

THE FUNDING NETWORK
**ANNUAL REPORT &
FINANCIAL STATEMENTS**
YEAR ENDED 31 MARCH 2025



REGISTERED COMPANY NO. 04046959
REGISTERED CHARTY NO. 1088315

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Board of Trustees	Mr K Solidum, Chair Ms A Batista Sonksen, Deputy Chair (appointed 21 October 2024) Ms O Aig-Imoukhuede Ms W Brierley Mr A D Morton Ms I S Lee Mrs A Clarke, Deputy Chair (resigned 18 July 2025) Mr A Coles OBE (resigned 1 June 2024) Ms C Chambers (resigned 18 July 2024) Ms FJ Johnston (resigned 14 July 2025)
Company Secretary Chief Executive	Ms Caroline Swanson Eugénie Harvey
Company reg. no.	04046959
Charity reg. no.	1088315
Registered Office	Toynbee Hall 4 th Floor, 28 Commercial Street London E1 6LS
Auditor	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
Bankers	Triodos Bank 11 The Promenade Bristol BS8 3NN Co-operative Bank PO Box 250, Delf House Southway, Skelmersdale WN8 6NT

**MESSAGE FROM
KAWIKA SOLIDUM
CHAIR OF TRUSTEES**

It has been a privilege to continue as Chair of The Funding Network (TFN). Every year, I am reminded of the extraordinary power of connection. TFN holds a rare and vital role: bringing together remarkable small charities with donors who want to turn generosity into real, lasting change.

Across the UK, charities are carrying heavier burdens than ever - meeting growing demand with fewer resources, while their own costs climb. In its *Charity Sector Risk Assessment* published in September 2025, the Charity Commission underlined these mounting pressures, noting an increase of 2.5% in the number of charities running an operating deficit. This is deeply concerning and yet what stands out to me is the extraordinary ways in which the small charities we work with, continue to respond with courage, creativity and hope.

TFN is proud to stand shoulder to shoulder with them — creating the space where their stories can be heard, where connections are made with new supporters and where hope is sustained even in the hardest of times.

At its heart, TFN is a pioneering model of engaged and collaborative philanthropy where small charities and donors come together to pursue the change they long to see in the world. The spark often begins at our events, but what excites us most is how those sparks grow: into lasting relationships, deeper support and impact that reaches far beyond a single night.

This year we held 10 events in total (8 in 2023-24). After the decision to pause our Strategic Funding Group events in 2023-24, we relaunched this format as our Connector Plus event. This event allows projects funded at our Flagship event to apply for second stage funding. We also held 2 events with the Black Funding Network and one with City for LGBT+ as well as a new event in partnership with SA-UK Trust. TFN Hertfordshire also returned after a short break.

The generosity of our community is truly remarkable. The average grant awarded at a TFN Connector event this year was £17,284, exceeding our £10k target by an incredible 73%. This means we can empower even more grassroots charities to create lasting, positive change.

Thank you to all our individual and institutional members - those who renewed their support this year and those who joined us for the first time. You are the cornerstone of TFN: your commitment goes far beyond the generosity shown at our events, sustaining everything we do.

We are also deeply grateful to our corporate hosts, who throw open their doors and provide their venues, facilities and hospitality so that our events can flourish. This year we were proud to partner with Janus Henderson, Macquarie Foundation, Greenbank, and T. Rowe Price — and thrilled to welcome Travers Smith as a first-time host.

None of what we achieve would be possible without the generous support of our members and institutional funders. A heartfelt thank you to Changing Ideas, City Bridge Foundation, Ennismore Foundation, Frederick Mulder Foundation, James Thornton, and the J Paul Getty Jnr Charitable Trust. Your commitment to covering our core costs is what allows us to focus on our mission.

City Bridge Foundation has continued to fund our efforts to engage businesses of all sizes in supporting small charities. This work has never been more necessary, nor the opportunity greater. With 75% of businesses giving nothing to charity last year (CAF) and FTSE 100 donations falling by 34% in real terms over the past decade, the role of partners like City Bridge Foundation is all the more critical. We are deeply grateful for their continued partnership in driving this work forward.

The Charles Stewart Mott Foundation and the Marie-Louise von Motesiczky Charitable Trust have generously co-funded TFN International for the past 12 years (including a pilot year before the programme officially established). In June 2025 the Marie-Louise von Motesiczky Charitable Trust closed, we are so grateful the support from Frances Carey and the trustees over the last decade. On behalf of TFN and the many civil society organisations, charities, and community groups we've helped, I want to express my sincere thanks.

As TFN approaches its 25th anniversary, our mission is as vital as ever: to back small charities who stand with people in greatest need and who forge new solutions to enduring and emerging challenges. The number of charities that have pitched at a TFN in the UK and around the world, is now close to 3,000! To every one of these organisations we offer our heartfelt thanks: for your work, your vision and for letting us share in your journey.

And for over a decade, we've also been privileged to work with civil society organisations around the world and to support them in their effort to promote philanthropy, increase the funds available to small and grassroots organisations and to strengthen civil society. Again, we say thank you to you all.

I would also like to thank my fellow trustees. In particular, we pay tribute to Ailis Clarke, who stepped down after six years as Deputy Chair in July 2025, and to Jennifer Johnston, who also completed six years of invaluable service as our lead on risk. Thanks also to Adrian Coles for seven years of service, and Christina Chambers who stepped down after two years of service. My thanks go as well to Wendy Brierley, for her steady stewardship as Treasurer, and to Caroline Swanson, who continues to serve diligently as Company Secretary.

And finally - and most certainly not least - to the TFN team: Ana Moutella, Eugénie Harvey, Inês Ribeiro, Mihaela Giurgiu, Rebecca Smith and Sally Hoang. Your resilience and determination embody the very spirit of TFN. Serving as your Chair is one of the great privileges of my professional life, and I am deeply proud of what we have achieved together.

Kawika Solidum
Chair

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

The Trustees (who are also the Directors of the charitable company for the purposes of the Companies Act) present their combined Directors' report and Trustees' annual report, as required by company law, together with the audited financial statements of The Funding Network (the company) for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP (FRS 102 second edition – effective January 2019)). The Trustees and Directors Reports have been combined under Companies Act 2006.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Funding Network exists to support the vital work of small UK-registered charities, which in turn assist highly vulnerable people living complex lives on the margins of society.

