



# Annual Report

## July 2024-June 2025

Achieving a world where our human population lives  
fairly and sustainably with nature and each other








“As I see it, humanity needs to reduce its impact on the Earth urgently and there are three ways to achieve this: we can stop consuming so many resources, we can change our technology and we can reduce the growth of our population.”

Population Matters patron, Sir David Attenborough

**Population Matters** (PM) is an organisation that works globally with partners to achieve our vision: a world in which our human population lives fairly and sustainably with nature and each other. Using evidence, we advocate and advise decision-makers on the interconnections between population, health, and the environment. We also inspire people to consume sustainably, so that everyone can enjoy a decent quality of life while preserving the natural ecosystems all life depends on. We are committed to human rights, women's empowerment and global justice.

**We believe that ALL POPULATIONS MATTER**



 [populationmatters.org](https://populationmatters.org)  
 [PopulationMatters](https://www.facebook.com/PopulationMatters)  
 [PopnMatters](https://twitter.com/PopnMatters)  
 [popnmatters](https://www.instagram.com/popnmatters)  
 [PopulationMatters](https://www.youtube.com/PopulationMatters)  
 [@populationmatters](https://www.tiktok.com/@populationmatters)

Population Matters, The Chandlery, 50 Westminster Bridge Road, London SE1 7QY, UK. Tel: 020 8123 9116  
Reg. charity: 1114109



Economic and Social Council

Design, infographics & illustrations: Miller Design  
Editor: Anna Harris

Printed in the UK by Jamm Print & Productions  
using vegetable-based inks on carbon-balanced paper

## Contents

### STATEMENT BY THE CHAIR 3

An introduction to Population Matters' Annual Report by Sara Parkin OBE.

### CHIEF EXECUTIVE'S MESSAGE 4

Amy Jankiewicz outlines how Population Matters is committed to delivering action-oriented, evidence-based solutions to shape and influence laws, policies and programmes, to achieve a fairer and more sustainable world for all.

### OUR VISION, MISSION AND STRATEGY 6

How we're working to put our plans into meaningful action, to demonstrate that achieving a sustainable future for people and planet is possible.

### OUR IMPACT 8

From attending key United Nations events, publishing insightful, in-depth reports and building impactful partnerships, as well as launching a new five-year strategy and expanding the team, it's been a busy year for Population Matters.

### OUR SUPPORTERS 12

Acknowledging the amazing people who support us, enabling us to develop our global impact.

### OUR PATRONS 13

The individuals whose varied expertise and passion for both people and the environment provide valuable endorsement for our work.

### FINANCIAL SUMMARY 14

Structure, Governance and Risk, Trustees Statement, Independent Examiner's Report, Financial Statements.

# statement by the chair



“That there will be a struggle and hard times to come seems not to be in doubt, but it is really inspiring to see and hear about people and communities all over the world already knuckling down to living in a way that nurtures nature as a priority.”

As our Chief Executive, Amy Jankiewicz, points out on page 4, the last year has seen Population Matters mature as an organisation. In a world ever more alert to the weakening relationship between our economic strategies and the sustainability of our natural resources, the ambitions of Population Matters to bring the best of our humanity to bear on how we live with nature and each other resonates more powerfully than ever.

That there will be a struggle and hard times to come seems not to be in doubt, but it is really inspiring to see and hear about people and communities all over the world already knuckling down to living in a way that nurtures nature as a priority.

It is this positive energy, aimed at doing the right things – whether at national level policymaking or practically, on the ground, with local communities – that is so encouraging.

Our eminent patron, the late Dame Jane Goodall, was supremely effective in pushing for change at both levels, and her example and counsel will be sorely missed. As will that of another patron, Dr Malcolm Potts, who died earlier in the year. His enlightened

approach, not common in the last century, argued that women should be able to make their own decisions about how many children to have, with all of us ensuring they have the knowledge, materials and capabilities to make those choices, free of coercion of any sort. In those circumstances, and with added confidence that their children will live to adulthood, women, more often than not, choose to have two children.

I leave Population Matters in excellent shape and in good hands, with a new strategy that is close to the hearts of Jane and Malcolm, and in tune with the way the world is going – thinking and working as if living well with nature and each other is the only strategy worthy of our species. Which, of course, it is.

A handwritten signature in black ink, reading 'Sara Parkin'.

**Sara Parkin OBE**  
Chair, Population Matters



“Only if we understand, can we care.  
Only if we care, we will help. Only if  
we help, we shall be saved.”

Dame Jane Goodall (1934-2025), Population Matters patron

As Population Matters' Chief Executive Officer, I reflect on our past 12 months and appreciate how much the organisation has matured in its understanding of the partnerships, skills and structures we have set in place to achieve our vision – *'A world in which our human population lives fairly and sustainably with nature and each other.'*

To deliver this vision, we've forged new global partnerships, launched a new research directorate as part of our five-year strategy (2025-2030) and expanded our team to ensure we have the skills and expertise we need to be fit-for-purpose – to address the negative consequences of ever more people using ever more of the planet's resources.

With the launch of our new strategy in February 2025, we have hit the ground running. Our advocacy has raised awareness of the interlinkages between population, sustainable development and environmental pressures, both to policymakers and to the public. We are committed to delivering action-oriented, evidence-based solutions, which we will use in our advocacy to shape and influence laws, policies and programmes, to achieve a fairer and more sustainable world for all.

Our key highlights include:

### The launch of our new research team

Strategic Goal 2 of our five-year strategy focuses on delivering 'world-class research'. We are achieving this by building an evidence-based research programme concentrating on the intersection between climate change, food security, bioscience innovation and migration. Fundamentally, we want to better understand how these factors interact, whether we can feed an ever-increasing population, and how climate change affects this.

The research team will work alongside our newly launched Global PhD programme, facilitated by the Norwich Institute for Sustainable Development (NISD), a world-leading research organisation uniquely placed to investigate a range of issues central to PM's mission. This collaboration will foster talented young minds to provide insights into understudied areas with our unique focus on population.

The research team is led by Dr Joshua Hill, formerly our Head of Finance and Operations. Josh completed his PhD and now leads the team with a vision to turn data into real-world change. Our research team have already begun to submit our evidence to the UK parliamentary committees to further our global advocacy with strategic countries with high population growth. It will continue our work to address high consumption in the Global North.

### Presenting our research to influence change globally

We presented our *Fragile Futures* report, co-authored by the Kids Research Institute, Australia, at a side event held at the United Nations Commission on Population and Development's 58th session (CPD58). The report revealed that climate change and population dynamics will cause a deterioration in the health and wellbeing of all children.

At the *Fragile Futures* event, we found an engaged audience with representatives from the United Nations Population Fund (UNFPA), the Mexican National Citizen Council on Population, and ARROW. Dr Yasmeen Sabeeh Qazi, CEO of QZ Catalyst – an organisation working on family planning and health in Pakistan – said: *"Population does matter. Let's start talking about it."* The team also had a productive meeting with the Chairman of the Nigerian Population Commission on how we could support the delivery of

# chief executive's message

the promised national census (Nigeria's last census was in 2006), which will inform national population policy. We also met with the Population Council, an influential NGO that praised us for owning the word 'population' in our name, normalising the word as we emphasise that population does matter and must be addressed. In the months to come, Population Matters, along with its partners, will be ensuring that government pledges are delivered into practical action.

