’s rights to shelter. People on the move in Somalia are at constant risk of eviction. So together we worked with landowners and the local government to make sure more people had the right to remain for at least three or four years. It meant families could feel a greater sense of stability and dignity as they began to rebuild.

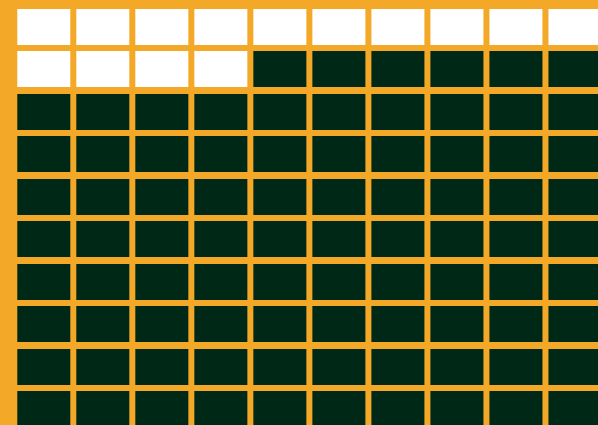
Then, in October 2023, we began working with Juba Foundation to support 10,000 people with more durable homes and toolkits to look after their shelters. When exceptionally heavy rains finally came, though, causing the worst flooding in 100 years on dry, hard ground, we shifted our focus to begin distributing emergency shelter, tarpaulin and rope. In everything we did, we were side-by-side with Juba Foundation, listening and learning together.



THANKS TO SHELTERBOX SUPPORTERS LIKE YOU:

100% of people said they were no longer living with the threat of eviction

93% of people said they could prepare food more easily



80% OF PEOPLE SAID THEIR LIVING CONDITIONS WERE SAFE, DIGNIFIED AND ADEQUATE

SOMALIA, DROUGHT

NUTRA



“THE NEW SHELTER PROVIDES US WITH STABILITY, AS WE HAVE BEEN GUARANTEED TO REMAIN HERE FOR AT LEAST FOUR YEARS.”

For Nutra, the new home she has built with support from ShelterBox is a stepping stone. Having been forced to leave her home and village with her children because of a chronic lack of food and water, she is now living in urban Baidoa. Her hope is that she can settle here, make sure her children receive an education, and start a business dyeing and sewing clothes. It’s a role she hopes will both provide an income and give people’s wellbeing a boost as they begin to rebuild.

“Our journey here was quite challenging, we had been struggling for three months. As we were travelling, we did not have much food and water and, when we arrived, some of my children were admitted to the hospitals because of malnutrition.

“Now we are fortunate to live in a spacious house, which is a significant improvement over the previous one. Before moving here, we felt uncertain about our future, and the fear of being forced to move again loomed over us.”

As Nutra continues to settle in, household essentials she collected from ShelterBox are also proving increasingly useful. She still treasures being in place with the sense of security and stability her whole family had been searching for.

“I’ve been given some kitchen utensils, including pans, bowls, plates, ropes and spoons,” she says. “Also, we can now go to the toilet at night – without fearing the dark.”

SHELTERBOX AND SUSTAINABILITY IN 2023

We've continued our environmental journey in 2023, seeking both to understand our impact and find ways to reduce it.

We know from last year's first baseline emissions inventory that we need to focus our attention on reducing the environmental impact of our shelter equipment. As a result, our recent tenders have included requests for sustainable shelter alternatives, as well as listing required environmental criteria. When we complete those tenders in 2024, our aim will be to procure equipment with the best possible environmental credentials.

We are, however, finding the market slow to respond to environmental innovation. With that in mind, we have joined a project to review the environmental impact of our tents and assess more sustainable alternative components and means of production. We have also been invited to take part in an expert advisory panel led by the Climate Action Accelerator group. The panel is being run with the International Committee of the Red Cross and the EPFL Tech Centre, and

will assess the full environmental impact of the most commonly used humanitarian items. The project's aim is to generate better data to help improve programme design, decision making and emissions inventories in our sector. We're looking forward to being part of it and seeing the results.

Investing, partnering and recruiting for a better future

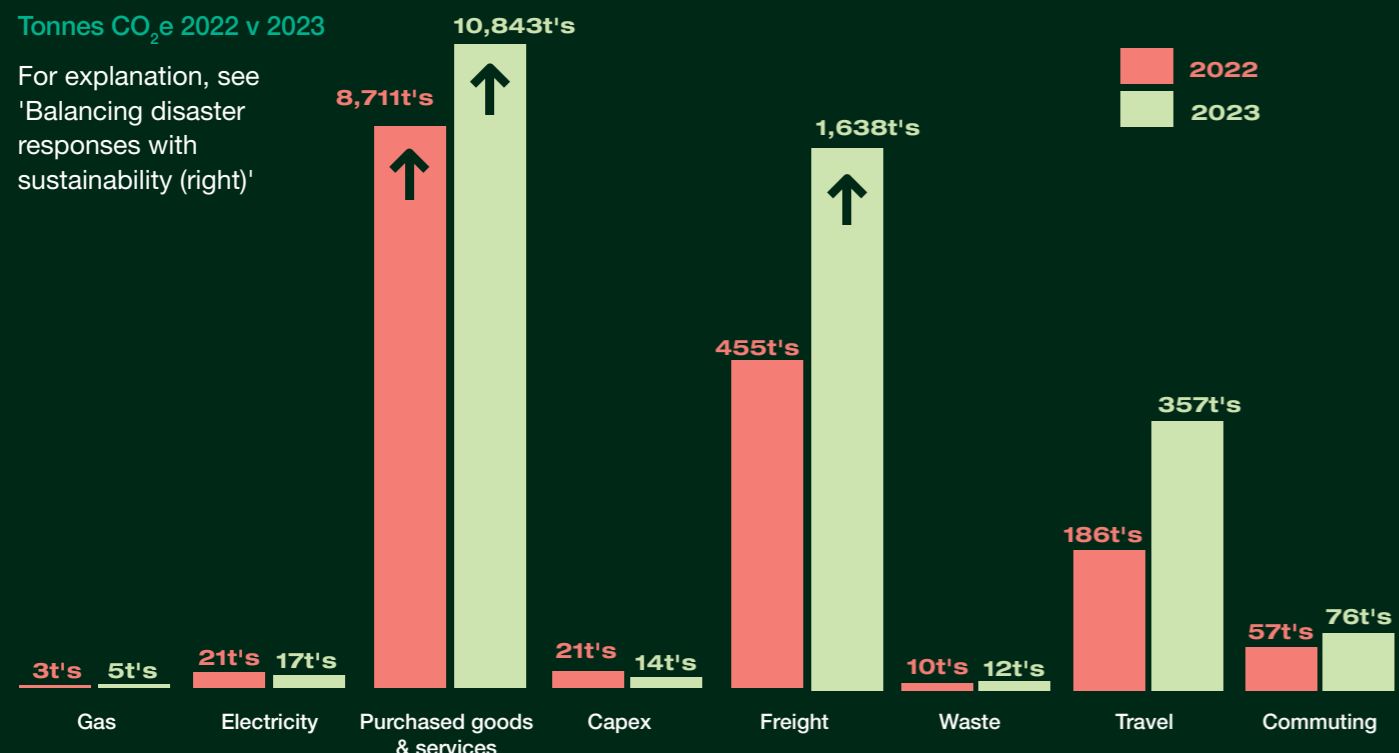
Where organisations and individuals choose to place their investments can play a key role in climate change mitigation. So, during 2023, we invested our free reserves into the Cazenove Charity Sustainable Multi Asset Fund.

This fund takes an environmentally proactive approach, ensuring we don't invest in destructive industries. 67% of the fund's holdings are placed with companies that are leaders in sustainability and 27% materially contribute to solutions that further the UN sustainable development goals.

The fund's portfolio also has a carbon intensity score that is 71% less than the sector benchmark. It includes 18% more companies with a human rights policy than the benchmark

Tonnes CO₂e 2022 v 2023

For explanation, see 'Balancing disaster responses with sustainability (right)'



Our 2023 greenhouse gas inventory

Item	t/CO ₂ e	% of Total	kg/CO ₂ e per HH Supported	Yr on YR Change
Scope 1: Gas consumption	5	0.04%	0.08	143%
Scope 2: Electricity consumption	15	0.11%	0.22	10%
Scope 3 emissions:				
Category 1: Purchased goods and services	10,843	83.66%	163.32	61%
Category 2: Capital goods	14	0.10%	0.20	-22%
Category 3: Fuel and energy related activities	2	0.02%	0.04	-20%
Category 4: Upstream transportation and distribution	1,638	12.64%	24.67	366%
Category 5: Waste generated in operations	12	0.09%	0.18	49%
Category 6: Business travel (staff travel)	357	2.75%	5.37	148%
Category 7: Employee commuting	76	0.59%	1.14	72%
Total	12,960	100.00%	195.22	77%

and 8% more companies with significant gender diversity on their boards. And the fund is also generating healthy income for the charity, which we hope to use to fund our environment strategy – creating a virtuous economic circle.

During 2023, we also continued our partnership with Ramboll, the global engineering, architecture and consultancy company. Ramboll offers ShelterBox extensive pro bono advisory support and has a strong commitment to sustainability. In fact, its mission statement is to 'create sustainable societies where people and nature flourish'.

In 2023, the company assisted with our environmental tender criteria and our assessment of our humanitarian aid. We are extremely grateful to Ramboll for its continued support. Additionally, we are also recruiting a sustainability manager and supporting a related apprenticeship. Both initiatives will augment our work in this area.

Balancing disaster responses with sustainability

Our 2023 emissions report highlights the challenge we face to deliver on our mission while reducing our environmental impact. Emissions per household we supported increased 77% year-on-year, driven purely by the nature and locations of disasters we responded to.

Our first and foremost priority has to be supporting those without shelter after disaster, and that will inevitably have environmental

impacts. In 2023, our emergency responses in Turkey, Chad and Morocco all involved carbon-intensive modes of shelter and required heavy loads of freight to be flown over long distances. Just four flights as part of these responses generated 10% of our total emissions for the year.

Looking to the future, our emissions reports will continue to get more accurate every year as we assess the impact of our aid and keep learning as part of the Climate Action Accelerator Group. This will enable us to analyse trends over time and identify opportunities for progress. We are already seeking to minimise our air freight and have developed a network of prepositioning warehouses across the globe. Our ambition is to rely more on sea freight from these warehouses, though we will never reject air freight as a mode of transport when an emergency response demands it.

We are also continuing to reduce unnecessary packaging, building on previous years' efforts. This will reduce the weight of our core items and have a positive impact on our freight emissions.

Delivering sustainability will always be a balancing act, but our responses cannot come at any cost. We owe it to the people we work with not to magnify the root causes of climate change through our actions. We look forward to meeting this challenge in 2024 and beyond.