We achieve this by nurturing a diverse membership of thoughtful individual and institutional donors, connecting them with charities at flagship crowdfunding events known as “Connectors”, and fostering lasting relationships between them.

We scale our impact internationally by sharing our model with mission-aligned civil society organisations, enabling them to deliver similar impact in their own communities.

In all our work, we seek to promote and deliver a model of philanthropy that is accessible, inclusive, and transparent, through which we widen participation, build trust, and create lasting impact on the most vulnerable members of society.

In summary, our objectives are

1. To increase the funds and other forms of support available to small charities.
2. To increase awareness of the critical role that small charities play in supporting vulnerable and marginalized individuals.
3. To contribute to the growth of inclusive philanthropy in the UK and around the world

Activity delivered to meet Objectives

2024-25 was another year of steady progress. In addition to a highly successful programme of flagship Connector events, highlights of the year include;

Growth in membership

This year we saw growth in the number of memberships, and we are proud that we have continued to see the number of new individual members double for a third consecutive year. In terms of income, we earned slightly less primarily due to the loss of one “Gold” corporate member.

We attribute the increase in memberships to additional staff capacity and more recently to improvements to the individual membership offer. These include:

	2023-24	2024-25
	Number	Number
Associate	5	4
Corporate	9	8
Corporate Gold	2	1
Family	9	8
Friend	7	6
Individual	59	73
Total	91	100

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- **Guest Vouchers:** Again we offered £100 voucher for first-time guests of members to give away at events. Vouchers were again generously funded by the Frederick Mulder Foundation. This attracted 150 new attendees to 10 events and generated an additional £28,100 in pledged funds.
- In December 2024, we launched **Annual Giving Statements** for Individual, Family Members, alongside tailored **Activity Summaries** for our Corporate Members and Event Hosts. Both have received glowing feedback and help celebrate member impact – from personal giving histories to milestone achievements including Macquarie's £1 million raised over 10 years for 73 small charities.

New audiences through strategic partnerships

We connect with new audiences and focus on important issues and needs by working in partnership with organisations focused on issues and needs. In 2024-25 these included LGBTQI human rights (GiveOut on City4LGBT+), increasing the support for black-led non-profits (Black Funding Network), small South African community-based non-profits to mark the 30th anniversary of Nelson Mandela's election as President (SA-UK Trust Network on Southern Africa Funder) and TFN Herts.

Re-boot of Connector Plus (formerly known as Strategic Funding Group);

This year we were delighted to reintroduce Connector Plus events, a refreshed evolution of what was previously known as the Strategic Funding Group. Connector Plus provides charities funded at our flagship Connector events with the opportunity to seek second stage "transformational" support, enabling them to deepen their impact and scale their work. By giving members the chance to stay connected with projects they've already backed, these events strengthen relationships, build continuity, and unlock the potential for longer-term change. We will continue to finesse the format of Connector Plus, ensuring it delivers the greatest value for both charities and supporters, while also supporting our plans to grow and diversify membership.

Improvements to our operational capacity

During the year Inês Ribeiro, who joined us in 2023 as the Communications Manager, moved to the newly created role of Charity Manager with a focus on improving the support we offer to charities and with the goal of introducing a Charity Alumni Programme to help us better track our long-term impact on the charities we fund,

In early 2025 we recruited Ana Moutella as the new Membership Manager, enabling us to strengthen the support we offer members, build our membership base, and create capacity for the team to focus on our broader strategic goals.

TFN as a leader in the UK philanthropy sector

In 2024 we produced our first in-house Year in Review for 2024, showcasing our collective impact through compelling data and success stories. This strategic report not only celebrates the achievements of our community but also sets the stage for the launch of a new website in late 2025, which will expand on this content.

We continue to actively take part in Philanthropy Together's Giving Circles Braintrust, a committee comprising representatives from more than a dozen giving circle networks worldwide. As part of this global network dedicated to promoting giving circles, we share valuable insights with collective giving communities internationally, connect with fellow

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leaders in the movement, contribute to research and communication on this topic. This collaboration positions us as a thought leader and a valuable resource for the global collective giving movement.

We have been included in the latest research report :Patterns in Tapestry: A Typology of Collective Giving Groups” as an example of one of the eight archetypes of collective giving, described under ‘live crowdfunding experiences’.

Again, we presented at the **#WeGiveSummit**—a key event for the collective giving sector—on "A World of Change: Global Stories of Collective Giving." TFN's unique experience, along with that of our affiliates, provides a compelling case study on how our collective giving model can drive change and offers valuable lessons for the entire sector.

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NON-PROFITS SUPPORTED IN 2024-25

CONNECTOR

APPEAL

Breakthrough Impact
Family Volunteering Club
Free Shop Lebanon
Free to be Kids
Hammersley Homes
Porridge and Pens
Prosper
ReconnectEd
Run with it
Sundial (formerly
Oxford Against Cutting)
Untold Narratives

CONNECTOR PLUS

Artis Foundation
The Restart Project
The Vavengers

BLACK FUNDING NETWORK

Armitage Foundation
Black Girls Hike
Black SEN Mamas
Street to Boardroom CIC
Women of Grace
Yucan

CITY FOR LGBT+

ASEAN SOGIE CAUCUS
LGBT+ Consortium
The Other Foundation

SA UK TRUST

Kay Mason Foundation
Topsy Foundation
Tyume Valley Schools

TFN HERTS (REGIONAL)

Angel Support Group
Goods for Good
Kaotic Angel Foundation

ACHIEVEMENTS AND PERFORMANCE

TFN in the UK

TFN's total direct contribution to social change in 2024-25 was £508k* (2023-24: £458,000) which we raised at ten crowdfunding events (2023-24: 8) in the UK in support of 30 charities (2023-24: 24).

Flagship events

In 2024-25 we held four flagship "Connector" events (2023-24: 5). Average funds raised a Connector event was £51,852 (2023-24: £55,563).

Due to reduced staff capacity, we held one less Connector event, to help focus on the relaunch of the Strategic Funding Group (renamed "Connector Plus") in 2024-25, which raised £80,931 (£63,431 processed through TFN and £17,500 donated directly).

Partnership events

City for LGBT+: Entered its sixth year in collaboration with GiveOut, Consortium and Macquarie, focusing on raising funds for groups at risk of human rights abuses, both in the UK and international. This event raised £122,390.

