

Registered number: 05594889
Charity number: 1114615

THE TECHSOUP TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

LUBBOCK FINE LLP
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Paternoster House
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THE TECHSOUP TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Executive Director's Statement	2 - 3
Trustees' Report	4 - 12
Statement of Trustees' Responsibilities	13
Independent Auditors' Report to the Members of The TechSoup Trust	14 - 17
Statement of Financial Activities Incorporating Income and Expenditure Account	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21 - 32

THE TECHSOUP TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2025

Trustees	C. Armstrong (Resigned 16 April 2025) W. Hoyle R. Jauch R. Masisak J. McDermott
Company registered number	05594889
Charity registered number	1114615
Registered office	1 Princeton Mews 167-169 London Road Kingston Upon Thames Surrey KT2 6PT
Company secretary	M&N Secretaries Limited
Independent auditors	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB
Bankers	HSBC Bank plc 165 Fleet Street London EC4A 2DY

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

EXECUTIVE DIRECTOR'S STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

The Executive Director presents his statement for the year.

A summary of this year's progress

The financial year 2025 (FY 2025) saw The TechSoup Trust (TST) continue to deliver globally to the nonprofit sector, through the work we undertake in partnership with our parent TechSoup Global (referred to as TechSoup or TS from here on) and the wider TechSoup Global Network (TSGN). In FY 2025, TSGN delivered vital digital resources, assets, and services to civil society organisations across the world, enabling NGOs to not only access but also adopt and optimise technology solutions to support their work. More specifically, the TSGN connected 305,000 non-governmental organisations (NGOs) — also referred to as nonprofits — in 218 countries and territories with more than US\$2.6 billion in resources. Critically, TechSoup continues to target assisting smaller grassroots organisations, ensuring that they can not only access but also successfully adopt and optimise technology. In FY 2025, 91 percent of the organisations that visited TSGN platforms were operating with annual budgets under \$2 million.

TS's Validation Services (VS) played a key role in realising the above impact, serving 157,000 of the NGOs we connected to, via approximately 331,000 validation check requests (reflecting that many of the NGOs had multiple checks and connections in the financial year). This core contribution of VS to TS's overall impact continues to reflect the trend of many cloud-based services using validation services, provided by TechSoup and other providers, to connect to nonprofits. Moreover, the last couple of years has experienced the rapid development of new technologies and the changing priorities of donors. As a result we are adapting our Validation Services strategy and have developed a new solution and model that focuses on supporting smaller donors. In FY 2026, we will launch a new free service aimed at smaller donor organisations and smaller donor programmes.

FY 2025 was a critical year for financial stabilisation for our TechSoup parent and ourselves in TST. Part of this stabilisation involved a reduction in costs. This resulted in a reduction of TS's and TST's workforce and also a review of all our other costs. As a result, in the UK, we closed our physical office, which, with all staff working remotely, was a cost we could readily remove.

TST staff continue to take on leading global roles with our parent TS. For example, across the leadership of our technology teams, in helping establish and track strategic goals, and in the leadership of our Partner Services team driving the global delivery of programmes via the TSGN. Highlights of TST's contribution both to TSGN's global impact and to our own mission include the following key programme achievements and TST's roles within them, demonstrating both the range and scale of the impact of TST's staff.

- With TST's Executive Director in his role as Chief Solutions' Officer across all TS, working closely with the Head of Data Strategy from TST and other global technology leads - these TST leads drove the design of a new IT strategy, to support TS and TST's future goals, and to continue a drive to consolidation of our technology stacks creating cost savings and efficiencies
- TST continued to provide the product management lead of TS's three-tiered membership model - working in a global team that is driving increased value for our NGOs via membership programs, supporting adoption and optimisation of technology uptake through our Boost and Quad offerings, whilst giving access to all NGOs to our free membership tier.
- TST staff continue to lead TS's Network Partner services team - with the establishment of new approaches to partnerships and programs that ensure future global impact and financial sustainability.
- With the TST-based Vice President of Strategic Results working with TS's Chief Executive Officer and Chief Strategy Officer - to establish a new set of internal strategic goals, Key Performance Indicators (KPIs), and processes to track and drive to their delivery, as part of a new strategic plan for the next two years, all aimed at ensuring we continue to sustainably support our core audience of grassroots NGOs to access, adopt and optimise their technology as they strive to meet their missions.