HOW OUR SUPPORTERS WENT ABOVE AND BEYOND IN 2023

United by the shared belief that no person should be without shelter after disaster, ShelterBox supporters came together in 2023 to give more than ever before.

As millions of displaced people worldwide braced themselves for the freezing winter months, our end-of-year appeal featured one clear message – ‘Help people stay warm and stay alive this winter’. It definitely cut through.

Our amazing individual donors, community fundraisers, partners and philanthropist supporters gave over £500,000, making this our most successful end-of-year appeal ever. Muafak, a Syrian father of six, (pictured on page 2 of this report), shared his story through the appeal, vividly explaining the impact that finding shelter with support from ShelterBox can have.

“My feeling was like a person who fell into a hole and got out. When I see my children sleeping while they are warm and not hungry, I feel happy. We live in a tent that laughs.”

There was also plenty of laughter at our December carol concert at Truro Cathedral, when over 700 people came together to raise funds and sing seasonal favourites. A fire alarm meant the audience briefly had to leave the historic building, but everyone carried on singing under the starlight – their festive spirits as high as ever.

Another record-breaking year for our partnerships

In 2023, our amazing network of supportive companies, trusts, foundations and philanthropists once again donated more than ever before – an incredible £2.3 million. That generosity means that – every single day – people worldwide are in a stronger position to rebuild after disasters, conflict and climate crisis. Saying thank you doesn’t begin to sum up our gratitude.

These partners supported our responses across the globe, including donating over £750,000 after the devastating earthquakes in Türkiye and Syria.

They also made a critical difference to our responses to more protracted crises, including our work in the Lake Chad Basin in Cameroon and our support for families facing famine, drought and conflict in Somalia. And their flexible funding was vital as we continued to grow.

Private sector partners also generously donated their time and expertise, as part of innovative partnerships. Examples included Ramboll, the global engineering and architecture consultancy, helping to develop our increasing focus on sustainability, and video production agency Bull & Wolf offering valuable support with our new brand film.

To every partner who was side-by-side with ShelterBox in 2023, thank you so much.

Why we love our Book Club members

Since the ShelterBox Book Club launched in 2018, members have now read 90,000 books and raised £1,250,000. For a £10 monthly subscription, members receive a book every six weeks and can join a community of 2,500 book lovers to share insights while fundraising for people after disasters – and we hear from a lot of very happy members, like Monique...

“ShelterBox Book Club is my favourite book club. They select a diverse and eclectic range of books for their readers while at the same time making such important relief work happen. Join them!”

Monique Roffey
Writer, lecturer, and activist

DAVID CELEBRATES HIS 80TH BIRTHDAY WITH A SKYDIVE FOR SHELTERBOX



DAVID’S LEAP FROM 15,000 FEET TOOK HIS COMMITMENT TO SUPPORTING PEOPLE AFTER DISASTERS TO A WHOLE NEW LEVEL - AND RAISED £2,300.

There simply isn’t space here to thank all of the people individually who took on fundraising challenges for ShelterBox in 2023. If you were one of them, thank you for your brilliant effort.

But we do want to take time to celebrate the achievements of one fundraiser in particular. David Earl, from St Austell, chose to mark his 80th birthday by doing a tandem skydive for ShelterBox from Perranporth Airfield in Cornwall. No stranger to the skies, David spent 27 years as an RAF pilot before flying commercially. He also recently became a ShelterBox Ambassador, talking about our work to local organisations.

FUNDRAISING AND SUPPORTER CARE

Giving to ShelterBox should always be a positive experience. We are committed to fundraising in a way that is legal, open, honest and respectful, upholding the standards we set in our Supporter Promise, which explains how we work and the service our supporters can expect. We are registered with the Fundraising Regulator and work to the Code of Fundraising Practice.

ShelterBox raises funds from individuals, groups and through partnerships with organisations. We engage with and support the public to make either one-off or regular donations, through TV, radio, digital, print and outdoor advertising. Alongside this, we keep our supporters up to date with the work they support and opportunities to donate through a programme of direct mail and email.

We are also supported by gifts from supporters who generously remember us in their Will, and by the amazing efforts of members of the public who raise funds in aid of ShelterBox.

Anyone who chooses to fundraise for us and gets in touch is provided with all the necessary information and advice about holding events, data protection, risk assessments, collecting money and safeguarding.

We have a dedicated and knowledgeable supporter care team who go the extra mile to ensure we have two-way conversations with our supporters and fundraisers. The team is committed to making sure every interaction with ShelterBox is positive, and we review our fundraising activities in light of any feedback we receive.

Our quarterly complaints report monitors levels of supporter concern and helps us to improve practices where possible.

In 2023, we processed over 123,929 donations and received just 12 complaints. We always work hard to learn and improve.

We are committed to upholding our values and keeping our Supporter Promise. This includes when working closely with any third-party fundraising and fulfilment partners.

Our procurement policy ensures we carefully review potential partners and obtain value for money. We monitor performance to ensure agreed standards are met. This includes monitoring through call listening and spot-checking.

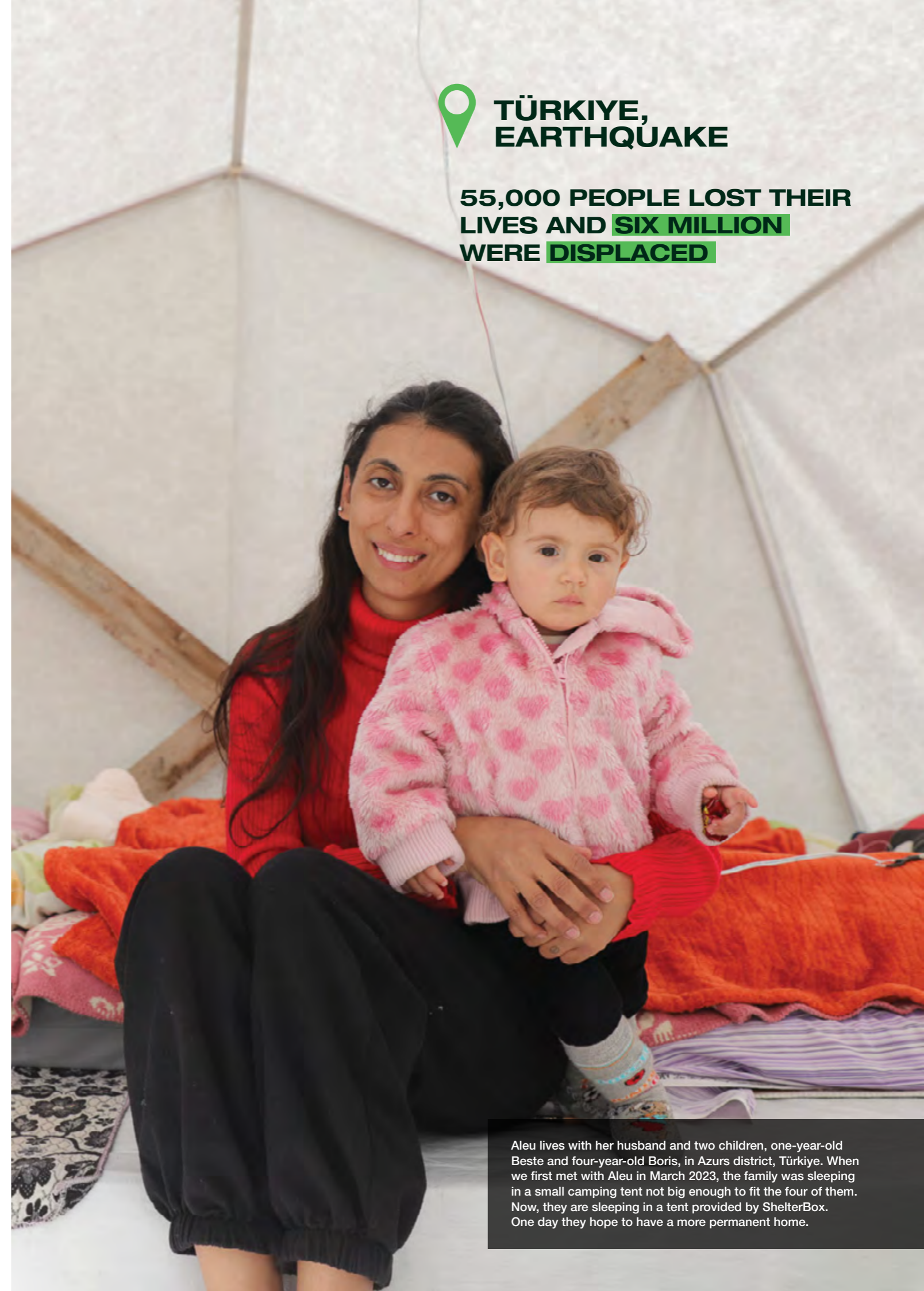
We review our work, and that of our partners, regularly and in response to specific feedback. There are currently no areas of non-compliance.

Our adults at risk policy outlines how we identify and protect supporters who may be in vulnerable circumstances, may need additional support to make an informed decision, or may not have the capacity to make the decision to donate.

YOU CAN FIND OUR SUPPORTER PROMISE AND READ MORE ABOUT OUR GENERAL SAFEGUARDING APPROACH AT [SHELTERBOX.ORG](https://shelterbox.org)

TÜRKIYE, EARTHQUAKE

55,000 PEOPLE LOST THEIR LIVES AND SIX MILLION WERE DISPLACED



Aleu lives with her husband and two children, one-year-old Beste and four-year-old Boris, in Azurs district, Türkiye. When we first met with Aleu in March 2023, the family was sleeping in a small camping tent not big enough to fit the four of them. Now, they are sleeping in a tent provided by ShelterBox. One day they hope to have a more permanent home.

INTERNATIONAL INSPIRATION

ShelterBox is a global community with a shared purpose – no one without shelter after disaster. In 2023, our 14 affiliates worldwide reached more people and raised more money as they worked to build foundations for life.

There were so many highlights for our international affiliates in 2023. At ShelterBox USA, for example, the team raised \$625,000 through their 'Evening to Experience ShelterBox'. Hosting the event, ShelterBox USA president Kerri Murray and ShelterBox Response Team member Bill Decker shared some of our most powerful stories from 2023. Kerri and Bill were both part of our response team after the Morocco earthquake in November, and their insights inspired both new and existing supporters to give generously.

It was a similarly positive story in the Netherlands, where an incredible 86% of Rotary clubs now donate to ShelterBox. This level of support helped generate net income of £988,000 – a record high.

In Australia, a multinational ShelterBox team came together at the Rotary International Convention in Melbourne to celebrate our 23-year partnership. We were proud to show our annual partnership film, and ShelterBox Australia CEO Mike Greenslade also shared his experiences as part of our response team in Morocco – helping to engage Rotarians even more closely with our work and impact.