Black Funding Network: This year we held 2 events supporting 6 projects that raised a total of £37,552.

TFN Herts: Led by a group of volunteers, returned with its first in person event since the pandemic, raising £14,000 for projects supporting the local Hertfordshire community.

SA UK Trust: We held our first event hosted in partnership with TFN member Jill Ritchie and the SA-UK Trust to raise £22,849 for projects in South Africa (£17,649 processed through TFN and £5,200 donated directly).

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Summary of funds raised at events in the UK

* Whilst we processed £485,360 in donations, the funds raised at these events excludes £22,700 that was raised during the events but donated directly to the 2 charities and were not processed through TFN. Hence the overall funds raised at events totalled £508,060.

	2024-25	2023-24
Connector		
Spring Connector	£51,896	£57,692
Summer Connector	£41,446	£56,279
Autumn Connector	£32,867	£39,958
Festive Connector	£81,199	£68,321
New Year Connector	-	£47,616
Connector Plus		
Spring Connector Plus	£63,431*	-
Partner Events		
Spring Black Funding Network	£18,140	£20,410
Autumn Black Funding Network	£19,412	£11,835
City4LGBT+	£122,390	£131,410
SA UK Trust	£17,649*	
TFN Herts	£14,440	-
Starter Grants	£20,640	£24,375
Other Grants		
Barcelona Event	££600	
Citizen Zoo	£1,250	
Total funds raised	£485,360	£458,396

TFN International

Since 2012, with the continuous support of the Charles Stewart Mott Foundation and Marie-Louise von Motesiczky Charitable Trust, TFN is able to offer our model to other civil society organisations around the world. Partner organisations are supported with training and study visits through this programme to help them implement them locally.

Newly trained partner organisations, are eligible to receive Starter Grants of £1,750, generously funded by the Frederick Mulder Foundation (FMF) to support event costs (catering, venue hire etc) and to introduce the concept of matched funding – such an important feature at our events in the UK.

Partners are selected on the basis of an alignment with TFN's mission, their capacity to deliver events and the need and opportunity for an increase in philanthropy in their country. They must also share our passion for the live crowdfunding model and an interest in developing it further and sharing ideas and learning.

In 2024-25, TFN international supported 33 partner events in Albania, Australia, Belgium, Columbia, Germany, Hungary, Macedonia, Peru, Romania, Slovakia and Spain, which raised

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£891,587 (compared with £843,465¹ in 2023/24). During the period we also established connections with new partners in Portugal and Chile who are expected to have their first events in the following 12 months.

All these events were administered by partner organisations rather than TFN so are not directly reflected within the funds raised represented in these accounts. All partnering events and organisations receive substantial ongoing support and guidance from TFN.

¹ In the 2023/24 accounts the figures stated included TFN New Zealand's Generosity Generator which raised £189,891 making a total of £1,033,356. To show a more accurate comparative, this amount has been deducted.

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Plans for Future Periods

Our new three-year plan (2025–28), shaped by a clear understanding of both the need for our work and the unique value TFN brings, and informed by five key insights, sets out five strategic objectives for the organisation. These are summarised below.

Key insights

1. Untapped potential in Flagship events

Our flagship events typically run with around 40% spare capacity. Filling this space would cost little yet could significantly boost funds raised, increase awareness, generate new membership leads, and expose more people to the power of collective giving. This is a major opportunity for TFN to grow income, impact and visibility at minimal cost.

2. Corporate philanthropy is woefully low in the UK

In the UK, 75% of businesses gave nothing to charity last year (CAF), and FTSE 100 donations have fallen 34% in real terms over the past decade, despite profits rising nearly 50% (Civil Society). With high satisfaction among our corporate hosts and members, TFN can position itself as a trusted partner for companies seeking more effective, engaging ways to give.

3. Regional imbalance in philanthropy

London receives nearly twice as much per capita in non-government grants as any other region (Centre for Social Justice). Meanwhile, areas like the Northwest and Yorkshire & Humber face higher poverty and unemployment but fewer resources. TFN has an opportunity to share its model with regional partners to stimulate local philanthropy and direct more support to underserved communities.

4. Momentum in collective giving

Giving circles and other forms of community-led action are growing worldwide as people seek inclusive ways to make a difference. Initiatives like *Philanthropy Together*, backed by the Gates Foundation, reflect this trend. TFN can leverage its decade of international experience to lead, learn and expand collective giving globally, amplifying its influence and impact.

5. Precarious funding for small charities

Shrinking budgets and tough choices are creating instability for small charities and the infrastructure bodies that support them - seen in the closure of the Small Charities Coalition and the Foundation for Social Improvement. This underlines the need for TFN to build resilience and sustainability, ensuring we can continue championing small charities well into the future.

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OBJECTIVES & STRATEGIES TO DELIVER

Strategies

1. Increase average in-person attendance at Connector events

- Grow membership, with a focus on “member-get-member” referrals.
- Improve SEO and event promotion through the new website.
- Develop attendance incentives (e.g. Members' Guest Vouchers).
- Strengthen targeted outreach (DAFs, wealth advisors, special interest groups).
- Launch and implement a dedicated social media strategy.

2. Increase number and diversity of members by 45% by 2027–28

- Increase event attendance to generate more leads.
- Embed a pipeline approach to acquire, engage, and retain new members.
- Strengthen targeted outreach.
- Launch a dedicated membership area on the website.
- Evolve Connector Plus to attract larger donors, trusts, and foundations.

3. Re-launch corporate membership offer

- Launch a tailored, tiered corporate membership programme with targeted marketing.
- Offer enhanced servicing for top-tier members, including in-house events and promotion.

4. Build a stronger national presence

- Test a Roving Connector in partnership with a regional community foundation and local business partner.
- Draw on international experience to shape delivery.
- Raise awareness of TFN through website, thought leadership, and communications.

5. Leverage the global collective giving movement to secure TFN International's future

- Produce a white paper on TFN's international influence.
- Develop a new training module to share UK insights.
- Secure a new funding partner to underpin TFN International's next phase.

6. Strengthen TFN's sustainability and resilience

- Build and nurture a Supporter Network to fund core costs.
- Increase earned income through membership fees.
- Grow levy on funds raised at events.
- Establish a robust impact measurement framework.
- Raise awareness of TFN as vital infrastructure for small charities.