## Nature Can't Wait appeal

Population Matters hosted our first, independent match-funded appeal, *Nature Can't Wait*, to support the delivery of our upcoming biodiversity research. The final appeal achieved over 253% of its initial target, a tremendous success that reflects the urgency of action needed on this issue, demanded by our generous supporters and members. This also demonstrated the success of our strategic fundraising strategy, which optimises our resources efficiently to achieve a strong return on our investment.

## Delivering our mission with our global partnerships

We have worked with our partners to achieve change on a global scale. In October 2024, we supported our Colombian partner, Women for Conservation, in attending the 16th United Nations Biodiversity Conference in Colombia. This major UN conference focused on global biodiversity protection and restoration, and we advocated for the wider recognition of the Population Health Environment (PHE) model as a holistic solution to address population and end biodiversity loss.

Building on from this previous work, on World Oceans Day (8 June 2025), we amplified Sir David Attenborough's *Ocean* documentary's message,

issuing a call for the impacts of our overconsumption and growing population to be recognised as critical threats to the world's high seas. Our partner, Daniel Cáceres Bartra, a Latin America Representative for the Sustainable Ocean Alliance, took this message to the 2025 United Nations Ocean Conference in France, and provided insights into policy discussions.

With the launch of our new strategy, we have hit the ground running. Our advocacy has raised awareness of the interlinkages between population, sustainable development and environmental pressures.

With our upcoming Empower to Plan cycle – a Population Matters initiative that uses the power of crowdfunding to support grassroots NGOs that work to improve the lives of women, girls and communities and protect the natural world – we look forward to launching new partnerships. These will deepen our work to achieve meaningful change, on a local and national level, to address the underlying causes and effects of population.

## A warm welcome to the new members of our Senior Leadership Team

We were pleased to welcome our new Head of Finance and Operations, Nihar Reshamwala, and our new Director of Fundraising, Emma Lewendon-Strutt, and look forward to working with them as we continue to deliver on our strategic goals for the coming year.

It's been an exciting 12 months – our strategy has been our springboard, and we've now built a strong foundation for us to implement our strategic goals, to achieve our vision of a fairer and more sustainable world for all.



Amy Jankiewicz  
CEO, Population Matters



# our vision and mission

**Our vision** is of a world in which our human population lives fairly and sustainably with nature and each other.

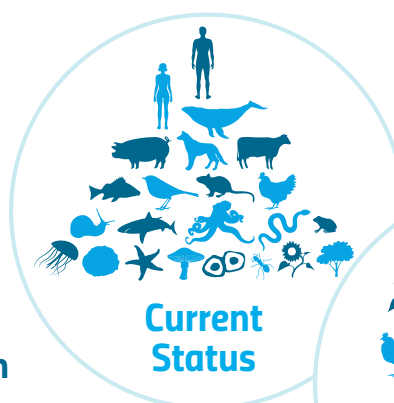
**Our mission** is to address the negative consequences of ever more people using ever more of the planet's resources and to inspire and engage with others to find, share and promote ways to make our vision a reality as quickly as possible.



Photo by James Wheeler on Unsplash

## our values

- We use evidence-based research and learning to improve ourselves and our outcomes
- We work through local and global partnerships
- We are open and committed to truth
- We promote women's choices



## our organisational principles

- Efficiency
- Collaboration
- Respect
- Inclusive leadership



our s

## Mission oriented goals

## Organisational oriented goals

**5.** By 2030, we will be an internationally reputable organisation and considered to be a great place to work.



- 1) To advance the education of the public in issues relating to human population worldwide and its impact on environmental sustainability.
- 2) To advance, promote and encourage research to determine optimum and ecologically sustainable human population levels in all or any part or parts of the world and to publicise the results of such research.
- 3) To advance environmental protection by promoting policies, in the UK or any other part or parts of the world, which will lead or contribute to the achievement of stable human population levels which allow environmental sustainability.



Population Matters | Annual Report 24/25

# our impact

**With the launch of our new 2025-2030 strategy, it's been a busy and exciting year. Here, we share some key highlights:**

## July 2024

On World Population Day (11 July), the UN projected a global population increase to 10.3 billion by the mid-2080s. In response, our CEO, Amy Jankiewicz, published a powerful op-ed in *The Independent*, challenging the rise of pronatalism in the UK and the environmental impacts of continued population growth.

We also held our Women in Conservation webinar with three inspiring leaders – Dr Joan Castro (PATH Foundation Philippines), Isabella Lara (Women for Conservation, Colombia), and Wendo Aszed (Dandelion Africa, Kenya). Each shared compelling insights from their communities and work, showcasing how holistic, women-led initiatives are tackling interconnected challenges of access to health, increasing pressure on natural resources, and gender inequality.

## September 2024

At the United Nations Summit of the Future, which discussed the progress of the 2030 Sustainable Development Goals (SDG targets), we amplified our mission's call through a statement calling for the need to achieve a sustainable population to achieve the SDG targets. This call was supported by our partners from India and Nigeria.



Separately, we produced a report analysing different alternative economic models, alongside digital content to engage our audiences and spark a wider conversation to address overconsumption in the Global North and the impact it has on our planet.

## October 2024



We sponsored our partner, Women for Conservation, to represent us in attending the 16th UN Biodiversity Conference in Colombia. Women for Conservation brought their experience in Population Health Environment (PHE) initiatives and made a compelling case for it protecting biodiversity whilst advancing community health and wellbeing. Their insight – that PHE remains under-recognised in global biodiversity discourse – was supportive in enabling us to shape the direction of our advocacy. We are discussing with potential partners the tools required to strengthen support for PHE evidence gathering, which will be more impactful in demonstrating the effectiveness of integrated, community-led approaches.

## February 2025

This month marked the launch of our new five-year strategy (2025-2030), which sets out how we will achieve our mission to address the negative consequences of ever more people using ever more of the planet's resources. Our strategy sets out a pragmatic and solution-focused agenda on how our human population can live fairly and sustainably with nature and each other.

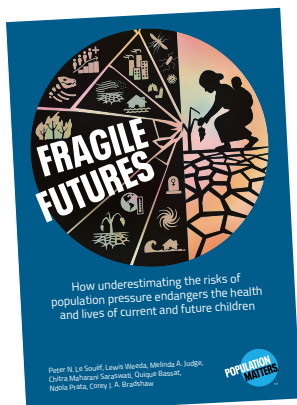


# our impact

In response to the UK government's decision to reduce the aid budget to 0.3% of Gross National Income, our CEO, Amy Jankiewicz, joined 138 NGO leaders in urging a reversal of this damaging cut, which garnered media coverage. We stand in solidarity with civil society to ensure the UK supports global equity, as this is key to addressing interconnected population issues and the consequences they then have on the environment.

## March 2025

We endorsed the call for reform to the global financial architecture and co-signed a joint letter urging the UK Prime Minister to attend the UN's Financing for Development conference. We support debt reform initiatives for fairer global financial structures so that all countries can invest in the health, rights, and wellbeing of their people, to enable the delivery of our mission.