EXECUTIVE DIRECTOR'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

- Working closely with the TS U.S.-based NGOsource team, and in close collaboration with the TechSoup Africa team and TSGN partners KCDF, WACSI, and Phambano, TST staff launched our new due diligence capacity building programme, STEP (Strengthening and Tiered Evaluation Process), with our first major paying donor customer.
- Providing executive oversight and operations support for Validation Services, connecting services to donors and corporate providers as well as benefitting and supporting 157,000 orgs.

TST staff performed these key roles on these programmes not in isolation, but working with TS, Fundacja TechSoup (FTS), other regional TS staff in Africa, South America and Asia, and with TSGN partner staff, in truly global remote working teams.

Looking forward

In the year ahead, we in TST will continue to work with our TS and FTS colleagues, and the TSGN, to further expand our impact to the sector. This will be achieved via a continued focus both on financially sustainable delivery and on ensuring that the grassroots organisations we serve can continue to access, adopt, and optimise their technology. TechSoup's focus is on evolving from mainly providing technology resources to nonprofits to becoming their technology partner of choice, hence supporting them in accessing, adopting, and optimising technology tailored to their unique needs.

As part of our evolution, TS will develop and roll out a new IT strategy led by TST technology leads, focused on supporting new and existing programmes and consolidating our technology infrastructure securely, and in doing so save on operating costs and improve customer experience. We will, all the while, continue connecting NGOs to vital digital resources through TS's global catalogues, through the new Validation Services that we will launch, through evolving membership offers and via new offerings. All the while, we will leverage artificial intelligence (AI) capabilities and large language models (LLMs) where appropriate to deliver this change.

While we expect Validation Services to reduce the number of NGOs it connects to in FY 2026, STEP will look to continue to expand, with the programme set to perform a further 80+ due diligence checks in the coming year for our current customer. Finally, we expect to see our global network evolve significantly, with TST staff at the forefront of driving this change. This change is required to deliver the evolving needs of global civil society in a sustainable model. As part of this network model change, TST will take on the direct management of the UK donation and discount programme, currently managed by our partner Charity Digital, and resource and run this vital program for the UK. The revenue from this programme, along with the revenue from the STEP programme, will see TST build back to a position of having significant locally earned revenue. This will solidify TST's financial position and reduce the size of operating grant needed from our parent TS in FY 2026.

In conclusion, as TS continues to evolve to respond to the changing needs of civil society and strives to help civil society organisations become tech-enabled, resilient, and efficient, we in TST look forward to being central to that work and contributing to these challenges, as well as providing services now direct to NGOs in the UK.

Yours sincerely,



Paul Van Haver
Executive Director
Date: 03/03/2026

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

PRINCIPAL ACHIEVEMENTS FOR THE YEAR ENDING 30 JUNE 2025

The trustees (who are also directors for the purposes of company law) present their annual report, which includes the directors' report, together with the audited financial statements for the year that ended 30 June 2025. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document, and the provisions of the recommended practice (SORP) applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102).

As in previous years, the TST team has continued to work with our U.S.-based parent organisation TS, and our TSGN partners, across what remain now five main streams of work. The work adapts as we progress in our aims to continue to drive impact in an ever-evolving world, and in the face of a changing civil society landscape. Our parent organisation TS describe the changing landscape and digital needs of civil society organisations and civil society in their own annual report at <https://yearinreview.techsoup.org>. In response to these needs, TS, as a group in FY 2025, connected 305,000 NGOs in 218 countries and territories to key digital resources. In parallel, TS also empowered global giving via the technical support given to NGOsource and the management of the due diligence programme STEP. These aspects of TS's global impact are key areas where TST have been involved — not just in programmatic activities, but in leading the key functions enabling the work and so across technology, product development, and international delivery of our services with specific roles of TST's staff now more central than ever to this success. These roles now include, but are not limited to, the following areas:

- Overseeing the delivery and future evolution of TechSoup Validation Services (which connected resources to 157,000 NGOs in 218 countries), providing relationship development and management, contract development and product evolution support to TS's VS General Manager.
- Co-managing the launch of our STEP due diligence framework in a role as head of STEP.
- Leading the creation of TS's IT strategy and the selection of an enterprise data platform reviewing how we best manage and utilise the data we collect and use in our services, including open data initiatives with partners e.g., in Data Commons work with Google.
- A key product management role within the global team delivering TechSoup's membership tiers offers. Here we are working within a global leadership group and delivery team to drive value and solutions across the three tiers of membership now offered to NGOs by TS.
- Leading the team managing the TechSoup's Global Network of partners, developing and implementing a new strategy for the TSGN to ensure TS continues to deliver globally in a sustainable and impactful model. TST staff are also central to the day-to-day delivery of TechSoup's technology-capacity-building global programmes. TechSoup offers programmes locally in 234 countries and territories.