BOARD OF TRUSTEES' REPORT
For the year ended 31 March 2025

FINANCIAL REVIEW

Result for the year

TFN's income comprises of donations, membership fees, levy income and grants which enable TFN to make grants to non-profit organisations and sustain its activities. The majority of donation income is received, via its events, from members, individuals, grant making trusts and corporate supporters to award grants to carefully selected non-profit organisations.

TFN reported a 3.8% increase in income to £778,447 (2023-24: £749,875) with an increase in the number of events from 8 to 10.

Expenditure in the year amounted to £782,298 (2023-24: £750,181) with grant making increasing by £26,964, or 5.9%, to £485,360 (2023-24: £458,396).

The total cost of running the charity (UK and International) increased by 3.8% to £266,067 (2023-24: £256,251). This resulted in a deficit of £3,851 for the year (2023-24: deficit of £306).

Reserves

TFN reported a 2.2% decrease in total reserves to £168,433 at the end of the financial year (2023-24: £172,284), including restricted reserves of £66,418 (2023-24: £55,716).

Unrestricted general reserves have decreased to £102,015 (2024-25: £116,568). As of 31 March 2025, TFN had free reserves of £83,693 (2023-24 restated: £93,035) which meets the reserves policy as set out below. Free reserves are unrestricted reserves excluding funds that are not readily available for spending i.e. Fixed Asset of £18,322 (2023-24: £23,533).

The trustees have agreed that TFN should have reserves to sustain operations for a period of 3 to 6 months and have set unrestricted reserves target of between £83,000 and £166,000 (2023-24: i.e. between £78,000 and £156,000). This policy is reviewed yearly to reflect any significant changes to the charity's work and circumstances.

Risks

As part of our dedication to responsible governance and effective risk management, we acknowledge the existence of various risks that have the potential to impact our operations, financial stability, and ability to achieve our objectives. In accordance with this commitment, we present the following summary of key risks considered in our financial accounts:

1. Financial Risk

We understand that financial sustainability is essential for achieving our mission. We acknowledge potential risks related to funding challenges, economic fluctuations, and donor dependencies. Our approach to mitigating financial risk includes maintaining financial reserves, diversifying funding sources, and strategic financial planning.

2. Reputational Risk

We recognise the importance of our reputation as a trustworthy and responsible charity. Any actions or events that could negatively impact our reputation are acknowledged as a risk. This includes factors such as compliance with ethical

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

standards, donor relationships, DEI and the alignment of our actions with our values and stakeholder expectations.

3. Key Executive Staff Member Risk

TFN is a small charity. The departure or absence of key executive staff members poses a risk to the continuity of our leadership and organisational knowledge. While we have implemented strategies such as succession planning, professional development, and transparent communication, this risk remains a consideration.

Free reserves are reviewed by the trustees at Board meetings, and the trustees are happy that the current levels are in line with the targets. The reserves policy is reviewed annually as part of the organisational strategic planning and budgeting process for the years ahead.

4. Major External Events Risk

The impact of major external events, such as pandemics, natural disasters, and economic downturns, on our operations and mission delivery is recognised. We have contingency plans in place to address potential disruptions and ensure continuity in serving our beneficiaries.

5. ESG Risk (Environmental, Social, and Governance)

As an organisation dedicated to positive social impact, we acknowledge the importance of ESG considerations. We understand the reputational and financial implications of not effectively managing our environmental, social, and governance practices. We are committed to transparent reporting, stakeholder engagement, and ongoing improvement in these areas.

In summary, The Funding Network is dedicated to identifying, assessing, and mitigating risks that could impact our organisation's mission, reputation, and financial standing. Our commitment to transparent reporting, strategic planning, stakeholder engagement, and ongoing risk assessments enables us to proactively address challenges and ensure our resilience in an ever-changing environment. We maintain a risk register with risks, ratings, mitigations and monitoring listed. The full risk register is reviewed at least annually by the Board of trustees.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Public Benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The Trustees ensure that TFN's social change mission is carried out for the public benefit through the creation of funding events which support small charitable organisations that aim to enable enduring positive transformation for individuals, communities, and/or society and the environment over the long term. This support includes raising funds, the development of new skills (e.g. presentation training), access to new networks and the opportunity to secure pro bono and other voluntary support.

Examples of charitable organisations supported include those which:

- address issues of inequality and disadvantage;
- create advocacy / campaigning / dissemination to change society for the better;
- aim to find a new / better solution to an underlying problem;
- focus on personal development to change the way beneficiaries act and live;
- pilot solutions with the potential for expansion to support many more people.

Our charitable organisation is primarily set up to support:

- other small charitable organisations that are selected to pitch at our events for funds and other support;
- individual and institutional donors that attend our events to meet such organisations and to offer them support;
- the beneficiaries of the charitable organisations funded at our events, in health, education, human rights, crime prevention, environment, livelihoods and inclusion.

TFN also provides a valuable service to civil society groups worldwide through its international programme, as described previously in this report.

Constitution

TFN a registered charity, number 1088315. The company is constituted under a Memorandum of Association dated 3 August 2000. The Memorandum of Association was updated and new Articles of Association were adopted on 21st March 2024. The charitable objects of the company remain unchanged and are to pay or apply the funds of the company to or towards or in furtherance or advancement or for the benefit of such one or more charities, charitable institutions, or charitable purposes and if more than one in such shares and in such manner as the board of directors of the company thereafter in their absolute discretion from time to time shall respectively select and think fit.

The principal aim of the company is to provide a public crowdfunding forum which:

- acts as a 'marketplace' to which individuals bring projects that work towards a fairer, healthier and more sustainable world;
- provides a mutually respectful setting, where those who might like to join with others in funding such projects get to meet and hear from those doing the work;
- promotes a paradigm of social change giving: that those who have much can usefully share their wealth in creative and proactive ways, and that the process of giving can be enriching to the giver as well as the receiver.

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It achieves this by running events (and supporting others to run events) for the public benefit, bringing potential donors together with smaller charities and social enterprises in need of funding, and encouraging donations to be pledged and support in-kind facilitated at each event.

Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. All the Trustees are familiar with the organisation and its operation before being appointed Trustees.