## April 2025

We released the *Fragile Futures* report, based on research conducted by the KIDS Research Institute at the University of Western Australia and funded by Population Matters. The evidence challenged the current UN projections that infant mortality will continue to decline throughout this century, with compelling data that climate change and population pressures are set to

reverse hard-won gains in child health, particularly in low- and middle-income countries.

To ensure this vital research reached and informed policymakers, we hosted a hybrid event at the 58th session of the UN Commission on Population and Development (CPD58). The event brought together influential stakeholders, including representatives from the United Nations Population Fund (UNFPA), Asian-Pacific Resource and Research Centre for Women (ARROW), and the Mexican National Citizen Council on Population. At CPD58 we also had meetings with the Population Council, and the Nigerian Population Commission, which laid the groundwork for fruitful partnerships with these influential organisations.



Photo by Adobe



# our impact

In the coming year, our team will visit Nigeria to support the Population Commission's efforts to deliver a national census (the last one was 19 years ago in 2006), which will be critical to develop evidence-based policy for one of the world's fastest-growing populations.

## May 2025

We completed the first phase of scoping to better understand the landscape of international partners advocating on the causes and consequences of population growth. This initiative enabled us to assess where Population Matters can have best leverage to further our mission, as well as analysing how we will normalise dialogue on the causes of population and its impacts. We continue to build momentum towards evidence, which has enabled us to explore opportunities with critical stakeholders that were previously unknown to us.

## June 2025

On World Oceans Day (6 June), we amplified the message of our patron Sir David Attenborough's film, *Oceans*, with an editorial that called for humanity to reduce its impact on the ocean. This featured insights from Daniel Cáceres Bartra, a Peruvian marine activist and Latin America Representative for the Sustainable Ocean Alliance. Daniel participated in a panel discussion at the UN Ocean Conference in France, and we joined forces with him to advocate our key messages.

We also welcomed new research colleagues. Our action-based research will identify and respond to current gaps in knowledge, which, together with our advocacy, will deliver practical solutions to diverse stakeholders on the pressing issues our mission works to tackle, to deliver our vision: *'A world in which our human population lives fairly and sustainably with nature and each other.'*





# our impact

EMPOWER  
TO PLAN

**Our Empower to Plan initiative uses the power of crowdfunding to support grassroots NGOs that work to improve the lives of women, girls and communities and protect the natural world.**

In 2024–25, we were inspired by the extraordinary response to our Empower to Plan call-out for partners. More than 800 grassroots organisations expressed interest globally, of which, based on our criteria, we reviewed 685 applications in detail.

These applications reflected our mission to tackle the causes and consequences of population growth: strengthening access to sexual and reproductive health and rights, advancing environmental conservation, improving gender equality, and empowering young people. From this pool, we selected four partners to deliver locally rooted, rights-based projects in and with their communities in 2025–26.

Since 2017, Empower to Plan has supported 22 short-term projects, each lasting 6–9 months, across Africa, Asia, and Latin America. These projects reached over 5,000 people and, together with the effort of our partners, worked to advance women's leadership, expand access to reproductive healthcare, and build environmental resilience.

## Longer-term partnerships

However, the short-term model limited continuity and deeper change. It made it harder to engage with the lived realities of marginalised communities and the barriers they encounter in accessing their rights, entitlements, and services. It also left little room for co-creation, mutual capacity-strengthening, or longer-term advocacy that could advance Population Matters' mission.

To address these challenges, under our new five-year strategy, Empower to Plan has been redesigned as a longer-term grassroots partnership initiative.

Unlike the previous short-term model, each new partnership will run for at least two years, with a stronger focus on equity, shared ownership, local leadership, mutual accountability, and achieving deeper and sustainable change.



One of our Empower to Plan partners, Women for Conservation, Colombia.

A central part of this new direction prioritises working with marginalised and underrepresented groups – the rights holders most impacted by and at risk from the climate crisis, and who face significant challenges in exercising their human rights.

We will achieve this through mutual co-learning, building and sharing knowledge, and capacity building that is co-created and tailored to partners' needs.

We will also focus on enhancing their leadership, built on lived experience and insights. These will be integrated into our advocacy to expand their access to resources, enable communities to claim their rights, make informed decisions, and shape and inform decision-making agendas that impact their lives and futures.

And so, 2025–26 will be a year of transition, focused on deepening our partnerships and their impact. We will launch four short-term partnerships while laying the foundations for our longer-term model – refining our approach, integrating insights, and strengthening partner engagement, as we develop our work plans for 2026 and beyond.

# our supporters

## We'd like to express our sincere thanks to all our dedicated members and supporters.

Without their continued support and generosity, we simply wouldn't exist. We continue to be extremely grateful for your support and interest.

We appreciate all the support we receive, and are particularly indebted to our Catalyst Members and those who give so generously, including:

**Alastair Adams, Julian Audsley, Abigail Bagshaw, Clive Catherall, William Gornall, Dr John Guillebaud, Dr Reza Hossain, Damien McBraida, François Micheli, Norman Pasley, Dr Sofia Pineda Ochoa, Iain Richardson, Dr Stefan Sellbjer, Prof Caroline Series CBE FRS, John Starbuck FRGS, Nigel Stevenson and Richard Vernon.**

In addition, we would like to thank **The Leisure Charitable Trust** for their support, providing significant matched funds which enabled our June 2025 *Nature Can't Wait* appeal.

Thank you, too, to our incredible supporters who supported our Big Give Christmas 2024 appeal and our *Nature Can't Wait* appeal this year, which together raised more than £80,000 for our work!

We are always honoured when people choose to make gifts in their wills, or in the memory of someone close to them, to us. We are very grateful for the legacies we received from:

**Clive Pyne, Corrie Wright, Diane Hollowood, Helen Jackson, Keneth Newell, Leon New, Mark Hichens, Muriel Abbot, Nuala Dowie, Patricia Grenfell, Peter Cottrell, Stephen Miles, Theresa MacIntyre, Wendy Preston and William Ireland.**



Supporter Alice Morley undertook a sponsored 10k run through Roundhay Park in Leeds for Population Matters.

# 80%

of supporters and members expressed satisfaction with their experience with us

Annual Survey 2025

Whether you made a donation or took part in an event, thank you for helping to create a sustainable world for all populations.

Thank you to everyone who responded to our annual survey – 80.4% of people who responded expressed satisfaction with their experience with us. While we are pleased, we always strive to give everyone who supports us the best possible experience.

You've shared your passion for global population issues, climate change, nature, and biodiversity – and we're listening. We remain committed to amplifying these vital conversations and bringing them to a wider audience.





# our patrons

We're honoured to count the following individuals as our patrons. With their varied expertise and passion for both people and the environment, our patrons help to emphasise the importance of concern about human population for achieving a sustainable future. We thank them for their high-profile, visible support of our vision and mission.



**Sir David Attenborough**  
OM CH CVO CBE FRS FZS FRA

Internationally respected naturalist, broadcaster and presenter of several seminal series including *Blue Planet*. In 2022, he received the United Nations Environment Programme's (UNEP) Champions of the Earth Lifetime Achievement Award, recognising his advocacy for the protection of the natural world.