The details that follow in the report further elaborate on our areas of focus and achievements over FY 2025 and frame our aims for the year ahead, giving context around key decisions. To recap, there are five key areas of work that we continue to progress, building upon the workstreams detailed in previous years. These five workstreams evolve between years to respond to the dynamics of the sector and to the ever-changing nature of how assets and services are made available to NGOs by donors.

1. Validation Services and the STEP due diligence programme
2. Leadership of TS's technology teams and data strategy, with the development of a new IT strategy
3. Helping evolve TS's strategic delivery, developing and driving new strategic goals and KPIs, and developing TechSoup's membership offers
4. Supporting the GuideStar India platform
5. Engaging, enabling, and supporting our TSGN partners in delivering global offers to their local NGOs; developing a new global strategy for the future network

Here is more detail about our five workstreams:

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1. Validation Services and the STEP due diligence programme

TechSoup's Validation Services helps deliver technology products and services to the NGO sector. In FY 2025, this involved validating NGOs in 218 countries and territories for our donors' social impact, corporate social responsibility (CSR), and philanthropy programmes. In FY 2025, we processed a record 331,000 Validation Services check requests from NGOs requesting donor offers, connecting 157,000 unique NGOs to resources. Validation Services now serves a total of around 50 clients. We saw a drop in donor numbers as some donors stopped services or moved to other VS providers globally.

In order to stay competitive in the sector, to ensure that these key offers remain available to NGOs, and to lower our cost of running the service, we have made a key decision during this financial year to make Validation Services free for many donors in the future. Specifically for donors who require a limited number of validation checks a year, the service will use a new lower-overhead automated Validation Services token solution. This new solution has been developed and communicated to donors in FY 2025 and will be rolled out in FY 2026. This approach will help us retain and attract donors of key products with unique value and impact for NGOs. It will provide unique offers and value to the sector whilst also ensuring that we remain sustainable in the delivery of this service. This new solution will be contracted directly to donors via TS and not via TST in FY 2026.

Most of our global VS customers have responded positively to this change, and in the UK with TST, we retained 12 customers, most of whom will migrate to the new "free" TechSoup contracted solution in FY 2026. We still see a clear role for TS's Validation Services in the sector, but increasingly within a spectrum of alternatives that donors can select from, creating an ever-greater market of offers for NGOs to benefit from. With the use of AI, TechSoup have made a key step in developing our anti-fraud functions within these services and aim to increase the efficiency of the services we offer. Solutions for this will be rolled out early in FY 2026.

FY 2025 was a year of growth, consolidation, and leadership for STEP. We secured a contract to serve as the due diligence partner for a UK funder, supporting the review of approximately 100 grants over 18 months. This milestone not only demonstrates confidence in STEP's approach, but also provides a platform to further refine our tools and methodologies for a wide range of civil society organisations.

We also expanded our network of evaluators in Asia and Africa, bringing in professionals with deep expertise in due diligence and organisational development. This flexible and expert pool strengthens STEP's capacity to scale, ensuring that the programme can adapt to a wide range of funder and CSO needs and contexts while maintaining quality and rigour.

In collaboration with the Compliance Conundrum Collaborative — supported by the Hilton and Packard foundations — we conducted a unique and extensive survey of funder due diligence requirements. The findings were used to further the discussion through working sessions with funders, enabling us to explore opportunities for more harmonised and streamlined approaches to due diligence. STEP also continued to show sector leadership. We presented to a number of groups and networks, including, in March 2025, a session at the Global Philanthropy Forum, advancing the dialogue on how due diligence can shift from a compliance-heavy exercise to one that enables trust and strengthens civil society organisations.

Looking ahead into FY 2026, we will continue to build on these achievements, delivering approximately 80 more of the due diligence reviews we are already contracted to deliver, engaging new partners and funders who are seeking practical, collaborative ways to manage global giving with integrity and fairness.