Trustees are recruited according to the skills, knowledge and experience required and with a view to delivering on the charity's commitment to DEI. Existing Trustees identify where gaps need to be filled, such as those relating to an area of governance. Candidates are interviewed by the Chair, another Trustee and the CEO. Trustees serve an initial term of three years and are eligible for three further years.

Organisation and Management

The Funding Network currently has six Trustees. A recruitment drive is planned for 2025-26. Trustee meetings are held four times per year. Papers circulated between and before each meeting are used to keep the Board informed about developments and prepared for any key decisions required. The Board sets strategy and policy for membership recruitment, grant making and financial matters.

The staff team comprised five roles at the end of the year (Chief Executive Officer, Operations Director, Finance and Grants Manager, Charities Manager with the addition of a Membership Manager in February 2025). Additionally, TFN International is delivered by a part time International Collaborator who is employed on a consultancy basis.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Board of Trustees is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. The Trustees are also responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial

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statements comply with the Companies Act 2006, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware;
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

This report was approved and authorised for issue by the Board of Trustees and signed on its behalf by:



Kawika Solidum

Chair

Date: 14/10/2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE FUNDING NETWORK FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of The Funding Network (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, cash flow and notes to the financial statements, including a summary of 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 company 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE FUNDING NETWORK FOR THE YEAR ENDED 31 MARCH 2025

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE FUNDING NETWORK FOR THE YEAR ENDED 31 MARCH 2025

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE FUNDING NETWORK FOR THE YEAR ENDED 31 MARCH 2025

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.



Liv Burrell ACA CTA (Senior Statutory Auditor)

For and on behalf of:

Knox Cropper LLP

Chartered Accountants & Statutory Auditors

65 Leadenhall Street, London EC3A 2AD

Date: 30 October 2025

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
For the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2	130,740	-	621,572	752,312	724,303
Charitable activities	3	21,758	-	-	21,758	23,295
Other trading activities	4	820	-	-	820	-
Investments	5	3,557	-	-	3,557	2,277
TOTAL		156,875	-	621,572	778,447	749,875
EXPENDITURE ON:						
Raising Funds						
Costs of generating voluntary income		43,130	-	4,559	47,689	31,573
Charitable activities						
UK Events		37,655	-	29,173	66,828	65,970
Charity Training and Support		33,590	-	3,734	37,324	32,530
Membership Support		71,674	-	7,779	79,453	70,342
TFN International		-	-	34,773	34,773	55,836
Grant making		27,783	-	488,448	516,231	493,930
TOTAL EXPENDITURE	6	213,832	-	568,466	782,298	750,181
Net income/(expenditure) before transfers		(56,957)	-	53,106	(3,851)	(306)
Transfer between funds	16	42,404	-	(42,404)	-	-
NET MOVEMENT IN FUNDS		(14,554)	-	10,702	(3,851)	(306)
RECONCILIATION OF FUNDS						
TOTAL FUNDS AT 1 APRIL 2024		116,568	-	55,716	172,284	172,590
TOTAL FUNDS AT 31 MARCH 2025		102,014	-	66,418	168,433	172,284

All income and expenditure has arisen from continuing activities.

The notes on pages 24 to 40 form part of these financial statements.

BALANCE SHEET

For the year ended 31 March 2025

		2025 £	2024 £
NON-CURRENT ASSETS	Notes		
Intangible Fixed Assets	11	18,312	23,076
Tangible Fixed Assets	12	10	457
		<u>18,322</u>	<u>23,533</u>
CURRENT ASSETS			
Debtors	13	91,152	60,935
Cash at bank and in hand		136,329	178,813
		<u>227,481</u>	<u>239,748</u>
CREDITORS: amounts falling due within one year	14	(77,370)	(40,997)
Deferred Income	15	-	(50,000)
NET CURRENT ASSETS		<u>150,111</u>	<u>148,751</u>
NET ASSETS		<u>168,433</u>	<u>172,284</u>
FUNDS			
Unrestricted funds:			
Designated funds	16	-	-
General fund	16	102,015	116,568
		<u>102,015</u>	<u>116,568</u>
Restricted funds	16	66,418	55,716
		<u>168,433</u>	<u>172,284</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard 102.

The notes on pages 24 to 40 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees on 14/10/2025 and signed on their behalf by:

Kawika Solidum, Chair



Registered Company Number: 04046959

CASHFLOW STATEMENT

For the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Surplus/(deficit) for the financial year	(3,851)	(306)
Adjustments for:		
Amortisation Charge	7,164	6,684
Depreciation Charge	447	491
(Increase)/Decrease in debtors	(30,217)	58,554
Increase/(Decrease) in creditors	(13,627)	(138,988)
Investment income	(3,557)	(2,277)
	<u>(43,641)</u>	<u>(75,842)</u>
Cash flows from investing activities		
Return on investment – interest receivable	3,557	2,277
Purchase of intangible assets	(2,400)	(15,120)
Purchase of tangible assets	-	-
	<u>1,157</u>	<u>(12,843)</u>
Net increase/(decrease) in cash and cash equivalents	<u>(42,484)</u>	<u>(88,685)</u>
Cash and cash equivalents at 1 April 2024	A 178,813	267,498
Cash and cash equivalents at 31 March 2025	A <u>136,329</u>	<u>178,813</u>

A) Components of cash and cash equivalents

Cash at bank and in hand	<u>136,329</u>	<u>178,813</u>
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B) Analysis of changes in net debt

	At 1 April 2024	Cashflows	Non-Cash Changes	At 31 March 2025
Cash and Cash Equivalents				
Cash	178,813	(42,484)	-	136,329
	<u>178,813</u>	<u>(42,484)</u>	-	<u>136,329</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP FRS 102 second edition), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. In forming this opinion, they have considered the long-term impact of the current economic challenges and the context on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

Company status

The Funding Network is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Intangible fixed assets and amortisation

Amortisation is provided on all intangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected economic life as follows:

- Rebranding – 5 years

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected economic life as follows:

- Office Equipment – 5 years
- Computer Equipment – 3 years

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities are included at the value to the Charity where this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Resources expended

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

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Pensions

The Charity is part of a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Pledges and Gift Aid	-	-	534,014	534,014	494,035
Grants	125,350	-	87,558	212,908	227,042
Other voluntary income	5,390	-	-	5,390	3,226
	<u>130,740</u>	<u>-</u>	<u>621,572</u>	<u>752,312</u>	<u>724,303</u>

Income from Pledges and Gift Aid relates to funds raised at Flagship and Partnership events, organised or administered by TFN, in the UK.