**Chris Packham**

Naturalist, campaigner, nature photographer, broadcaster and author. In 2014, Chris was voted 'Conservation Hero of the Year' in the Birders' Choice Awards. In 2016, he earned the top honour at the Wildscreen Panda Awards in recognition of his contribution to wildlife filmmaking, conservation and the public's understanding of the environment.

## Dame Jane Goodall PhD DBE

In 2025, we were extremely sad to hear of the passing of one of our most distinguished patrons, Dame Jane Goodall. Over her 65-year career as one of the most respected conservationists of our time, Jane Goodall redefined the way we all understand humanity's place in nature. Through compassion, research and commitment to truth, she dismantled the idea of human exceptionalism and showed us that humans are part of, not separate from, the living world around us. This recognition of interconnectedness is at the very heart of our vision: a world in which our human population lives fairly and sustainably with nature and each other. Even with her awareness of the pressures the natural world faces, Dame Jane Goodall remained committed to hope. She believed that every individual action matters, and that through empathy and understanding, we can create a thriving planet for all species. We were truly honoured to have had her as a patron, and her commitment to hope will guide us as we honour her legacy through our continued work.



**Leilani Münter**

Ex-race car driver, child-free champion and environmental campaigner.



**Jonathon Porritt CBE**

Director of Forum for the Future, former Chair of the UK Sustainable Development Commission, President of Population Matters.



**Prof Sir Partha Dasgupta**  
FRS FBA

Frank Ramsey Professor of Economics, University of Cambridge.



**Prof Paul Ehrlich ForMemRS**

Bing Professor of Population Studies, Stanford University.



**Prof John Guillebaud**

Emeritus Professor of Family Planning and Reproductive Health, University College, London, and Medical Director, Margaret Pyke Centre for Family Planning.



**Gordon Buchanan MBE**

Wildlife filmmaker and presenter. He was presented with an MBE for services to charity and wildlife conservation.



**Adrian Hayes**

Record-breaking polar explorer and adventurer, speaker, coach, campaigner and author.



**Judy Ling Wong CBE**

Hon President of Black Environment Network (BEN), focused on integrating environmental, social and cultural issues in the context of sustainable development.



**Susan Hampshire OBE**

Actress and population campaigner.

# structure, governance and risk

## Organisation structure

Population Matters is a UK charity regulated by the Charity Commission (No 1114109) and a company limited by guarantee as defined by the Companies Act 2006 (No 3019081). It is governed by its Articles of Association. Until 2011, Population Matters was known as Optimum Population Trust. The registered name was formally changed in April 2023 to 'Population Matters'.



## Board activities and composition

The Board meets quarterly to review the strategy and performance of Population Matters. Board meetings were held physically, with sub-committee meetings held virtually. To facilitate effective operations, the Board has delegated authority to the Chief Executive Officer, supported by the Senior Leadership Team, for the management and implementation of the operational strategy, staff, operations, finance, risk and governance. There are two Board sub-committees: the Audit, Finance, Fundraising, Risk and Investment Committee (AFFRI), chaired by the Treasurer and the Nominations and Remunerations Committee, chaired by the Chair.



The Articles provide for Board members to be appointed for a fixed term of three years, renewable once before at least a one-year break, with a provision that allows a Board member to serve longer, subject to an annual review, if other Board members consider exceptional circumstances justify it.

The recruitment of new Board members is managed by our Nominations & Remuneration, Strategic Coherence, Trustee Development (NST) Committee, using the widest possible networks and a rigorous appointment process, to ensure that we are finding Board members with the knowledge, experience and networks the charity needs to maximise its future impact.

New Board members are provided with an induction to their role through the provision of a range of internal information and guidance relating to the charity, as well as direction to sources of best practice. Four new board members were appointed during the year.

## Remuneration

Staff remuneration is reviewed annually. We have a salary grid based on a comparison of published salary scales to ensure that remuneration is consistent with that paid for similar roles in charities of a similar size. Board members give their time voluntarily and are not remunerated other than for modest expenses. No Board member or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.



## Risk

The Board has a duty to manage the charity's resources responsibly and to ensure that there is an effective risk management process in place. Board members are assisted in meeting their responsibilities by the Audit, Finance, Fundraising, Risk and Investment Committee (AFFRI), which oversees the Risk Management Process, making recommendations regarding present and future risks. Our Risk Register identifies the types of risks we face, rates them in terms of potential impact and likelihood and identifies risk management/mitigation measures. This is reviewed regularly. Risks are categorised into five domains: financial, operational, people, strategic and reputational. An evaluation of new and changed risks forms part of the regular meetings of the senior management team, and a review of principal risks is included in the papers of each Board meeting.



We review and refresh our strategy regularly, ensuring that it is sufficiently flexible to enable us to take advantage of unexpected opportunities as they arise. Reputational risk is reduced through clear and strong rebuttal of any misrepresentation and false allegations, and by the firm management of our communications. In terms of nurturing our staff, we have a regular appraisal process which ensures that staff remain motivated and committed. We regularly review our data practices and cybersecurity, ensuring that key data and systems are backed up and appropriate safeguards are put in place. We have made a number of operational improvements throughout the year to reduce risk, tighten processes and ensure we remain aligned across all functions to achieve our strategic objectives.

## Officers at year end

### Sara Parkin OBE

Chair

### Lisa Mitchell

Deputy Chair

### Lisa Mitchell

Treasurer

## Directors at year end

### Lisa Mitchell

Lisa is a qualified accountant and managing director with responsibility for finance and operations at a niche consultancy business. She has previously been a non-executive director in the charity sector and has led finance operations teams for over 20 years in professional services firms, PWC and Arthur Andersen.

*Date of first appointment: 30/10/21 – Board meetings attended during year: 4 of 4*

### Sara Parkin OBE

Sara is Principal Associate of The Sustainability Literacy Project, Chair of the Richard Sandbrook Trust, and a Trustee of the St Andrews Prize and the Carnegie Trust for the Universities of Scotland. She is also the author of several books and was co-founder of Forum for the Future.

*Date of first appointment: 18/06/19 – Board meetings attended during year: 4 of 4*

### Vicky Poll

Vicky has always been passionate about creating environments for life to thrive and studied genetics at UCL to better understand our foundations and the interplay between nature and nurture. Since then, her career has been focused on people and organisational development.

*Date of first appointment: 30/10/21 – Board meetings attended during year: 3 of 4*

### Simone Filippini

As a senior Dutch diplomat, Ambassador Filippini served as Head of the Gender, SRHR and Women's Rights department in the Netherlands Ministry of Foreign Affairs, Consul-General for the

Southeastern United States and Dutch Caribbean, and Ambassador to North Macedonia. In January 2023, she started a new role as Chairperson of the Dutch International Commission for Social and Environmental Impact Assessment.