In Germany, engagement with supporters kept growing and the team built closer links with ShelterBox in the UK to sharpen its focus on communications, PR and working with major donors. And in Sweden and Finland, ShelterBox affiliates successfully secured restricted funding to support more people in Ukraine.

In September, staff and volunteers from across the world gathered in Cornwall to attend our annual International Fundraising Conference. The event, which many delegates said was the best to date, saw our international teams come together to celebrate successes, share strategic business updates and create a collaborative forum to encourage knowledge sharing.



PAKISTAN,
FLOODS

Shamal and her five children slept outside for many months after their home was swept away in the floods in Pakistan. ShelterBox and Islamic Relief worked together with the community to build durable shelters.

**WORKING WITH OUR AFFILIATES WORLDWIDE,
WE WILL KEEPING DOING MORE, WE WILL
DO IT WELL AND WE WILL DO IT TOGETHER
- BECAUSE SHELTER IS A HUMAN RIGHT**

THE POWER OF PARTNERING WITH ROTARY

Rotary International has been by ShelterBox's side since our earliest days. Much of our work is made possible by Rotary members worldwide, who fundraise for us, spread the word about ShelterBox and play a critical role in our responses. Once again in 2023, we could work faster, more effectively and more closely with communities because of Rotary International's involvement.

Take our response to the Türkiye earthquake as just one example. After a series of powerful tremors struck the south of the country in February, more than 55,000 people lost their lives and six million were displaced.

The disaster response was led by the country's government, through AFAD, the Disaster and Emergency Management Authority. Rotary worked closely with AFAD to gain permission for ShelterBox to begin delivering emergency aid in affected areas. Through Rotary members' links not only with AFAD but with search and rescue organisations, logistics businesses, supply chain companies and local municipalities, we were able to get essential aid items moving far more quickly.

Within 48 hours of the first earthquakes, a ShelterBox team travelled to the affected regions of Adiyaman and Hatary with members of the Rotary Club of Istanbul and other local clubs. Together, we understood which shelter options were most suitable in different locations – from more durable containers in urban locations to tents in crowded rural settings.

Following a request from the Turkish Red Crescent, we rapidly shipped 500 tents to the country from our Panama warehouse, again with support from Rotary International.

And, once the tents arrived, we joined with Rotary members to deliver 'train the trainer' sessions, so more people could show others how to safely set up and maintain their shelters.

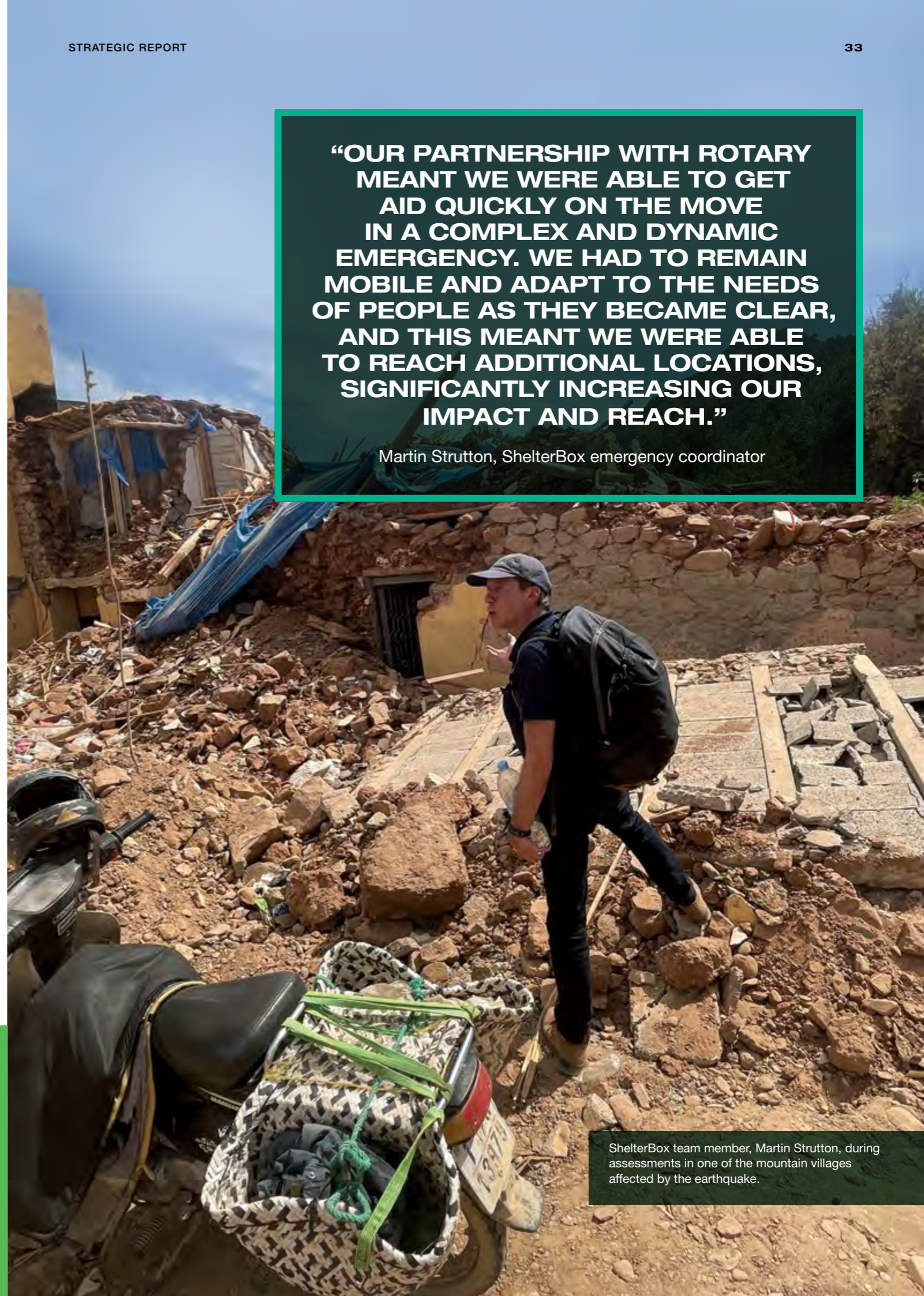
It was a similar story of wide-ranging support in Morocco, after September's earthquake struck south-west of Marrakech. Local Rotary members helped speed up the process of getting aid into the country and supported our team to make vital connections. They also worked alongside other local volunteers to pack aid items ready to be distributed. And one Moroccan Rotary member, Mo Sbai, put us in touch with a supplier who could deliver the special tent pegs we needed because the mountain ground was so hard.

Local clubs also visited affected villages and reported back to help us focus our response in the places where need was highest. And as the weeks passed after the initial response, Rotarians continued supporting affected communities by providing food, warm clothing and hygiene kits.

These are only two examples of our work with Rotary International in 2023. Our partnership is practical, purposeful and powerful – and built on a shared belief that shelter is the foundation for life.

“OUR PARTNERSHIP WITH ROTARY MEANT WE WERE ABLE TO GET AID QUICKLY ON THE MOVE IN A COMPLEX AND DYNAMIC EMERGENCY. WE HAD TO REMAIN MOBILE AND ADAPT TO THE NEEDS OF PEOPLE AS THEY BECAME CLEAR, AND THIS MEANT WE WERE ABLE TO REACH ADDITIONAL LOCATIONS, SIGNIFICANTLY INCREASING OUR IMPACT AND REACH.”

Martin Strutton, ShelterBox emergency coordinator



ShelterBox team member, Martin Strutton, during assessments in one of the mountain villages affected by the earthquake.

IN COLLABORATION WITH ROTARY, OUR RESPONSE IN TÜRKIYE SUPPORTED MORE THAN 12,500 PEOPLE, WITH MORE THAN:



2,500
UN FAMILY TENTS



6,000
MATTRESSES



8,000
BLANKETS



1,000
SOLAR LIGHTS



2,000
HYGIENE KITS

RAISING THE VOICES OF THE PEOPLE WE SUPPORT

Reaching millions online and in the media

By sharing stories about our work with the widest possible audience, we not only help more people connect with ShelterBox, we also spread understanding of the issues faced by communities after disaster and the central role shelter plays in recovery. In 2023, our communications and PR teams made sure our stories were heard far and wide.

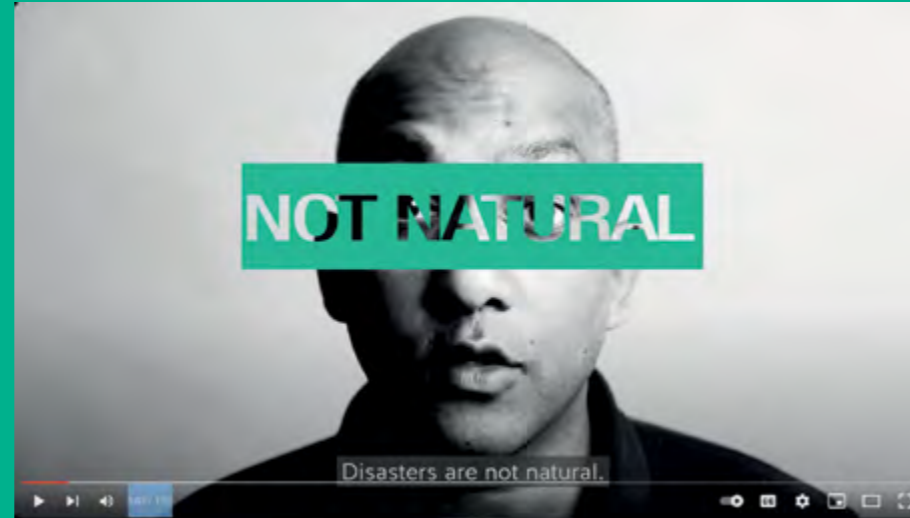
We gave 127 media interviews in the UK, on outlets from CNN to the BBC World Service and from the Financial Times to GB News. If we put all of our media clippings in one place, it would be bursting with over 2,400 stories, covering the breadth of our work across the globe.

Our Disasters Aren't Natural campaign also got picked up by the Press Association, which led to coverage in around 165 titles online and in print. Our CEO Sanj Srikanthan and Head of Emergency Response Alice Jefferson also helped to explain why we need to lose the word 'natural' from our climate conversations on regional radio interviews.

Online, our combined reach for the year was 50 million – way beyond the 36 million we set as our target. Our new brand was part of this success, with updated graphics and a unified visual style helping to build our recognition on social media and bring more people to our website. In total, our online traffic increased 141%, compared with 2022.