Funds raised through 33 partner events in Albania, Australia, Belgium, Columbia, Germany, Hungary, Macedonia, Peru, Romania, Slovakia and Spain, totalled £891,587 (compared with £843,465* in 2023/24).

All these events were administered by partner organisations rather than TFN so are not directly reflected within the funds raised represented in these accounts. All partnering events and organisations receive substantial ongoing support and guidance from TFN.

* In the 2023/24 accounts the figures stated included TFN New Zealand's Generosity Generator which raised £189,891 making a total of £1,033,356. To show a more accurate comparative, this amount has been deducted.

DONATIONS AND LEGACIES COMPARATIVE

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Pledges and Gift Aid	-	-	494,035	494,035
Grants	30,000	95,000	102,042	227,042
Other voluntary income	3,226	-	-	3,226
	<u>33,226</u>	<u>95,000</u>	<u>596,077</u>	<u>724,303</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Analysis of grant funding

	Unrestricted Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Frederick Mulder Foundation	40,000	-	-	40,000	30,000
City Bridge Foundation	-	-	40,000	40,000	50,000
Marie-Louise Motesiczky Charitable Trust	25,000	-	25,000	50,000	50,000
Ennismore Foundation	30,000	-	-	30,000	30,000
Brooks Foundation	-	-	-	-	10,000
Charles Stewart Mott Foundation	-	-	22,558	22,558	27,042
EQ Foundation	-	-	-	-	10,000
Changing Idea	10,000	-	-	10,000	-
J Paul Getty Jnr Charitable Trust	10,000	-	-	10,000	9,000
Others, including private donations	10,350	-	-	10,350	20,000
	<u>125,350</u>	<u>-</u>	<u>87,558</u>	<u>212,908</u>	<u>227,042</u>

Analysis of grant funding comparative

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Frederick Mulder Foundation	-	30,000	-	30,000
City Bridge Foundation	-	-	50,000	50,000
Marie-Louise Motesiczky Charitable Trust	25,000	-	25,000	50,000
Ennismore Foundation	-	30,000	-	30,000
Brooks Foundation	-	10,000	-	10,000
Charles Stewart Mott Foundation	-	-	27,042	27,042
EQ Foundation	-	10,000	-	10,000
J Paul Getty Jnr Charitable Trust	-	9,000	-	9,000
Others, including private donations	5,000	6,000	-	11,000
	<u>30,000</u>	<u>95,000</u>	<u>102,042</u>	<u>227,042</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Membership fees	21,458	-	-	21,458	22,825
Attendance fees	300	-	-	300	470
	<u>21,758</u>	<u>-</u>	<u>-</u>	<u>21,758</u>	<u>23,295</u>

All income for 2023/24 was unrestricted

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Sponsorships	820	-	-	820	-
	<u>820</u>	<u>-</u>	<u>-</u>	<u>820</u>	<u>-</u>

5. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Bank Interest	3,557	-	-	3,557	2,277
	<u>3,557</u>	<u>-</u>	<u>-</u>	<u>3,557</u>	<u>2,277</u>

All income for 2023/24 was unrestricted

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

6. RESOURCES EXPENDED

	Grants Payable	Staff Costs	Other Direct Costs	Support Costs	Total 2025
		£	£	£	£
Raising Funds					
Costs of generating voluntary income	-	28,126	2,120	17,443	47,689
Charitable Activities					
UK Events	-	38,002	5,257	23,569	66,828
Charity Training and Support	-	23,037	-	14,287	37,324
Membership Support	-	47,995	1,691	29,767	79,453
TFN International	-	15,912	8,993	9,868	34,773
Grant making	485,360	19,053	-	11,818	516,231
Total charitable expenditure	485,360	143,999	15,941	89,309	734,609
Total Expenditure	485,360	172,125	18,061	106,752	782,298

Resources expended include:

	2025	2024
	£	£
Amortisation	7,164	6,684
Depreciation	447	491
Auditor's remuneration	6,480	6,220

Details of Grants Payable are given in Note 7.

Details of Support Costs are given in Note 8.

Details of Staff Costs are given in Note 9.

RESOURCES EXPENDED – COMPARATIVE

	Grants Payable	Staff Costs	Other Direct Costs	Support Costs	Total
		£	£	£	£
Raising Funds					
Costs of generating voluntary income	-	22,593	1,360	7,620	31,573
Charitable Activities					
UK Events	-	40,053	9,003	16,914	65,970
Charity Training and Support	-	24,073	-	8,457	32,530
Membership Support	-	48,430	1,648	20,264	70,342
TFN International	-	21,125	16,959	17,752	55,836
Grant making	458,396	22,806	-	12,728	493,930
Total charitable expenditure	458,396	156,487	27,610	76,115	718,608
Total Expenditure	458,396	179,080	28,970	83,735	750,181

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

7. GRANTS PAYABLE

	2025 £	2024 £
Grants paid during the year:		
CONNECTOR (Flagship)		
APPEAL	18,332	-
Artistic Spectrum	-	18,546
Boys In Mind	-	23,912
Breakthrough Impact	15,244	-
Bright Sparks	-	16,928
Clowns Without Borders UK	-	244
CodeBrave	-	17,073
Family Volunteering Club	23,858	-
First Give	-	17,119
Free Shop Lebanon	10,536	-
Free to be Kids	16,762	-
Give A Book	-	18,906
Greener and Cleaner	-	18,828
Hackney Playbus	-	22,862
Hammersley Homes	21,679	-
Human Milk Foundation	-	500
Marie Colvin Journalists' Network	-	23,645
Mazi Housing	-	15,186
Porridge and Pens	16,802	-
Prosper	35,662	-
ReconnectEd	13,085	-
Run with It	11,008	-
Solutions not Sides	-	17,548
Sundial (Formerly Oxford Against Cutting)	13,117	-
T1International	-	10,204
The Vavengers	-	21,303
Thread Ahead	-	14,882
Untold Narratives	11,323	-
Youngwilders	-	12,681
Connector Total	207,408	270,367
Connector Plus (Formerly known as SFG)		
Artis Foundation	25,436	-
The Restart Project	19,528	-
The Vavengers	18,467	-
Connector Plus Total	63,431	
Black Funding Network		
ADHD Babes	-	6,518
African Caribbean Education Network	-	6,766
Armitage Foundation	6,301	4,012