*Date of first appointment: 30/10/21 – Board meetings attended during year: 4 of 4*

### Anup Tiwari

Anup is the Chief Community Health Officer at DocOnline Consulting, an Indo-Swedish digital health organisation. With over two decades in the development sector, Anup has extensive experience in collaborating with stakeholders in retail, institutions, CSR, HNIs, and multi- and bilateral agencies. His expertise spans healthcare, livelihood, education, early childhood development, and disaster response. Anup previously led Fund Development & Communications at SOS Children's Villages International, overseeing the 15 countries in the Asia region. He also served on the SOS Children's Villages boards in Hong Kong, Indonesia, the Philippines, and Sri Lanka. Anup honed his skills at HelpAge, Charities Aid Foundation, and CRY-Child Rights & You before taking pivotal roles at UNICEF in Indonesia and India and ActionAid Indonesia. Beginning with marketing divisions at Macmillan and Reed Elsevier, Anup holds an MBA and a diploma in Public Relations from the London School of PR.

*Date of first appointment: 01/02/2025 – Board meetings attended during year: 2 of 2 – only appointed halfway through the year*

### Iain Heaton

Iain is a qualified accountant. He spent the first nine years of his career working at Deloitte. He then moved into the charity sector and currently is Deputy CEO & CFO for Blue Cross, the animal welfare charity. Before going into finance, he studied biology at Imperial college and is passionate about the natural world and the need for people to find a sustainable way of living alongside all the other species on earth.

*Date of first appointment: 01/02/2025 – Board meetings attended during year: 2 of 2*

### Stacy N Taylor

Stacy is the Director of Income for Global Canopy. Over her 25-year career, she has worked with organisations focused on addressing the climate crisis, protecting human rights, improving health, and championing animal welfare. Stacy's dedication to these causes includes senior development roles at Founders Pledge, World Animal Protection, Global Witness, Physicians for Human Rights, and The Carter Center. She holds a BA in Political Science and an MA in International Affairs.

*Date of first appointment: 01/02/2025 – Board meetings attended during year: 2 of 2*

### Simon Moore

Simon is passionate about communications for social change. Over the past 20 years, he has worked with organisations focused on HIV, sexual health, and wider global health; conflict prevention, peacebuilding and democracy; and broader international development issues. He also has experience as a strategic communications consultant for a range of third sector organisations. Simon has an MSc in Behaviour Change and an MA in International Policy and Diplomacy.

*Date of first appointment: 01/02/2025 – Board meetings attended during year: 2 of 2*

## Senior Leadership Team

### Amy Jankiewicz

Chief Executive Officer

### Joshua Hill

Chief Operations & Research Officer

### Jameen Kaur

Director of Advocacy & Influence

# financial summary

## OVERVIEW

Income fell by 54% to £1.7 million. This was largely due to lower legacy income of £1.1 million vs £2.6 million in the prior year. Donations increased slightly by 9.8% year on year.

Gift aid income is dependent on our donor mix, with corporate and payroll giving, as well as overseas donations, included in the sources of income that do not qualify for gift aid. There was no Grant income during the year. Bank interest increased by 316% due to the bank balance being consistently higher throughout the year.



We use our resources to further our charitable aims for the public benefit; to that end, we analyse our expenditure in relation to our three charitable objectives, which effectively translate into campaigning (to bring about change), raising awareness (education of the public) and research (into population sustainability). There was a focus this year on growing our work with global partners in Nigeria and Kenya.

Our overall income remained largely dependent upon legacies, which are relatively uncorrelated to donation income. There was a fall in total income of £1,473,067 in the year to 30 June 2025, and an increase in expenditure

of £37,083. This resulted in a surplus of £534,368, compared with a surplus of £2,044,518 in the previous year.

The management team closely monitors financial performance to ensure the outturn aligns to the approved budget. The surplus was driven both by accounting recognition and cash inflow of legacy income.

Unrestricted reserves at the year-end amounted to £5,121,509 and cash totalled £3,408,234, both considerably in excess of the minimum level of £650,000 required by the charity's reserves policy.

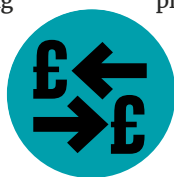
## INCOME AND EXPENDITURE

Income fell year on year by £1,473,067 (54%) to £1,738,246, driven by a decrease in legacy income (£1,478,933) and other small variations. New legacies in the year were from five individuals, with the largest single legacy value recognised in the year totalling £870,000. Membership income remained stable during the year and there was a substantial improvement in campaigns with campaign income rising to £90,491. Empower to Plan income was much reduced which was due to there being no Empower to Plan projects undertaken during the year.

Beyond this, our fundraising activities have focused on diversifying our income streams with campaign-focused appeals, a focus on legacy giving and increased targeting of grant-making trusts.

Expenditure increased overall by £37,083 (3%) to £1,203,877. Spending has been allocated to the three principal areas of campaigning (to bring about change), raising awareness (education of the

public) and research (into population sustainability). There has been a shift in focus towards research, and therefore there was a significant increase in spending in this area of £53,665 (54%). This increase was largely offset by a decrease in spending in the other principal areas of the organisation.



We have continued to increase expenditure on fundraising, up 43% to £360,031 further committing to professionalising our fundraising capabilities and diversifying our income for a robust future. There was a decrease in spending on campaigning (down £86,796) and raising awareness (down £38,257).

## RESERVES

The purpose of reserves is to ensure sufficient funds for the continuing operation of the organisation in the event of a drop in income or of other risks manifesting and to enable it to take advantage of unforeseen opportunities.

Following the most recent review, the Board has determined that the minimum level of unrestricted reserves required to meet its objectives is £650,000. Our reserves policy is based on four core pillars: short-term fluctuations income, fixed contractual commitments, general operational provision and strategic considerations. The reserve is reviewed at least annually, with a formal evaluation completed during the annual budget process to ensure reserves remain aligned to our strategic objectives and financial capabilities. Further details of how excess reserves will be run down are set out in note 16 on page 27.

At the year-end, reserves are significantly higher than the £650,000 minimum level, at £5,355,958 (of which £5,121,510 is unrestricted); 64% of this is held in cash (£3,480,234).



## INVESTMENTS

No additional bank accounts or investments were opened during the year. We have cash funds spread across a number of deposit-taking institutions, with 45% of our cash funds held with CAF Bank and the remaining balance largely split between the Co-operative Bank and Triodos.



## FUNDRAISING REVIEW

We can only achieve our mission of building a fair and sustainable world with the support of the general public, and our fundraising approach is built on the highest standards of integrity and transparency. We strive for inclusivity and diversity. Whether through one-off donations, regular donations, membership subscriptions or gifts in wills, each method provides an opportunity for people to engage with our cause. We update our supporters

through a variety of channels – social media, emails and direct mail – ensuring our donors can easily access information on how their donations are making a difference.

Our in-house fundraising team is small but mighty. This year, we focused on developing personal relationships with philanthropists and inviting the general public and our dedicated supporters to fund a suite of appeals and matched-giving programmes. We did not engage in door-to-door, private site, street or telephone fundraising, nor did we partner with professional fundraising agencies.