And we remained privileged to have the support of so many high-profile figures. Imelda Staunton CBE, Mark Austin, Steve Backshall, Quentin Blake, Chris Packham, Dame Judi Dench, Dawn French, Stephen Fry, Gary Lineker, Dame Joanna Lumley, Simon Reeve and Ben Zand all took action with ShelterBox last year. We owe all of them a huge thank you.

Our 'Disasters Aren't Natural' campaign urged people to think about disasters differently.



AS PART OF OUR 2023 BRAND PROJECT, WE ALSO DEVELOPED A NEW FILM TO COMMUNICATE OUR WORK AND SHOWCASE OUR NEW VISUAL STYLE.



Scan me to watch the film



Imelda Staunton featured in our end of year campaign reading our story 'In the cold night' illustrated by Karen George.

BRINGING PEOPLE CLOSER TO OUR BRAND

In 2023 we sought to connect our supporters with our work around the world and to amplify the voices of the people we support.

We focussed on developing high-quality stories, bringing to life the lives of people connected to our responses in more than a dozen locations. This included sharing experiences from families in Pakistan, Yemen, Türkiye and Syria, as well as stories from our partners and team members in several other countries.

In Cameroon, we developed an innovative storytelling project with a community in Minawao camp. Together, we created a fundraising campaign and developed stories to share with our supporters.

We also developed a bold new video to support our Disasters Are Not Natural campaign, with our CEO Sanj Srikanthan speaking direct to camera and asking people to stop thinking there is anything natural about the impact of the climate crisis. We backed up this message with animated information films from leading geologists, and we also boosted our campaigns throughout the year

with videos featuring celebrities including Mark Austin, Stephen Fry and Joanna Lumley.

Another film, 'In the Cold Night', narrated by Imelda Staunton and illustrated by Karen George, told the story of one child's experience of being caught up in a disaster – and showed the impact ShelterBox supporters can have. Used to support our end of year fundraising in several countries, the film has been seen by 250,000 people and it won a Bronze award at the Charity Film Awards.

And we also refreshed our written brand in 2023 to include more up-to-date descriptions of who we are and what we do. We updated our visual identity to better communicate the way we work and to improve accessibility for all our supporters. And we developed an online brand hub, making it easier for colleagues worldwide to access our guidelines, assets and templates.

FINANCIAL REVIEW OF 2023

In the middle of an ongoing cost of living crisis, it's a testament to the determination of our supporters and our fundraisers that our income in 2023 – £26.2 million – was the highest it's ever been. This was £9 million – or 53% – ahead of our budgeted income of £17.1 million. We're so grateful to everyone who donated, raised money, volunteered and helped spread the word about our work.

Total charitable spend of £19.2 million was also the highest it's ever been, as we reached over 325,000 people in 14 countries. This reach figure was slightly less than in 2022, when we had largescale responses in the Philippines and Ukraine and needed to distribute aid packages containing smaller items – like tarpaulins and hygiene kits – to large numbers of people.

In 2023, the needs of people in places including Türkiye, Syria and Morocco were different. Here, the most effective response was to provide full emergency shelter aid packages – including large items like tents – to affected communities, and this meant our reach reduced.

As we continue to grow, we hope to see the number of people we support each year continue to increase. But our focus will always be on delivering the right aid at the right time to every community where we work, so more people are able to build a better future.

With our total spend of £23 million and fundraising costs of £3.9 million, our charitable expenditure ratio for 2023 was 84%. As timings of major disasters can have a distorting effect on an individual year, we report our charitable spend ratio as a three-year average. The three-year average ratio to 2023 is 78%. Our performance in 2023 means we are moving through our current strategic period with confidence and in a financially stable position.

We are well placed to push forward with our ambitious plans to increase our impact and reach, because no one should be without shelter after disaster.



Income

2023 was the second year of ShelterBox's five-year strategy. The strategy requires ambitious growth, but in years one and two the growth experienced by ShelterBox has far exceeded our goals.

Thanks to our supporters' incredible generosity in support of our responses in Türkiye, Syria, Libya, Morocco and elsewhere, our income grew from £14 million in 2021 to £22 million in 2022 and £26 million in 2023.

Investments

During 2023, ShelterBox invested funds with Cazenove Capital. ShelterBox and Cazenove established two investment portfolios in July 2023 – a short-term fund and a long-term fund.

The long-term fund is invested with a planning horizon in excess of five years. This fund has been set up to hold the target level of free reserves as set out in our reserves policy. As described in the reserves section in this report, this reserve is held to accommodate risks

that might arise in the future and thus has an indefinite time frame. The target return for this is CPI plus 4%. This target was exceeded in the six months ShelterBox held these investments.

The long-term fund is held in the Cazenove Charity Sustainable Multi-Asset Fund.

The short-term fund holds reserves that will be drawn down and used in less than five years. This represents cash held in excess of the immediate needs of ShelterBox. The short-term fund aims to offset the effect of inflation and is held in a number of liquidity funds selected by Cazenove. Investments must comply with ShelterBox's ethical requirements within the investment policy.

Grants

We paid £5.8 million (2022: £4.1 million) in grants in 2023. Grants are paid when a binding commitment has been made with a partner organisation and they have met the requirements set out in the agreement. Working in partnership with organisations who share our mission is a key part of our strategy, allowing us to do more, do it well and do it together. Our partners help provide support to communities in some of the most remote and dangerous conflict zones around the world. More details and a list of partners can be found in Note 4 to the accounts (Pg 58).

Stock

ShelterBox aims to hold enough pre-positioned stock for us to respond quickly in emergencies without lengthy waits for aid items to be manufactured or transported. As we grew during 2022 and 2023, the trustees approved a new target level of stock commensurate with the increased scale of our activities. The increased holding was approved in December 2023 and stock levels will be increased during 2024.

Reserves

The trustees of ShelterBox quote a total target level of reserves of £13.8 million. This £13.8 million consists of a target of £5.5 million free reserves to accommodate the charity's risks, a £6.3 million designated fund for the necessary rolling stock balance and £2.0 million that represents cash requirements and fixed assets.

ShelterBox's target level of free reserves is £5.5 million. This has been calculated after reviewing the corporate risk register and is designed to

provide ShelterBox with sufficient resources to respond to and overcome residual risk after considering risk mitigation through insurance or other provisions or processes.

The calculation of the target level of free reserves is reviewed and approved by trustees each year when setting the annual budget, to make sure this target level remains appropriate.

By the nature of the aid that ShelterBox provides, the charity holds and distributes large values of stock. Trustees have stipulated that the charity must maintain a designated fund to accommodate ShelterBox's permanent stock requirements.

Part of our permanent stock balance represents a rolling balance of stock, already allocated to responses, that is in the process of being distributed. The remainder of the stock balance is pre-positioned stock, placed in warehouses at strategic locations around the world. Holding pre-positioned stock is important as it significantly reduces the lead time for ShelterBox to respond after an emergency.

As ShelterBox has grown significantly in the last two years, in 2023 the trustees increased the target holding level of stock and the associated designated fund from £4.5 million to £6.3 million. This was approved in late 2023, and purchases will be completed during 2023 to increase stock levels.

ShelterBox reserves total was £23.4 million at the end of 2023. This is £9.6 million in excess of the target level of reserves. As discussed above, ShelterBox has seen significant growth in the past two years. ShelterBox has set deficit budgets for 2024 and 2025 to consume excess reserves while keeping annual response costs at a consistent level between 2024 and 2026.

The current high levels of reserves is due to large scale fundraising events in 2022 and 2023, including for the start of the Ukraine conflict and Türkiye Syria earthquakes. Whilst we responded at scale in the immediate emergency stages of both disasters, it takes time to plan and spend all of the funds raised. It took more than a year to complete both responses in complex and challenging operating environments. This means we see temporary increases in reserves where fundraising income registers in one year and spending occurring across subsequent years.

PEOPLE

Supporting our staff

In 2023, we introduced a new pay framework to make sure pay at ShelterBox reflects and compares well to external benchmarks. The framework also makes it easier for everyone at ShelterBox to see how they can progress in their roles.

The same can be said for our new annual review process – the Personal Growth Plan – which was developed in 2023 and will launch early in 2024. Created with a consultant who ran staff focus groups and feedback sessions, the process will help colleagues to identify and progress towards their personal goals, and to see their role in delivering on our strategy.

We're determined to keep improving support for all our colleagues, and we also relaunched our annual staff survey in 2023 to make sure we're focusing on the right areas. It covers a lot of ground, exploring how staff feel about their role, their team, their manager, their learning, their development, their health and wellbeing and our office. The results will guide the people team's work in 2024, as we keep making every effort to give people the tools they need to excel in their roles.

Every person who volunteers for ShelterBox plays a critical role in our work. In the UK, 85 people now volunteer as ShelterBox ambassadors, including 12 recruited in 2023. Together with our volunteer district coordinators, they spread the word about ShelterBox to more than

**30,000
PEOPLE**
AT 212 COMMUNITY
EVENTS LAST YEAR
– AN INCREDIBLE
EFFORT

Supporting our volunteers

As part of our ongoing support for our volunteers, we held our first volunteer conference in 2023, in Bristol. Feedback was extremely positive. And we recruited a volunteer development manager to oversee volunteering across the organisation. This includes supporting and engaging with our ShelterBox Response Team (SRT) volunteers, who assist with our overseas responses.

In 2023, that engagement included a review of the ShelterBox Response Team role. We wanted to make sure the role reflects who we are as an organisation today and can help us deliver on our strategy. So we consulted with every SRT volunteer and together created a new description of the role and new ways of working.

We're grateful to all 87 SRT members who continue to support our work in emergency and long-term disaster responses.

Focusing on equality, diversity and inclusion (EDI)

We launched our first global EDI survey in 2023, to build our understanding of how people see themselves and how we can offer the most effective support. This was the first time we had collected information from all of our trustees, staff, volunteers and response team members about their personal characteristics. The survey will play a big part in making sure our EDI work is always driven by data.

We used our findings to create a new EDI action plan for 2024, helping us to take focused action and measure our progress. We have also appointed an EDI and HR business partner to champion and support EDI across ShelterBox. And in 2024 we will create an organisational EDI statement, reaffirming our commitment to make ShelterBox a truly inclusive, diverse and equitable organisation.

Transforming our training

2023 was the busiest year ever for our learning and development team. They oversaw a whole new level of training for our international partners, as we kept working to create the culture of local collaboration that's at the heart of our strategy.



ShelterBox staff delivering training sessions with partners in Ukraine.

In total, our 62 training sessions and events meant we reached

**1,039
PEOPLE**

IN 2023 – AND
DELIVERED 5,501
HOURS OF LEARNING

This included two pre-deployment training courses for 25 people, covering the core skills people need to stay safe when they join a ShelterBox response.