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Black Girls Hike	4,834	-
Black SEN Mamas	8,508	-
Carib Eats	-	3,899
Oxygen Arts CIC	-	3,924
Street2Boardroom	4,798	7,125
Women of Grace	7,016	-
Yucan	6,095	-
Black Funding Network Total	37,552	32,244
City for LGBT+ in partnership with GiveOut and Macquarie		
ASEAN SOGIE CAUCUS	45,601	-
Helem	-	43,752
LGBT+ Consortium	34,110	-
National Gay and Lesbian Human Rights Commission	-	37,340
The Other Foundation	42,679	50,318
City for LGBT+ Total	122,390	131,410
SA UK Trust		
Kay Mason Foundation	6,806	-
Topsy Foundation	2,426	-
Tyume Valley Schools	8,417	-
SA UK Trust Total	17,649	-
Regional (TFN Herts)		
Angels Support Group	4,862	-
Goods for Good	4,331	-
Kaotic Angel Foundation	5,247	-
Regional Total	14,440	-
Starter Grants		
Almeria Tierra Abierta, Spain	1,744	-
Bürgerstiftung Braunschweig, Germany	-	1,735
Buzau Community Foundation Romania, Buzau	-	3,460
Center for Strategic Research and Development of Georgia (CSR DG), Georgia	1,742	1,734
Donor Circle Brussels, Belgium, Brussels	-	1,732
Fondazione di Comunità de Canavese, Italy	-	1,735
Foundation "Community Donation Fund Sliven", Bulgaria	-	855
Fundació Horta Sud, Spain	-	1,735
Fundatia Comunitara Mures Romania, Mures	-	1,723
Fundatia Comunitara Prahova, Romania, Prahova	1,734	1,735
Fundatia Comunitara Valcea, Romania, Valcea	1,736	-
Healthy City Community Foundation, Slovakia	1,744	-
Konekt Skopje, North Macedonia	1,489	-
Mosaico Laboratorio Social, Peru	1,742	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Partners Albania, Albania	-	1,723
Roots and Wings Foundation, Hungary	3,480	1,732
TerritoriA, Columbia	1,750	1,735
TFN New Zealand, New Zealand	-	1,750
TFN Australia, Australia	1,743	991
Tot Ravel, Spain, Barcelona	1,736	-
Starter Grants Total	<u>20,640</u>	<u>24,375</u>
Other Grants		
Barcelona event	600	-
Citizen Zoo	1,250	-
Other Grants Total	<u>1,850</u>	<u>-</u>
Grants Payable Total	<u><u>485,360</u></u>	<u><u>458,396</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

8. SUPPORT COSTS

	Cost of Generating Voluntary Income	UK Events	Charity Training & Support	Membership Support	TFN International	Grant making	Total 2025
	£	£	£	£	£	£	£
Staff Costs (Note 9)	9,892	13,367	8,103	16,882	5,597	6,702	60,543
Rent and Rates	2,473	3,341	2,025	4,220	1,399	1,675	15,133
Travelling Expenses	209	283	171	357	118	142	1,280
Printing & Stationary	94	127	77	160	53	64	575
Telephone & Computer	857	1,158	702	1,462	485	580	5,244
Bank Charges	191	257	156	325	108	129	1,166
Depreciation	1,244	1,680	1,019	2,122	704	843	7,612
Other Staff Costs	1,504	2,033	1,232	2,568	850	1,019	9,206
Professional & Consultancy Costs	2,249	3,039	1,842	3,838	1,272	1,524	13,764
Other Support Costs	(1,270)	(1,716)	(1,040)	(2,167)	(718)	(860)	(7,771)
Total Support Costs	17,443	23,569	14,287	29,767	9,868	11,818	106,752

Governance costs of £6,480 (2024: £6,912) are included.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

SUPPORT COSTS – COMPARATIVE

	Cost of Generating Voluntary Income	UK Events	Charity Training and Support	Membership Support	TFN International	Grant making	Total 2024
	£	£	£	£	£	£	£
Staff Costs (Note 9)	3,562	7,908	3,954	9,474	8,299	5,950	39,147
Rent and Rates	1,145	2,542	1,271	3,046	2,668	1,913	12,585
Travelling Expenses	113	252	126	302	264	189	1,246
Printing & Stationary	52	115	58	138	121	87	571
Telephone & Computer	842	1,868	934	2,238	1,960	1,406	9,247
Bank Charges	140	311	155	372	326	234	1,539
Depreciation	653	1,449	725	1,736	1,521	1,091	7,175
Other Staff Costs	222	492	246	590	517	370	2,437
Professional & Consultancy Costs	855	1,898	949	2,274	1,992	1,428	9,395
Other Support Costs	36	79	40	95	83	60	392
Total Support Costs	7,620	16,914	8,457	20,264	17,752	12,728	83,735

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

9. STAFF NUMBERS AND COSTS

	Total 2025 £	Total 2024 £
Wages and salaries	207,208	194,331
Social security costs	18,460	16,644
Pension costs	7,002	7,252
	<u>232,670</u>	<u>218,227</u>
Comprised of:		
Staff Costs directly attributable to Charitable Activities (Note 6)	172,125	179,080
Staff Costs relating to Support function (Note 8)	60,545	39,147
	<u>232,670</u>	<u>218,227</u>

The average weekly number of employees during the period was:

	Number	Number
Employees	<u>4.08</u>	<u>4.08</u>

One employee received remuneration of more than £60,000 in the band £70,000 - 80,000 (2024: one employee in the band £70,000 - 80,000).

During the year, key management, comprising the CEO and Operations Director received remuneration of £151,764 (2024: £113,498). The role of Operations Director was vacant for several months of 23/24. This figure includes gross salary, employers' pension contribution and employers National Insurance contributions.

10. TRUSTEES REMUNERATION AND BENEFITS

During the year, no members of the Board of Trustees received any remuneration (2024: £nil).