We are proud members of the Fundraising Regulator and fully adhere to the Code of Fundraising Practice. We have robust procedures in place to monitor compliance with the Code, including regular reviews of fundraising materials



and staff training. We take feedback seriously, and our complaints policy ensures every concern is handled with care and respect. In 2024/5, we did not receive any fundraising complaints. We continue to prioritise transparency and respect for our supporters, ensuring that no undue pressure is placed on individuals to donate. Fundraising staff are trained in fundraising safeguarding, as well as recognising and supporting individuals who may be in vulnerable circumstances.

Our approach to data privacy is rigorous. We do not sell or share donor data with third parties for marketing purposes; our privacy policy is available on our website and is reviewed annually to ensure compliance with data protection legislation; we're part of the Fundraising Preference Service, making it easy for individuals to opt out of communications if they choose, and we offer an action opt-out options in our communications.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2025

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

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 state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102).
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are

sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006. The Trustees' Statement was approved by the Board and signed on its behalf by L Mitchell and authorised for issue on 1st February, 2026:

**Lisa Mitchell (Acting Chair)**

# independent auditor's report

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF POPULATION MATTERS

### Opinion

We have audited the financial statements of Population Matters (the 'charitable company') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 FRS 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 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis 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 Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' annual report. 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 course of 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 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 have 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 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 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;
- 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## 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.

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.

# independent auditor's report

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF POPULATION MATTERS

### 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:

We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, sector research and application of cumulative audit knowledge and experience.

We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from the Companies Act 2006, Charities Act 2011, and the Charities SORP.

The risks were discussed with the audit team, and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included reviewing minutes of Trustee Board meetings; agreeing the financial statement disclosures to underlying supporting documentation; and enquiring of management, including those charged with governance.

To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's Trustees, 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 Trustees 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Cooper-Davis FCCA ACA**  
(Senior Statutory Auditor)

**Price Bailey LLP**  
Chartered Accountants  
Statutory Auditors  
24 Old Bond Street  
London  
W1S 4AP

Date: 10 March 2026



# financial statements

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

### FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
Income	Note	£	£	£	£
Donations		474,966	21,647	496,613	452,169
Legacies		1,144,414	-	1,144,414	2,623,347
Grants		-	-	-	68,750
Gift aid		48,463	4,140	52,603	53,289
Other trading activities	2	1,398	-	1,398	106
Investment income	3	43,218	-	43,218	13,651
<b>Total income</b>		<b>1,712,459</b>	<b>25,787</b>	<b>1,738,246</b>	<b>3,211,312</b>
<b>Expenditure</b>					
Raising funds	4	328,763	31,268	360,031	251,560
<b>Charitable activities</b>	5				
Campaigning		365,919	35,748	401,667	488,463
Raising awareness		290,656	-	290,656	328,913
Research		143,625	7,898	151,523	97,858
<b>Total expenditure</b>	6	<b>1,128,963</b>	<b>74,914</b>	<b>1,203,877</b>	<b>1,166,794</b>
Net income / (expenditure)	7	583,496	(49,127)	534,369	2,044,518
Unrealised Net gains on investments		-	-	-	-
<b>Net income for the year</b>		<b>583,496</b>	<b>(49,127)</b>	<b>534,369</b>	<b>2,044,518</b>
Transfers between funds		-	-	-	-
<b>Reconciliation of funds</b>					
Total funds brought forward		4,538,014	283,575	4,821,589	2,777,071
<b>Total funds carried forward</b>		<b>5,121,510</b>	<b>234,448</b>	<b>5,355,958</b>	<b>4,821,589</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

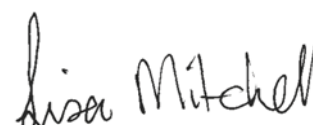
# financial statements

## BALANCE SHEET AS AT 30 JUNE 2025

		2025	2024
		£	£
<b>Fixed assets</b>	Note		
Intangible fixed assets	10	5,435	8,653
Tangible fixed assets	11	12,389	8,809
		17,824	17,462
<b>Current assets</b>			
Debtors	12	1,961,110	1,521,156
Investments	13	-	-
Cash at bank and in hand	14	3,480,234	3,405,553
		5,441,344	4,926,707
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(103,210)	(122,582)
<b>Net current assets</b>		5,338,134	4,804,127
<b>Total net assets</b>		5,355,958	4,821,589
<b>Funds</b>	16		
Unrestricted funds		1,621,510	1,038,014
Designated funds		3,500,000	3,500,000
Restricted funds		234,448	283,575
<b>Total funds</b>		5,355,958	4,821,589

The financial statements were approved by the Board of Trustees and were signed on its behalf by L Mitchell and authorised for issue on 1st February, 2026: L Mitchell (Acting Chair) – Trustee. The policies on page 24 and notes on pages 25–27 form part of the financial statements.

Charity: 1114109  
Company: 3019081



**Lisa Mitchell (Acting Chair)**  
1st February, 2026

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

## CASH FLOW STATEMENT FOR YEAR ENDED 30 JUNE 2025

	2025	2024
Notes	£	£
<b>Cash flows from operating activities</b>	<b>124,924</b>	<b>2,681,468</b>
<b>Cash flow from investing activities</b>		
Purchase/sale of tangible assets	(7,025)	(6,320)
Investment income	(43,218)	(13,652)
Sales of investments	-	-
<b>Net cash used in investing activities</b>	<b>(50,243)</b>	<b>(19,972)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>74,681</b>	<b>2,661,496</b>
Cash and cash equivalents at the beginning of the period	3,405,553	744,057
Cash and cash equivalents at the end of the reporting period	3,480,234	3,405,553
<b>Analysis of changes in net debt</b>		
Cash and cash equivalents as at 1 July 2024	3,405,553	744,057
Cash flows	74,681	2,661,496
<b>Cash and cash equivalents as at 30 June 2025</b>	<b>3,480,234</b>	<b>3,405,553</b>
See "Current assets" above for comparison		

# Notes to the financial statements for the year ended 30 June 2025

## Note 1: Accounting policies

### 1.1 - Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. Population Matters meets the definition of a public benefit entity under FRS102. The functional and presentational currency is pounds sterling.

### 1.2 - Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### 1.3 - Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### 1.4 - Allocation and apportionment of costs

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute directly to more than one activity are apportioned between those activities. Support costs which are not attributable to a single activity are apportioned between the activities being supported. Further detail on the basis of allocation of support costs can be found in note 6.

### 1.5 - Intangible assets

Website development costs are being amortised over their estimated useful life of 2 years.

### 1.6 - Tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Office equipment – 20% on cost.

### 1.7 - Taxation

The charity is exempt from corporation tax on its charitable activities.

### 1.8 - Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

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

### 1.10 - Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

### 1.11 - Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

### 1.12 - Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently recognised at their settlement value. Trade and other debtors, cash at bank and creditors are recognised at cost which is their fair value and fixed assets are valued at cost less depreciation. Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value

### 1.13 - Investments

Investments are measured at fair value through SOFA. Net gains and losses on revaluation are shown in the SoFA. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

### 1.14 - Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies. The trustees make estimates and assumptions concerning the future based on their knowledge of the charity and the environment in which it operates. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual outcome.