It also included new training programmes to enable our partners in Ukraine and Cameroon to increase their knowledge of humanitarian best practice. Covering everything from fundraising and financial management to safeguarding and warehouse management, these courses are designed to support partners to deliver more effective responses independently in the future. When we say we're working to address power imbalances in the global shelter system, we mean it.

Focusing on safeguarding

In 2023 we appointed a permanent safeguarding advisor to make sure safeguarding stays at the heart of everything ShelterBox does. Their role includes training our local partners to strengthen their own focus on safeguarding. All staff and volunteers also continued to receive safeguarding training.

2024 STRATEGIC PRIORITIES

Our five-year strategy sets out the organisation we want to be in 10+ years and the roadmap needed for the period until 2027. It helps us deliver on our mission in the most effective way. We have a range of exciting work planned for 2024 to help deliver on our strategy. During 2024, we will:

DO MORE

- Further embed our international programmes strategy and theory of change (read more on pages 12-17), including through a number of in-depth country reviews with partners to develop engagement and increase impact.
- Investigate ways to diversify our income, including increasing institutional funding.
- Develop and grow our philanthropy advisory board and deliver our powerful annual International fundraising conference.
- Launch a new website to ensure we maximise reach and engagement with our supporters.

DO IT TOGETHER

- Continue to research innovation of our shelter offering, to not only find more sustainable options (see pages 24-25) but also to ensure we are adapting our responses to match challenges the communities we work with are facing.
- Continue to focus on the provision of cash in more of our responses.
- Work to enhance our core systems through a business systems transformation project.

DO IT WELL

- Expand our toolkit to support new processes for global- and country-level emergency preparedness plans.
- Reassess quality and inclusion in our responses and drive the development of our Equality, Diversity and Inclusion strategy.
- Define how we can co-create and co-deliver projects with our partners (see pagepages 22 and 32).
- Raise the voices of the communities we work with, through innovative and interesting communications and fundraising projects.



SHELTERBOX HAS SUPPORTED OVER 100,000 PEOPLE, OVER FIVE DIFFERENT PROJECT PHASES



After the conflict began in Ukraine, Tatiana's home was left in ruins. She began to rebuild by making her garage safe to live in, and ShelterBox supported Tatiana with a stove and fuel to help her survive the cold winter.

PROJECT 5 HAS SUPPORTED MORE THAN 35,000 PEOPLE (14,000 FAMILIES) WITH:



WINTER CLOTHING



SOLID FUEL STOVES



HIGH THERMAL BLANKETS



SOLAR LIGHTS



10L WATER CARRIERS



SLEEPING BAGS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal risks and uncertainties

ShelterBox is exposed to a range of risks and operates in high-risk environments. The board of trustees is ultimately responsible for risk management within ShelterBox. While it is not possible to eliminate risk, the Board has adopted a risk management framework.

The risk management process is used to identify, assess, monitor, mitigate and report on risk and makes use of risk registers. Risks are identified within individual teams and the executive team identifies those risks that are included on the corporate risk register. The corporate risk register is reviewed on a quarterly basis by the people and risk committee of the board. The ShelterBox board monitors internal controls and procedures, along with the effectiveness of these controls, and as a result has not employed an internal auditor. The board also monitors the independence of our external auditors with reference to common practice and sector guidance.

Major risks

The main risks identified, and the measures taken to mitigate them, are:

Global economic risk: The conflict in Ukraine and the ongoing recovery from the effects of the COVID 19 pandemic continue to have a significant impact on the global economy. High inflation rates have continued to increase the costs of both aid items and transport, resulting in an overall rise in the cost of conducting a response, and impacting our ability to work to agreed budgets. The situation has affected the income of supporters, which may impact individual and corporate donations in the future.

Mitigation: Increased monitoring of revenue and costs and monthly meetings of global fundraising leadership teams. We have placed additional focus on retaining existing supporters and further developing income streams less likely to be impacted. Our income has been boosted by the generous supporter response to multiple large-scale emergencies in 2023. There has been no reduction in income to date, but these headwinds are expected to last for some time and the board continues to monitor this.

Geo-political risk: Conflict, increased costs, access to areas and supply chain risk, including disruption to global or regional logistics, particularly as a result of incidents in the Red Sea, impairing ShelterBox's capacity to deliver aid in a timely manner.

Mitigation: Continued monitoring of the security situation in relevant countries, including the use of multiple sources of security information. Enhanced safety and security planning. Close liaison with partners, freight forwarders and suppliers to allow for longer lead times. Consideration of regional and national suppliers to reduce shipping requirements.

Business systems transformation: ShelterBox is working to enhance core systems through a business systems transformation project. Failure to achieve the expected enhancements may impact our future ability to work efficiently.

Mitigation: Thorough, dedicated project managers and adequate resourcing while continuing with business as usual.

Financial risk: Cost of living risk from major donors, reduction in income or increased costs, impacting our ability to achieve our objectives.

Mitigation: We continue to work on diversifying our income sources, developing our fundraising capacity and improving budgeting, forecasting and monthly reporting on income and expenditure. We have enhanced our management of project pipeline and timeframes and regional programme strategies to provide a wider range of projects to support programme delivery. We monitor our actual and forecasted financial performance continuously and maintain adequate financial reserves.

Safety and security risk: Due to geo-political tensions, there is an elevated risk of a serious operational incident impacting the safety or security of our staff, partners of the people we work for.

Mitigation: We have developed a comprehensive safety and security handbook, which includes travel management and support, operations and programme security, security awareness and capacity building and crisis management.

International security and medical assistance services are available to our teams globally on a 24/7 basis. We have reviewed and updated our response team training, safety and security planning, deployment evaluations, enhanced risk assessments and critical incident management planning and training. We have a crisis management plan and carry out training and scenarios to continually develop our ability to deal with an incident.

Safeguarding risk: A safeguarding incident involving beneficiaries, volunteers or staff.

Mitigation: We conduct background checks on all relevant staff. An organisational safeguarding policy is in place, regularly reviewed and updated, alongside mandatory training for volunteers and staff and additional training for safeguarding focal points. A safeguarding specialist is employed to oversee safeguarding issues within ShelterBox, keep our policy, procedures and training under review and assist with due diligence on partners.

We work with partners and local communities to provide an effective mechanism for staff, volunteers, partners and members of the local community to raise any safeguarding concerns and include details of our complaints and feedback mechanism and whistleblower channels.

Operational risk: We fail to protect ShelterBox against fraud or corruption.

Mitigation: Our finance manual, operational policies, anti-money laundering and counter terrorist financing policy, and anti-bribery and corruption policies include procedures to reduce the risk of financial crime. In addition to the policies, mandatory training is conducted by staff on anti-bribery and anti-money laundering to ensure knowledge is held across the organisation. Due diligence and sanctions checks are conducted on all partners and suppliers with particular focus on finance and procurement policies. Our whistleblower policy is regularly reviewed and updated, and an independent whistleblowing service is in place.

Cyber risk: A serious data breach or cyber security incident occurs.

Mitigation: We have established a cyber security working group to raise awareness and

reduce our exposure to cyber threats. We have improved policies and procedures, increased security controls, use phishing tests and provide mandatory staff training on data protection and cyber security. We have enhanced the tools and processes put in place to identify and attempt to block active threats, including email filters, multi-factor authentication and penetration testing. We have adopted processes to isolate and contain any successful attacks and reduce their impact.

Reputational risk: Reputational damage, leading to a loss of stakeholder support and income.

Mitigation: Adoption of, and adherence to, clear values, operating to internationally recognised humanitarian standards, and compliance with a code of conduct and ethical fundraising guidelines. Policies across the organisation are reviewed for effectiveness and updated as required, including those dealing with safeguarding, whistleblowing, complaints and data protection and we provide training of volunteers and staff. We carry out due diligence on suppliers and partners and implement monitoring and evaluation of our programmes.

People risk: Management of change, resourcing, staff turnover and staff wellbeing.

Mitigation: We use employee engagement surveys to identify any areas for improvement. We put in place a revised pay progression framework in 2023 and are introducing a revised personal development process in 2024, and offering additional training and development for staff, as well as management training. We also have a continued focus on staff wellbeing, as well as specialist support for Equality, Diversity, and Inclusion developments.

Regulatory risk: Increased complexity of legal and regulatory requirements.

Mitigation: Keeping our policies and procedures under review for effectiveness and updated as required. Enhanced compliance training across several areas, including safeguarding, Gift Aid, the fundraising code and data protection. Greater oversight of all fundraising compliance risks and ongoing development of safeguarding, EDI and data protection processes.

STRUCTURE

ShelterBox is a registered charity and a company limited by guarantee.

It is governed in accordance with its Articles of Association, which also set out its objects and powers. Each member of the charitable company undertakes to contribute £1 in the event of the company being wound up. There were 9 members as at 31 December 2023, each of whom was also a trustee; they have no beneficial interest in the company. The company number is 4612652 and the charity number is 1096479.

ShelterBox is governed by a board of volunteer trustees. The board is responsible for providing overall policy direction and for overseeing the management of the charity's affairs in accordance with its mission. The board is also responsible for compliance with UK charity and company statutory requirements.

Trustees are appointed, elected or re-elected for a fixed term in accordance with the articles of association. New trustees participate in an induction programme, covering all aspects of the role and the organisation, while trustee training and development is provided at quarterly board meetings. Trustees also attend occasional external conferences. The board continually monitors its composition and effectiveness of decision-making. The trustees then delegate the day-to-day running of the organisation to the chief executive and executive team.

Designated trustees and managers serve on committees, which meet quarterly and have terms of reference approved by the board. There are currently three committees, the finance and fundraising committee, the programme delivery and quality committee and the people and risk committee. The decisions made by the trustees are predominantly at a strategic level, whilst the committees provide further scrutiny within their respective areas.

A wholly owned subsidiary, ShelterBox Trading Limited, undertakes certain trading activities relating to ShelterBox. ShelterBox Operations Philippines, Inc. (SBOP) is a non-stock, non-profit company registered in the Philippines and undertakes charitable activity in the Philippines. SBOP is deemed a subsidiary by virtue of ShelterBox Trust and senior employees of

ShelterBox Trust comprising the majority of the members of the company.

Public benefit

As a charity, we have a duty to operate for the public benefit. We do this by undertaking activities designed to meet our charitable objectives of providing on a worldwide basis humanitarian relief, aid and assistance for the benefit of people in charitable need affected by, or vulnerable to, disaster or other events, particularly by providing shelter. The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Volunteers and staff

Hundreds of volunteers have continued to help this year, including fundraising, administration and speaking at events, without which ShelterBox would be unable to operate. Due to the scale and variety of work carried out by volunteers, it is not practicable to attach a value to this contribution. Key management salaries are benchmarked against similar roles in the sector and set within permitted bands in accordance with the ShelterBox pay structure.