Two members of the Board of Trustees received reimbursement of expenses of £1,459 (2024: £443).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

11. INTANGIBLE FIXED ASSETS

	Rebranding £	Total 2025 £
Cost		
As at 1 st April 2024	33,420	33,420
Additions	2,400	2,400
As at 31 st March 2025	35,820	35,820
Amortisation		
As at 1 st April 2024	10,344	10,344
Charge in the Year	7,164	7,164
As at 31 st March 2025	17,508	17,508
NBV as at 31st March 2025	18,312	18,312
NBV as at 31 st March 2024	23,076	23,076

The expenditure on Rebranding capitalised as Intangible Fixed Assets included redesigning the logo and other marketing tools.

12. TANGIBLE FIXED ASSETS

	Office and Computer Equipment £	Total 2025 £
Cost		
As at 1 st April 2024	8,490	8,490
Additions	-	-
As at 31 st March 2025	8,490	8,490
Depreciation		
As at 1 st April 2024	8,033	8,033
Charge in the Year	447	447
As at 31 st March 2025	8,480	8,480
NBV as at 31st March 2025	10	10
NBV as at 31 st March 2024	457	457

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

13. DEBTORS

	2025	2024
	£	£
Due within one year		
Other debtors	51,152	10,935
Prepayments and Accrued Income	40,000	55,000
	<u>91,152</u>	<u>60,935</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Creditors	7,098	2,010
Grant commitments	63,431	32,343
Social security and other taxes	421	582
Accruals	6,420	6,060
	<u>77,370</u>	<u>40,995</u>

15. DEFERRED INCOME

	2025	2024
	£	£
Deferred income	-	50,000
	<u>-</u>	<u>50,000</u>
<u>Deferred income</u>		
Balance at 1 April 2024	50,000	108,400
Amount released in year	(50,000)	(58,400)
Amount deferred in the year	-	-
Balance at 31 March 2025	<u>-</u>	<u>50,000</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

16. STATEMENT OF FUNDS

	Brought Forward Restated £	Incoming Resources £	Resources Expended £	Transfers & investment gains/(losses) £	Carried Forward £
RESTRICTED FUNDS					
Grant-making	-	534,014	(485,360)	(42,404)	6,250
City Bridge Foundation	41,657	40,000	(48,333)	-	33,324
TFN International	14,059	47,558	(34,773)	-	26,844
	<u>55,716</u>	<u>621,572</u>	<u>(568,466)</u>	<u>(42,404)</u>	<u>66,418</u>
SUMMARY OF FUNDS					
General Funds	116,568	156,875	(213,832)	42,404	102,015
Unrestricted Funds	116,568	156,875	(213,832)	42,404	102,015
Restricted Funds	55,716	621,572	(568,465)	(42,404)	66,418
Total Funds	<u>172,284</u>	<u>778,447</u>	<u>(782,297)</u>	<u>-</u>	<u>168,433</u>

Money raised at UK Events by The Funding Network is for specific non-profits. These funds are treated as restricted and have been paid to the respective non-profits less a levy of on average 10% to cover overheads. The levy is treated as a transfer between funds (see note 18).

Restricted grants have also been received during the year to fund the development of TFN activities in overseas countries (TFN International).

City Bridge Foundation relates to a multi-year grant awarded to strengthen the Funding Network's core organisational capacity so it can increase the number of companies and employees engaged in supporting charities in London.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

COMPARATIVE STATEMENT OF FUNDS

	Brought Forward Restated £	Incoming Resources £	Resources Expended £	Transfers & investment gains/(losses) £	Carried Forward £
DESIGNATED FUNDS					
Swan Appeal	-	95,000	-	(95,000)	-
	<u>-</u>	<u>95,000</u>	<u>-</u>	<u>(95,000)</u>	<u>-</u>
RESTRICTED FUNDS					
Grant-making	-	494,035	(458,396)	(35,639)	-
City Bridge Foundation	45,824	50,000	(54,167)	-	41,657
TFN International	17,853	52,042	(55,836)	-	14,059
	<u>63,677</u>	<u>596,077</u>	<u>(568,399)</u>	<u>(35,639)</u>	<u>55,716</u>
SUMMARY OF FUNDS					
Designated Funds	-	95,000	-	(95,000)	-
General Funds	108,913	58,798	(181,782)	130,639	116,568
	<u>108,913</u>	<u>153,798</u>	<u>(181,782)</u>	<u>35,639</u>	<u>116,568</u>
Restricted Funds	63,677	596,077	(568,399)	(35,639)	55,716
	<u>172,590</u>	<u>749,875</u>	<u>(750,181)</u>	<u>-</u>	<u>172,284</u>

17. TRANSFERS

	Restricted Funds 2025 £	Designated Funds 2025 £	Unrestricted Funds 2025 £
Transfer in the year comprises:			
Levy charged	(39,374)	-	39,374
Pledges towards TFN core costs	(2,680)	-	2,680
Correction of prior year pledge now allocated to membership	(350)	-	350

COMPARATIVE TRANSFERS

	Restricted Funds 2024 £	Designated Funds 2024 £	Unrestricted Funds 2024 £
Transfer in the year comprises:			
Release of Swan Appeal	-	(95,000)	95,000
Levy charged	(35,639)	-	35,639

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated Funds	General Funds	Restricted Funds	Total Funds
	£	£	£	£
Fixed Assets	-	18,322	-	18,322
Debtors	-	-	91,152	91,152
Bank	-	97,632	38,697	136,329
Creditors due within one year	-	(13,939)	(63,431)	(77,370)
	<u>-</u>	<u>102,015</u>	<u>66,418</u>	<u>168,433</u>

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS (RESTATED)

	Designated Funds	General Funds	Restricted Funds	Total Funds
	£	£	£	£
Fixed Assets	-	23,533	-	23,533
Debtors	-	10,935	50,000	60,935
Bank	-	115,754	63,059	178,813
Creditors due within one year	-	(8,654)	(32,343)	(40,997)
Deferred Income	-	(25,000)	(25,000)	(50,000)
	<u>-</u>	<u>116,568</u>	<u>55,716</u>	<u>172,284</u>

19. PENSION COMMITMENTS

The charity operated a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents total contributions payable by the charity to both funds and amounted to £7,002 (2024: £7,252).

20. RELATED PARTY TRANSACTIONS

During the year, donations totalling £27,254 (2024: £25,924) were received by the organisation from Trustees.