## Note 2: Donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Donations	474,966	21,647	<b>496,613</b>	411,857	40,312	452,169
Legacies	1,144,414	-	<b>1,144,414</b>	2,305,715	317,632	2,623,347
Grants	-	-	-	68,750	-	68,750
Gift aid	48,463	4,140	<b>52,603</b>	49,934	3,355	53,289
	<u>1,667,843</u>	<u>25,787</u>	<u><b>1,693,630</b></u>	<u>2,836,256</u>	<u>361,299</u>	<u>3,197,555</u>
	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £		Total 2024 £
Sales	35	-	<b>35</b>	56	-	56
Other income	1,363	-	<b>1,363</b>	50	-	50
	<u>1,398</u>	<u>-</u>	<u><b>1,398</b></u>	<u>106</u>	<u>-</u>	<u>106</u>

## Note 3: Investment income

	Unrestricted £	Restricted £	Total 2025 £		Total 2024 £
Deposit account interest	43,218	-	<b>43,218</b>	13,651	-
	<u>43,218</u>	<u>-</u>	<u><b>43,218</b></u>	<u>13,651</u>	<u>-</u>

## Note 4: Expenditure on raising funds

	Direct £	Support £	Total 2025 £	Total 2024 £
Fundraising direct costs	234,633	-	<b>234,633</b>	153,853
Other events	-	-	-	-
Advertising, promotions & website costs	4,890	-	<b>4,890</b>	5,483
Fundraising support costs	-	120,508	<b>120,508</b>	92,223
	<u>239,523</u>	<u>120,508</u>	<u><b>360,031</b></u>	<u>251,559</u>

## Note 5: Expenditure on charitable activities

	Direct £	Support £	Total 2025 £	Total 2024 £
Campaigning	284,355	117,312	<b>401,667</b>	488,463
Raising awareness	186,364	104,292	<b>290,656</b>	328,913
Research	110,385	41,138	<b>151,523</b>	97,858
	<u>581,104</u>	<u>262,742</u>	<u><b>843,846</b></u>	<u>915,234</u>

## Note 6: Analysis of support costs

	Expenditure on raising funds £	Expenditure on charitable activities £	Total 2025 £	Total 2024 £
Governance costs	10,948	38,304	<b>49,252</b>	92,873
Membership & finance costs	39,160	95,006	<b>134,166</b>	107,530
Website & IT costs	42,611	46,094	<b>88,705</b>	57,946
Other staff costs	15,608	48,031	<b>63,639</b>	100,704
Office costs	8,168	25,860	<b>34,028</b>	34,728
Other costs	4,013	9,447	<b>13,460</b>	15,342
	<u>120,508</u>	<u>262,742</u>	<u><b>383,250</b></u>	<u>409,123</u>

## Note 7: Net income/expenditure

	Total 2025 £	Total 2024 £
Net income / (expenditure) is stated after charging:		
Depreciation - owned assets	<b>3,444</b>	2,352
Website costs amortisation	<b>3,218</b>	3,227
Audit fees	<b>19,050</b>	16,170

## Note 8: Trustees remuneration and benefits

	Total 2025 £	Total 2024 £
Trustees' expenses	<b>23,420</b>	5,288

## Note 9: Staff costs

	2025 £	2024 £
Wages and salaries	<b>628,274</b>	521,441
Social security costs	<b>49,753</b>	40,807
Pension costs	<b>35,390</b>	25,352
	<u><b>713,417</b></u>	<u>587,600</u>

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

	2025	2024
	<b>12</b>	11
	<u><b>12</b></u>	<u>11</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £70,000 was:

	2025	2024
£70,001 - £80,000	<b>1</b>	1
£80,001 - £90,000	<b>1</b>	1
	<u><b>2</b></u>	<u>2</u>

The charity carries out its operations by engaging a mix of full time and part time staff, self-employed contractors and volunteers.

## Note 10: Intangible fixed assets

	Website costs £
Cost	
At 1st July 2024	12,872
Additions	0
At 30th June 2025	<b>12,872</b>
Amortisation	
At 1st July 2024	<b>(4,219)</b>
Charge for year	<b>(3,218)</b>
At 30th June 2024	<b>(7,437)</b>
Net book value	
At 30th June 2024	<b>8,653</b>
At 30th June 2025	<b>5,435</b>

## Note 11: Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1st July 2024	21,325
Additions	7,307
Disposals	(1,106)
At 30th June 2025	<b>27,526</b>
<b>Depreciation</b>	
At 1st July 2024	(12,517)
Disposals	823
Charge for year	(3,444)
At 30th June 2025	<b>(15,138)</b>
<b>Net book value</b>	
At 30th June 2024	<b>8,809</b>
At 30th June 2025	<b>12,389</b>

## Note 12: Debtors: Amounts falling due within one year

	2025 £	2024 £
Accrued income	<b>2,336</b>	3,017
Other Debtors	-	911
Gift aid debtors	<b>6,721</b>	3,841
Legacies accrued	<b>1,931,882</b>	1,495,528
Prepayments	<b>20,171</b>	17,859
	<b>1,961,110</b>	1,521,156

## Note 13: Current asset investments

	2025 £	2024 £
Listed investments	-	-

## Note 14: Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds	<b>534,368</b>	2,044,518
Depreciation & amortisation charge	<b>6,663</b>	5,578
(Increase)/decrease in debtors	<b>(439,954)</b>	651,950
Increase/(decrease) in short term creditors	<b>(19,371)</b>	(34,229)
Investment income	<b>43,218</b>	13,651
	<b>124,924</b>	2,681,468

## Note 15: Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	<b>11,865</b>	17,847
Accrued expenses	<b>69,998</b>	87,886
Other Creditors	<b>21,347</b>	16,849
	<b>103,210</b>	122,582

## Note 16: Movement in funds

	At 1.7.24 £	Income £	Expenditure £	Transfers In/Out £	At 30.6.25 £
<b>Unrestricted funds</b>					
General Fund	1,038,014	1,712,458	(1,128,962)	-	<b>1,621,510</b>
<b>Designated funds</b>					
Strategic Development	3,500,000	-	-	-	<b>3,500,000</b>
<b>Restricted Funds</b>					
Empower to Plan	29,096	2,172	(31,268)	-	-
Overheads	-	-	-	-	-
Research	7,898	-	(7,898)	-	-
Smaller families	246,581	23,615	(35,748)	-	<b>234,448</b>
	283,575	25,787	(74,914)	-	<b>234,448</b>
<b>Total</b>	<b>4,821,589</b>	<b>1,738,245</b>	<b>(1,203,876)</b>	<b>-</b>	<b>5,355,958</b>

## Note 16: Movement in funds (continued)

### Movement in funds 2023-24

	At 1.7.23 Restated	Income	Expenditure	Transfers In/Out	At 30.6.24
<b>Unrestricted funds</b>					
General Fund	2,728,187	2,850,013	(1,040,186)	(3,500,000)	<b>1,038,014</b>
<b>Designated Funds</b>					
Strategic Development	-	-	-	3,500,000	<b>3,500,000</b>
<b>Restricted Funds</b>					
Empower to Plan	38,986	43,667	(53,557)	-	<b>29,096</b>
Research	9,898	-	(2,000)	-	<b>7,898</b>
Smaller families	-	317,632	(71,051)	-	<b>246,581</b>
	48,884	361,299	(126,608)	-	<b>283,575</b>
<b>Total</b>	<b>2,777,071</b>	<b>3,211,312</b>	<b>(1,166,794)</b>	<b>-</b>	<b>4,821,589</b>

### Strategic Development

The Strategic Development Fund ('the Fund') is designed to fund a range of structural developments we will implement, with £2.75m planned to be used before 2030, and the remainder by 2033. These developments will enable us to scale up our impact, both to achieve our strategic goals until 2030, and beyond. They include one-off costs associated with:

- Establishing a dedicated Research Team to expand PM's existing research capabilities.
- Establishing a model of overseas hubs, in which we will work alongside our strategic partners.
- Establishing a wider international partnership programme.