Structure disclosure to auditor

The trustees in office at the date of approval of this Trustees' Annual Report confirm that, so far as they are each aware, there is no relevant audit information of which the charity's auditor is unaware and each trustee has taken all the steps they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHELTERBOX TRUST

Opinion

We have audited the financial statements of Shelterbox Trust ("the charitable company") and its subsidiaries ("the group") for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements: give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2023 and of the group's 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 for 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other 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 trustee's 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 or the group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit

the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHELTERBOX TRUST

company law, for the financial year for which the financial statements a e

prepared is consistent with the financial statements; and

the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

adequate and proper accounting records have not been kept; or

the financial statements a e not in agreement with the accounting records and returns; or

certain disclosures of trustees' remuneration specified by law a e not made; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 48, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the

charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and The Charities Act 2011 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered

in this context for the UK operations were Charity Commission regulations, General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Health and safety legislation and Employment legislation. We also considered compliance with local legislation for the group's overseas operations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of

meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

TARA WESTCOTT Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
St James House, St James Square,
Cheltenham, GL50 3PR

Date:

STATEMENT OF TRUSTEES' RESPONSIBILITIES

in respect of the Trustees' Annual Report and the financial statements

The Trustees (who are also directors of ShelterBox Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the Charities SORP;

make judgments and estimates that are reasonable and prudent;

state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution.

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

Leo Skyner

Leo Skyner (Jul 30, 2024, 5:31pm)

LEO SKYNER
Hon. Treasurer

Date: 4 June 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

James Sinclair Taylor (Chair)

Claire Goudsmit (Vice Chair)

Leo Skyner (Hon. Treasurer)

Yinka Babalola

William Decker (ceased 9 April 2024)

Steven Horan

Michelle Jeuken

Rowan Johnson (ceased 4 March 2024)

George Pennock

Karl Shuker (ceased 7 December 2023)

Executive team

Chief Executive Office, Sanj Srikanthan

Chief Operating Office, Natasha Eden (started April 2024)

Director of International Programmes, Euan Crawshaw

Director of Finance, Michael Collins

Director of People, Ruth Evans

Director of Fundraising and Communications, Lisa McCormack (started March 2024)

Director of Fundraising and Communications (job share), Robyn Cummins (resigned May 2023)

Director of Fundraising and Communications (job share), Harriett Roberts (resigned August 2023)

Interim Director of Fundraising and Communications (job share), Alice Byron (May 2023 to March 2024)

Interim Director of Fundraising and Communications (job share), Michelle Saxby-Jane (August 2023 to March 2024)

Auditor

Crowe UK LLP
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

Registered office and Principal office
Falcon House
Charles Street
Truro
TR1 2PH

Company number
4612652

Charity number
1096479

Legal advisers
Foot Anstey LLP
Senate Court
Southernhay Gardens
Exeter
EX1 1NT

FINANCIAL STATEMENTS

Consolidated Statement of Financial Activities for the year ended 31 December 2023

	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000
INCOME FROM							
Donations and legacies	2	12,713	12,352	25,065	7,474	14,293	21,767
Charitable activities		-	494	494	8	261	269
Other trading activities		164	-	164	205	-	205
Investments		423	-	423	37	-	37
Other income		6	-	6	1	-	1
TOTAL INCOME		13,306	12,846	26,152	7,725	14,554	22,279
EXPENDITURE ON							
Raising funds		3,765	90	3,855	3,180	379	3,559
Charitable activities		2,979	16,230	19,209	1,631	12,365	13,996
Unrealised (gains)/losses on investments	9	(115)	-	(115)	-	-	-
TOTAL EXPENDITURE	3	6,629	16,320	22,949	4,811	12,744	17,555
TRANSFER BETWEEN FUNDS							
Net movement in funds		6,677	-3,474	3,203	2,914	1,810	4,724
RECONCILIATION OF FUNDS							
Total funds brought forward		13,098	7,096	20,194	10,184	5,286	15,470
Net movement in funds	14	6,677	(3,474)	3,203	2,914	1,810	4,724
TOTAL FUNDS CARRIED FORWARD		19,775	3,622	23,397	13,098	7,096	20,194

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure are derived from continuing operations.

The notes on pages 53 to 70 form part of these financial statements.

Company number 4612652

Charity number 1096479

Balance Sheets as of 31 December 2023

	Note	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
FIXED ASSETS					
Tangible assets	8	103	155	93	144
Investments	9	13,030	-	13,031	1
TOTAL FIXED ASSETS		13,133	155	13,124	145
CURRENT ASSETS					
Stocks	10	4,379	4,933	3,745	4,351
Debtors	11	2,429	1,610	2,402	1,613
Short term deposits	12	2,930	11,786	2,930	11,786
Cash at bank and in hand	12	2,608	2,314	2,443	2,249
TOTAL CURRENT ASSETS		12,346	20,643	11,520	19,999
Creditors: amounts falling due within one year	13	(2,082)	(604)	(2,072)	(659)
NET CURRENT ASSETS		10,264	20,039	9,448	19,340
NET ASSETS		23,397	20,194	22,572	19,485
CHARITY FUNDS					
Restricted funds	14	3,622	7,096	3,622	7,096
Unrestricted funds - designated	14	5,589	4,022	5,589	4,022
Unrestricted funds - general	14	14,186	9,076	13,361	8,367
TOTAL FUNDS		23,397	20,194	22,572	19,485

Net movement in funds for the parent charity was a gain of £3,087,000 (2022 gain of £4,735,000)

The financial statements were approved and authorised for issue by the Trustees on 4 June 2024 and signed on their behalf by:

James Sinclair Taylor
James Sinclair Taylor (Jul 30, 2024, 10:30am)

James Sinclair Taylor – Chair

Leo Skyner
Leo Skyner (Jul 30, 2024, 5:31pm)

Leo Skyner – Hon. Treasurer

The notes on pages 53 to 70 form part of these financial statements.

Company number: 4612652

FINANCIAL STATEMENTS

Consolidated Statement of Financial Activities for the year ended 31 December 2023

	Note	2023 £000	2022 £000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by/outflow from operating activities	17	4,106	1,965
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		423	37
Purchase of tangible fixed assets		(61)	(64)
NET CASH PROVIDED BY INVESTING ACTIVITIES		362	(27)
Change in cash and cash equivalents in the year		4,468	1,938
Cash and cash equivalents at the beginning of the year		14,100	12,162
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	12	18,568	14,100

ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) effective 1 January 2019, the Companies Act 2006 and accounting standards. The financial statements are prepared in pound sterling which is the functional currency of the charity and group and rounded to the nearest £000. These financial statements include the results of the charity together with the results of all of the charity's subsidiaries, including those overseas.

The Consolidated Statement of Financial Activities (SOFA) and consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. See note 21 for details of the parent charity results for the year.

1.2 Going concern

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons:

Our activities continue to grow strongly, supported by a loyal and experienced team. Demand for our work is higher than ever. Throughout 2023 income levels remained higher than expected and are projected to meet target in 2024. At the end of the reporting period, reserves were in a strong position and, with ongoing fundraising work, are expected to be able to deliver against planned programmes and contingencies in the forthcoming year.

Consequently, the Trustees are confident that the Group and the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

1.3 Fund accounting

Unrestricted funds are the funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds which have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used for specific purposes laid down by the donor. The costs of raising and administering such funds are charged to the funds.

1.4 Income

Income is included in the Statement of Financial Activities when the Charity is legally entitled to the income, receipt is virtually certain and the amount can be measured with reasonable certainty. Income is only deferred where the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. The specific policies adopted in relation to the main categories of income are as follows:

- Donations and grants, including from ShelterBox affiliate organisations, are recognised in the period in which they are receivable. Income from grants are recognised only when the charity had entitlement to the funds and it is probable that any conditions can be met. Entitlement to legacies is treated as arising once notification by the executors is received and the value can be measured reliably.
- Gifts in kind, such as donated transport, are recognised where the benefit is quantifiable and the cost is borne by a third party. An equivalent amount is recognised as expenditure within the statement of financial activities.
- ShelterBox benefits from the support of many volunteers in an operational capacity as well as many other vital roles. In accordance with the Charities SORP (FRS 102), the economic contribution of volunteers is not recognised in these financial statements.

1.5 Expenditure

Expenditure is recognised in the period in which it is incurred. Grants payable are recognised when a binding commitment has been made with a partner organisation. Expenditure includes any attributable VAT which cannot be recovered.

Expenditure on raising funds comprises the cost of seeking voluntary contributions, and it includes the costs of providing donors with information about the charity's work.

Expenditure on charitable activities comprises the resources applied by the charity in undertaking work to meet its charitable objectives, as opposed to the cost of raising the funds to finance these activities.

Expenditure incurred directly on particular activities is allocated to that activity. Support costs, including general management, budgeting and accounting, IT, human resources, premises and other administration costs are apportioned to activities based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Redundancy/termination payments are accounted for on an accruals basis.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. All expenditure of a capital nature exceeding £500 is capitalised. Depreciation is provided at rates calculated to write down the cost of each asset on a straight-line basis to its estimated residual value over its expected useful life. The depreciation rates used are as follows:

Fixtures, fittings, and equipment 20%

1.7 Stock of disaster relief materials

Stocks are valued at the lower of cost and recoverable value. Cost is determined on a first in first out basis and includes all normal costs incurred in bringing the stock to its present location and condition. Recoverable value is the higher of value in use and net realisable value. Value in use is determined as the replacement cost of items of equivalent service potential. Provision is made where necessary for obsolete, slow moving and defective stock.

Stocks are removed from the balance sheet and charged to the Statement of Financial Activities when distributed to beneficiaries.

1.8 Foreign currencies

Transactions denominated in foreign currencies are translated at the rate of exchange ruling at the date of the transaction or at a contract rate. Foreign currency balances are translated at the rate of exchange ruling at the balance sheet date and the resultant exchange rate differences are included in the statement of financial activities.

1.9 Operating leases

Operating lease rentals are charged to the statement of financial activities on a straight line basis over the lease term.

1.1 Pensions

The Group operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

1.11 Taxation

ShelterBox Trust is a registered charity, which applies its income for charitable purposes. As such, no provision is considered necessary for taxation.

1.12 Basic financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, these being cash at bank, debtors and creditors. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Accounting judgement and estimate

In the preparation of the financial statements, certain accounting estimates and judgements are used to apply the accounting policies.

These include: Included within stock is a provision for obsolete stock and within Prepayments and Accrued Income is accrued income in respect of residuary legacies. Both are estimated based on normal operating activities and are not deemed to be material and are therefore not considered significant.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Total funds
	2023 £000	2023 £000	2023 £000
Donations from individuals	4,813	113	4,926
Legacies	1,699	-	1,699
Donations from Rotary and community groups	2,394	1	2,395
Grants from corporations and trusts	547	1,211	1,758
Gift aid	951	14	965
Gifts in kind	-	1,173	1,173
Donations and grants from ShelterBox affiliate organisations	2,309	9,840	12,149
TOTAL	12,713	12,352	25,065

Future legacy income of £1,016,881 (2022: £1,318,467) is expected from legacies that have been notified to the Charity.

	Group 2023 £000	Group 2022 £000
Interest received and income from investments	423	37
Unrealised gains/(losses) on investments	115	-
TOTAL	538	37

	Unrestricted funds	Restricted funds	Total funds
	2022 £000	2022 £000	2022 £000
Donations from individuals	3,242	1,262	4,504
Legacies	1,945	-	1,945
Donations from Rotary and community groups	688	548	1,236
Grants from corporations and trusts	322	1,405	1,727
Gift aid	610	186	796
Gifts in kind	-	1,106	1,106
Donations and grants from ShelterBox affiliate organisations	667	9,786	10,453
TOTAL	7,474	14,293	21,767

3. EXPENDITURE

	Staff costs	Grants	Other attributable costs	Allocation of support costs	Total
	2023 £000	2023 £000	2023 £000	2023 £000	2023 £000
Expenditure on charitable activities	2,646	5,820	8,946	1,797	19,209
Expenditure on raising funds	1,535	-	1,329	876	3,740
Support costs	1,676	-	966	(2,642)	-
Governance	-	-	32	(32)	-
TOTAL	5,857	5,820	11,272	0	22,949

Support costs which cannot be directly allocated to activities are apportioned on the basis of estimated usage by those activities.

	Staff costs	Grants	Other attributable costs	Allocation of support costs	Total
	2022 £000	2022 £000	2022 £000	2022 £000	2022 £000
Expenditure on charitable activities	1,926	4,143	6,294	1,633	13,996
Expenditure on raising funds	1,437	-	1,420	702	3,559
Support costs	1,452	-	851	(2,303)	-
Governance	-	-	32	(32)	-
TOTAL	4,815	4,143	8,597	-	17,555

ALLOCATION OF SUPPORT AND GOVERNANCE COSTS

Support costs are allocated to activities based on their estimated usage by those activities.

	Expenditure on charitable activities	Expenditure on raising funds	Total funds
	2023 £000	2023 £000	2023 £000
Finance, legal and central services	654	304	958
IT	571	285	856
HR and Learning and Development	342	171	513
Facilities	210	104	314
Governance	20	12	32
TOTAL	1,797	876	2,673

	Expenditure on charitable activities	Expenditure on raising funds	Total funds
	2022 £000	2022 £000	2022 £000
Finance, legal and central services	528	182	710
IT	621	269	890
HR and Learning and Development	356	185	541
Facilities	110	52	162
Governance	18	14	32
TOTAL	1,633	702	2,335

4. GRANTS PAYABLE

Grants are payable to partners in furtherance of the objectives of ShelterBox Trust.

INSTITUTION	PROJECT	2023 £000	2022 £000
ACTED	Nigeria	-	20
Bahar Relief Organisation	Syria Crisis	371	69
IEDA	Lake Chad Basin Crisis	-	6
Public Concern	Lake Chad Basin Crisis	-	929
ReliefAid	Syria Crisis	97	128
Care Mozambique	Mozambique	-	126
Habitat for Humanity	Haiti	-	-
HELP	Burkina Faso	763	370
Benevolence Coalition Humanitarian	Yemen	864	415
IOM	Ethiopia	413	253
IFRC	Afghanistan	-	41
ACTED	Ukraine Crisis	47	735
ReliefAid	Ukraine Crisis	-	451
NNLPD	Ukraine Crisis	383	-
Islamic Relief Worldwide	Pakistan flood	747	566
Humanity and Inclusion	Philippines Typhoon Rai	-	22
Integrated Resource Development for Tri-People	Philippines Typhoon Nalgae	-	11
Public Concern	Cameroon	929	-
INTERSOS	Chad	111	-
Juba Foundation	Somalia	563	-
Care Malawi	Malawi	258	-
ACTED	Libya	261	-
Other ShelterBox affiliate organisations	Affiliate network	13	-
TOTAL		5,820	4,143

5. NET RESOURCES EXPENDED

This is stated after charging:

	Group 2023 £000	Group 2022 £000
Depreciation of tangible fixed asset	113	73
Auditors' remuneration – audit	29	22
Operating lease rentals	162	19
Loss on disposal of fixed asset	-	2
Exchange rate (gain)/loss	59	(203)

6. TRANSACTIONS WITH TRUSTEES

Members of the board of trustees (who are also directors of the charitable company) received no remuneration (2022: £Nil) for their services as trustees.

Five trustees received reimbursement of expenses for travel and subsistence in the year for £9,070 (2022: £6,238).

Trustees' indemnity insurance was purchased at a cost of £2,582 (2022: £2,245).

7. STAFF COSTS

Staff costs were as follows:

	Group 2023 £000	Charity 2023 £000	Group 2022 £000	Charity 2022 £000
Wages and salaries	5,055	4,976	4,163	4,096
Social security costs	535	530	447	444
Pension costs	220	220	182	182
Life assurance	11	11	8	8
Agency and seconded staff	30	30	10	10
Termination costs	6	6	5	5
TOTAL	5,857	5,773	4,815	4,745

The average number of persons employed by the group during the year were as follows:

	Group 2023 No.	Charity 2023 No.	Group 2022 No.	Charity 2022 No.
TOTAL	140	135	126	122

7. STAFF COSTS CONTINUED...

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023	Group 2022
	No.	No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	2	1
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	-

Payment of £16,424 (2022: £7,564) were made to the charity's defined contribution pension scheme for four higher paid employees (2022: 2) whose annual emoluments exceeded £60,000.

Key management personnel are deemed to be the charity's executive team, consisting of 8 (2022: 8) individuals. The charity's executive team received total emoluments in the year of £491,269 (2022: £425,867).

No termination costs were paid in the year and there were no outstanding or accrued amounts at the end of the year.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Fixtures and fittings	Fixtures and fittings	Fixtures and fittings
	Group 2023	Group 2022	Group 2023	Charity 2022
	£000	£000	£000	£000
COST				
At 1 January	705	1,196	681	1,172
Additions	61	64	60	64
Disposals	(186)	(555)	(186)	(555)
At 31 December	580	705	555	681

	Fixtures and fittings	Fixtures and fittings	Fixtures and fittings	Fixtures and fittings
	Group 2023	Group 2022	Group 2023	Charity 2022
	£000	£000	£000	£000
DEPRECIATION				
At 1 January	550	1,030	537	1,018
Charge for the year	113	73	111	72
On disposals	(186)	(553)	(186)	(553)
At 31 December	477	550	462	537

	Group 2023	Group 2022	Group 2023	Charity 2022
	£000	£000	£000	£000
NET BOOK VALUE				
At 31 December	103	155	93	144
At 1 January	155	166	144	154

9. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies
	£000
COST AND NET BOOK VALUE	
At 1 January 2023 and 31 December 2023	1

The investment relates to ShelterBox Trading Limited which is a wholly owned subsidiary (1,000 ordinary shares of £1 each) that undertakes various trading and fundraising activities.

	2023	2022
	£000	£000
LISTED INVESTMENTS		
At 1 January 2023	-	-
Additions	16,274	-
Disposals	(3,428)	-
Investment income received	270	-
Investment income withdrawn	(201)	-
Unrealised gains/(losses)	115	-
At 31 December 2023	13,030	-

Initial investments made during the 2023 financial year in line with the charity's investment policy.

The policy aims to maximise investment returns balanced against investment risk, whilst also ensuring funds are available as required to meet operational requirements.

10. STOCKS

	Group 2023	Group 2022	Charity 2023	Group 2022
	£000	£000	£000	£000
Held in the UK	0	63	0	63
Pre-positioned outside the UK	2,483	1,129	1,849	547
Aid in transit	1,896	3,741	1,896	3,741
TOTAL	4,379	4,933	3,745	4,351

Stock of disaster relief materials is net of provisions of £308,503 (2022: £246,227). Amounts included in expenditure in the year can be seen in note 3.

11. DEBTORS

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£000	£000	£000	£000
DUE WITHIN ONE YEAR				
Trade debtors	-	12	-	11
Amounts due from intergroup companies	-	-	20	20
Other debtors	40	10	1	2
Prepayments and accrued income	355	238	347	231
VAT and Gift Aid	93	31	93	31
Legacy debtor	1,941	1,318	1,941	1,318
TOTAL	2,429	1,610	2,402	1,613

12. DEPOSITS AND BANK/CASH BALANCES

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£000	£000	£000	£000
Short term deposits	2,930	11,786	2,930	11,786
BANK CURRENT ACCOUNTS AND CASH				
Sterling bank accounts	550	1,004	533	980
Foreign currency bank accounts	1,994	1,271	1,846	1,230
Cash	64	39	64	39
TOTAL	2,608	2,314	2,443	2,249
Investments (see note 9)	13,030	-	13,030	-
TOTAL CASH AND CASH EQUIVALENT	18,568	14,100	18,403	14,035

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£000	£000	£000	£000
Trade creditors	643	229	620	227
Other taxation and social security	189	155	186	153
Accruals and deferred income	1,250	220	1,234	200
Amount owing to inter-group companies	-	-	32	79
TOTAL	2,082	604	2,072	659

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£000	£000	£000	£000
DEFERRED INCOME:				
Balance brought forward	11	21	-	-
Amount released in the year	(11)	(20)	-	-
Amount deferred in the year	8	10	-	-
TOTAL	8	11	-	-

Deferred income arises where Book Club membership gift vouchers have been purchased and are yet to be fully utilised.

14. STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023	Income	Expenditure	Transfers in/ out	Balance at 31 December 2023
	£000	£000	£000	£000	£000
DESIGNATED FUNDS					
Fixed assets	-	-	-	200	200
Stock	4,022	-	-	1,367	5,389
GENERAL FUNDS					
General funds	9,076	13,306	(6,629)	(1,567)	14,186
TOTAL UNRESTRICTED FUNDS	13,098	13,306	(6,629)	-	19,775

The Stock designated fund are funds designated for the holding and prepositioning of disaster relief materials. The fund represents unrestricted "paid stock", i.e. the value of the charity's stocks less associated trade creditors, excluding amounts held in other funds.