We will distribute the Fund across these areas as the circumstances dictate. We will also have ongoing funding needs for the various projects we will undertake, capitalising on these structural developments. We have constructed a five-year forecast designed to invest the Fund with

maximum long-term social and financial return on investment. We have also been mindful not to increase our planned fixed cost base excessively, to avoid incurring repeated deficits once we have spent the Fund.

Recent large legacy income has enabled us to invest as described above, and we are honoured that people have chosen to support us in this way. However, beyond this, our income base is not currently sustainable, because this income has come from a small number of gifts. We will, therefore, invest some of the Fund to both diversify our income base and to improve our legacy income – return on investment on the latter will be seen predominantly after 2030.

### Restricted Funds

Empower to Plan is funding to deliver family planning projects on the ground. Research covers promotional costs associated with some of our commissioned research. Smaller families relates specifically to campaigns which encourage individuals to consider the size of their families.

## Note 17: Analysis of net assets by fund

	Unrestricted	Restricted	Total
Intangible assets	5,435	-	5,435
Tangible assets	12,389	-	12,389
Current assets	5,103,686	234,448	5,338,134
	<b>5,121,510</b>	<b>234,448</b>	<b>5,355,958</b>

## Note 18: Related party disclosures

There were no related party transactions for the year ended 30th June 2025 (2024: None)

## Reference and administrative details

Registered company number: 3019081 (England and Wales)  
Registered charity number: 1114109 (England and Wales)  
Registered office: The Chandlery, 50 Westminster Bridge Road, London SE1 7QY UK

### Auditors

Price Bailey LLP  
Chartered Accountants  
Statutory Auditors  
24 Old Bond Street, London W1S 4AP

### Bankers

CAF Bank – 25 Kings Hill Avenue, Kings Hill, West Malling ME19 4JQ  
Triodos Bank – Deanery Road, Bristol BS1 5AS  
Co-operative Bank – 1 Balloon Street, Manchester M4 4BE

# All Populations Matter

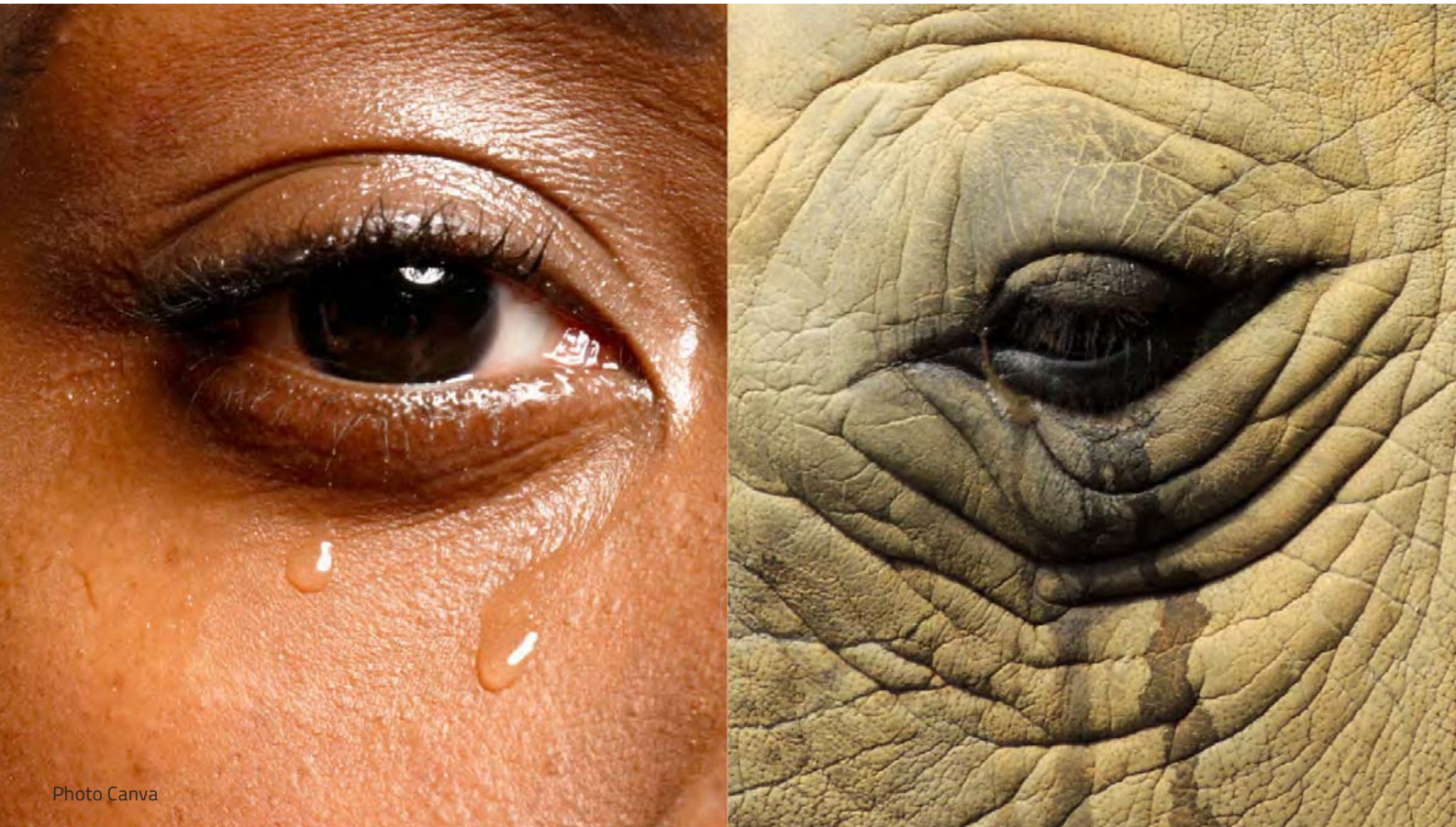


Photo Canva

Our vision is of a world in which our human population lives fairly and sustainably with nature and each other.

Our mission is to address the negative consequences of ever more people using ever more of the planet's resources, and to inspire and engage with others to find, share and promote ways to make our vision a reality as quickly as possible.

**DISCOVER MORE AT [POPULATIONMATTERS.ORG](https://populationmatters.org)**

Population Matters is a UK-based charity. Using evidence, we advocate and advise decision-makers on the interconnections between population, health, and the environment. We are committed to human rights, women's empowerment and global justice.



TM