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 January 2023	Income	Expenditure	Transfers	Balance at 31 December 2023
	£000	£000	£000	£000	£000
RESTRICTED FUNDS					
Emergency Supply - Designated	911	-	-	-	911
Syria Response Fund	5	1,992	(1,986)	-	11
Other Response Funds (<£10k)	15	-	(3)	-	12
Ethiopia Response Fund	30	373	(403)	-	-
Haddon Response Fund	108	-	(108)	-	-
JTI Foundation Respond Fund	40	616	(614)	-	42
Australia Developing Country Fund	152	354	(506)	-	-
Affiliates Response Fund	2,056	4,430	(6,031)	-	455
Crystal Spring Foundation Ring Fenced Fund	317	-	(317)	-	-
Gifts in Kind	209	1,100	(1,222)	-	87
ShelterBox Germany Fund	379	1,194	(1,573)	-	-
Lake Chad Basin Response Fund	5	296	(271)	-	30
Philippines Response Fund	86	60	-	-	146
Yemen Response Fund	-	442	(442)	-	-
Burkina Faso Response Fund	4	369	(373)	-	-
Ukraine Response Fund	2,697	790	(1,666)	-	1,821
Pakistan Response Fund	41	115	(156)	-	-
Latin America and Caribbean Response Fund	41	-	-	-	41
Gaza Response Fund	-	16	-	-	16
Morocco Response Fund	-	348	(348)	-	-
Libya Response Fund	-	259	(259)	-	-
Mozambique ECHO Response Fund	-	68	(18)	-	50
Cameroon Response Fund	-	24	(24)	-	-
TOTAL RESTRICTED FUNDS	7,096	12,846	(16,320)	-	3,622
TOTAL FUNDS	20,194	26,152	(22,949)	-	23,397

The emergency supply fund is restricted to the holding of stock and its purpose is to allow the charity to hold sufficient stock levels.

The ShelterBox disaster fund is a multi-purpose fund, the use of which is restricted to stock holding, research and development, training and infrastructure development.

The JTI Foundation fund is for a variety of specified purposes including the provision of aid and operational capacity building.

The Australian Developing Country fund is restricted to use for disasters in a number of specified developing countries.

The Affiliates fund comprises income received from ShelterBox affiliated organisations the use of which is restricted to disaster response.

The Other Disaster Appeals are funds restricted for the purpose of responding to specific disasters.

The Syria fund are funds restricted to responding to the Syria crisis.

The SB Germany fund comprises income received from ShelterBox Germany and is restricted to disaster response.

The Lake Chad Basin fund relates to responding to the Lake Chad Basin crisis.

The Gifts in Kind fund comprise goods and services provided to the charity for use in carrying out its charitable activities.

The Burkina Faso fund is restricted to use the charity's response to conflict in Burkina Faso.

The Ethiopia fund is restricted to respond in Ethiopia conflict.

The ShelterBox Operations Philippines fund is restricted to use in Philippines.

The Yemen Conflict fund is restricted to the charity's response to the Yemen conflict.

The Ukraine crisis fund is restricted to the charity's response to the Ukraine crisis

The Pakistan Flood Appeal fund is restricted to the charity's response to the Pakistan floods.

The Latin America and Caribbean Preparedness fund is restricted to use by the charity in prepositioning aid items for use in Latin America or the Caribbean

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023	Income	Expenditure	Transfers	Balance at 31 December 2023
	£000	£000	£000	£000	£000
DESIGNATED FUNDS					
Stock	2,006	-	-	2,016	4,022
GENERAL FUNDS					
General funds	8,178	7,725	(4,811)	(2,016)	9,076
TOTAL RESTRICTED FUNDS	10,184	7,725	(4,811)	-	13,098

Transfers between fund include designation of unrestricted funds towards the holding of stock and agreement with a donor to remove the restriction from a donation.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022	Income	Expenditure	Transfers	Balance at 31 December 2022
	£000	£000	£000	£000	£000
RESTRICTED FUNDS					
Haiti Earthquake	30	4	(34)	-	-
Typhoon Rai	210	366	(576)	-	-
Covid-19	5	6	-	-	11
Emergency supply	911	-	-	-	911
ShelterBox Disaster Fund	11	-	(11)	-	-
Syria Crisis	137	660	(792)	-	5
Other disasters	1	-	-	-	1
Arch Capital Group Fund	83	-	(83)	-	-
Climate Change	2	1	-	-	3
Ethiopia Crisis	70	64	(104)	-	30
Haddon Fund	181	-	(73)	-	108
JTI Foundation	184	5	(149)	-	40
Australia Developing Country Fund	213	174	(235)	-	152
Affiliates Fun	2,110	3,980	(4,034)	-	2,056
Crystal Springs Ring Fenced Fund	397	1,126	(1,206)	-	317
Gift In kind	215	844	(850)	-	209
SB Germany fund	526	165	(312)	-	379
Lake Chad Basin crisis	-	5	-	-	5
Philippines	-	92	(6)	-	86
Yemen Conflic	-	247	(247)	-	-
Burkina Faso Conflic	-	260	(256)	-	4
Ukraine Crisis	-	5,337	(2,640)	-	2,697
Pakistan Flood Appeal	-	1,177	(1,136)	-	41
Latin America and Caribbean Preparedness	-	41	-	-	41
TOTAL RESTRICTED FUNDS	5,286	14,554	(12,744)	-	7,096
TOTAL FUNDS	15,470	22,279	(17,555)	-	20,194

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000
CURRENT YEAR			
Tangible fixed asset	103	-	103
Investments	13,030	-	13,030
Net current assets	6,642	3,622	10,264
TOTAL	19,775	3,622	23,397

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000
PRIOR YEAR			
Tangible fixed asset	155	-	155
Investments	-	-	-
Net current assets	12,943	7,096	20,039
TOTAL	13,098	7,096	20,194

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

	Group 2023 £000	Group 2022 £000
Net income for the year (as per Statement of Financial Activities)	3,203	4,724
ADJUSTMENTS FOR:		
Depreciation charges	113	73
Dividends, interests and rents from investments	(423)	(37)
Loss/Profit on the sale of fixed asse	-	2
Decrease/(Increase) in stocks	554	(1,236)
Increase in debtors	(819)	(385)
Increase/(Decrease) in creditors	1,478	(1,176)
NET CASH USED IN OPERATING ACTIVITIES	4,106	1,965

17. ANALYSIS OF NET DEBT

	At 1 January 2023	Cash flows	At 31 December 2023
	£000	£000	2023 £000
Cash at bank and in hand	14,100	(8,562)	5,538
TOTAL	14,100	(8,562)	5,538

18. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme. Contributions payable for the year were £220,287 (2022: £181,518). Outstanding contributions at the end of the year were £36,083 (2022: £27,955).

19. OPERATING LEASE COMMITMENTS

At 31 December 2023 the Group had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023	Group 2022
	£000	£000
Not later than 1 year	150	101
Later than 1 year and not later than 5 years	178	-
TOTAL	328	101

20. OTHER FINANCIAL COMMITMENTS

The amount of materials purchase orders contracted for at 31 December 2022 but not recognised in these financial statements was;

	2023	2022
	£000	£000
Materials purchases contracted for	2,264	898

21. SUBSIDIARIES AND RELATED PARTY TRANSACTIONS

Related Party Transactions

The Charity has two subsidiaries. ShelterBox Trading Ltd, a UK company (registration number: 07096770) and ShelterBox Operations Philippines Inc a non-stock non-profit company registered in the Philippines (SEC registration CN201720528).

During the year the charity recharged costs to ShelterBox Trading Ltd of £17,630 (2022: £4,621). The Charity allows ShelterBox Trading Ltd to use the ShelterBox name under licence. Royalties of £1,670 (2022: £2,049) were incurred during the year. At the year end the Charity owed ShelterBox Trading Ltd £32,417 (2022: £79,248), in addition the Charity has a loan to ShelterBox Trading Ltd of £20,000 (2022: £20,000). Loan interest was charged during the year totalling £1,650 (2022: £892), and Gift Aid donations of £68,391 (2022: £33,909) were received in the year.

During the year, the charity made gifts of cash and aid items to ShelterBox Operations Philippines Inc. of £393,920 (2022: £927,959). At the end of the year, the charity owed ShelterBox Operations Philippines Inc. £nil (2022: £nil)

There have been no transactions with other related parties in the year.

Subsidiaries

ShelterBox Trust's subsidiaries ShelterBox Trading Ltd and ShelterBox Operations Philippines Inc are incorporated into the consolidated accounts in accordance with FRS 102.

a. ShelterBox Trading Ltd

ShelterBox Trust owns 100% of the issued share capital of ShelterBox Trading Ltd, a UK company (registration number: 07096770). Its registered office is Falcon House, Charles Street, Truro, TR1 2PH.

The income and expenditure for ShelterBox Trading Ltd were:

	2023	2022
	£000	£000
Total income	164	205
Total expenses	(161)	(136)
Net profit	3	69
Donation to ShelterBox Trust	(68)	(34)
Retained profit	(30)	35

ShelterBox Trading Ltd Balance Sheet as at 31 December 2023:

	2023	2022
	£000	£000
Current assets	50	105
Current liabilities	(47)	(37)
Net assets	3	68

b. ShelterBox Operations Philippines Inc

ShelterBox Trust controls ShelterBox Operations Philippines Inc by virtue of the majority of the members are employees of ShelterBox Trust. ShelterBox Operations Philippines Inc is a non-stock non-profit company registered in the Philippines (SEC registration CN201720528), registered address Office 5, Unit 1401 Park Centrale Building, IT Park, Apas, Cebu City.

The income and expenditure for ShelterBox Operations Philippines Inc was:

	2023	2022
	£000	£000
Total income	394	937
Total expenses	(210)	(984)
Net surplus/defici	184	(47)

ShelterBox Operations Philippines Inc Balance Sheet as at 31 December 2023

	2023	2022
	£000	£000
Fixed assets	10	11
Current assets	829	639
Current liabilities	(13)	(6)
Net assets	826	644

22. PARENT CHARITY

In line with the SORP the parent charity has not published its own SOFA and the related notes. Details of the charity's own income and results are as follows:

	2023	2022
	£000	£000
Total income	26,077	22,115
Expenditure on raising funds	(3,598)	(3,430)
Expenditure on charitable activities	(19,393)	(13,950)
NET INCOME FOR THE YEAR	3,086	4,735



JASSIM

“NOW THAT WE ARE HERE, WE SAY THAT WE ARE SAFE. BUT WE DO NOT KNOW WHEN THE EARTHQUAKE WILL STRIKE AGAIN, AND THE GROUND WILL SPLIT OPEN”



Jassim and his family of 10 lost their home during the earthquake that devastated Syria in 2023. ShelterBox supported the family with cash assistance, so they could buy the items they needed most urgently. And Jassim says the most valuable item we provided was a tent, because it meant the family could stay safe during the harsh winter cold.



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Patron
Her Majesty The Queen
The Former Duchess of Cornwall



ShelterBox and Rotary International are Project Partners in disaster relief.
ShelterBox is a registered charity independent of Rotary International and The Rotary Foundation.