2. Leadership of TS's technology teams and data strategy, with the development of a new IT strategy

Paul van Haver (Executive Director, TST) continues to lead TS's Platform Design Council (PDC), a global initiative aiming at governing TS's global platform design and development. The PDC makes key strategic decisions on enterprise platform changes and is formed from key TS "C" (Chief) level staff. As a result of a TS global restructure, Paul is also now Chief Solutions Officer across all TS entities and is also a member of the newly formed TS Global Executive Team. In this role, Paul continues his formal responsibilities for all global technology teams covering system development, system support, data, infrastructure, and security departments and has been the driving force behind the creation of a new IT strategy — aligned to TS's new business strategy.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Within the global technology teams, TST staff continue to play a key leading role in the Cooperative Technology Platform (CTP). This year, the CTP team has focused on optimising many of the tools and processes that are core to business operations. This has involved the use of AI and LLMs in our validation processes and has included the review and selection of a new data platform. A key aim of the new data platform will be to help us better understand our customers' and nonprofits' behaviours and to produce a Customer Relationship Model (CRM) that provides us a 360-degree view of all the interactions we have with each NGO we serve.

The TST-based CTP team is also working on making data that TS holds on the sector available in a more open form, via a Data Commons project. Data Commons is an open-source initiative created by Google that aggregates thousands of datasets from hundreds of publicly available sources globally, allowing users to ask data-related questions in their own words. It organises more than 250 billion data points across 250,000 variables of public data by taking on the difficult task of downloading, cleaning, normalising, and joining data, ranging from government census bureaus to organisations like the United Nations. TST team members have played a key role working with TS U.S.-based subject matter experts to “stand up” a TechSoup instance of Data Commons that allows consumers to aggregate TechSoup data and mesh it with other open-source data to gain interesting insights on the landscape of the sector. <https://datacommons.techsoup.org/>

TST's Global Data Services team members continued to ensure that our NGO data capture specifications remain in line with changes to TS's localised eligibility definitions (LEDs), with updates in many countries. This work keeps our data standards up to date as local, in-country, standards change. Going forward, we have decided to move this function to be staffed elsewhere in TS.

Overall, looking into FY 2026, we expect AI and LLM tools to be more and more integrated into our technology and data assurance to drive efficiencies and improve processes, as we also look to rationalise our technology infrastructure and deploy a future CRM to manage all our international work. All of this is part of a newly approved IT strategy for TS.

3. Helping Evolve TS's strategic delivery, developing and driving new strategic goals and KPIs, and developing TechSoup's membership offers

Access is a crucial part of providing support to the sector. But most nonprofits need more, and we increasingly aim to offer this in our membership offerings. As organisations have more and more SaaS offerings that make up their technology stack, their need for access and help has also evolved. Features, integrations, and functionality continually change within existing subscriptions, and how TechSoup supports organisations in navigating these realities has also had to shift. Understanding that organisations need more support in learning and discovering how they can adopt and optimise technology to solve problems, TechSoup has created new ways to connect, engage, and support changemakers. Critically we are striving to be the partner of choice for nonprofits around the world as they seek not only to access technology, but also to adopt and optimise technology for maximum impact.

This builds upon the legacy of our established marketplace and offers more support for organisations as they need it, through active advice and community. TechSoup now offers three levels of membership (the Do-It-Yourself membership, Boost, and Quad) to support organisations with the help they need. We remain early in the process of integrating these newer membership levels into the DNA of TechSoup's work, and we are constantly iterating and improving services as we learn from users, in order to best serve nonprofits with innovative services within affordable fee models. For more information on our membership offers see <https://page.techsoup.org/membership>.

TST staff are key to the ongoing development of TST's membership tiering, from evolving the user journey through membership and the delivery of offers across the tiers. The TST-based membership product manager is a integral part of the global membership team.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Supporting TS's drive to increase takeup of membership offers — and in doing so to support access, adoption and optimisation of solutions by nonprofits — has been the development of a new overarching strategy within TS, moving the organisation to becoming the partner of choice for NGOs. As part of this new strategy, TS leadership have developed new goals and KPIs and instigated a series of key change initiatives (integrating more offers and value in a membership model being one) to ensure TS remain focused on their new strategy. The TST-based VP of Strategic Results has been a key contributor to developing new metrics and performance review processes, all designed to ensure TS deliver sustainably to their new strategy, working closely with the TS CSO (Chief Strategy Officer) and CEO (Chief Executive Officer).

Looking ahead into FY 2026, we see the addition of ever more value to the membership tiers, and a focus on us delivering as the partner to the sector, actively tracking our newly set internal goals, KPIs, and change initiatives to bring TS's strategy to fruition in a new financially sustainable model.

4. Supporting the GuideStar India platform

As reported in previous financial years, TST supported our partner GuideStar India (GS India) in providing a robust and proven technology platform for their organisation. The Guidestar Platform we had developed enabled our partner GS India to deliver, connect to, and work with approximately 12,500 Indian NGOs. However, given the age of the technology behind the solution and that we were not planning to develop a new directory, we agreed on a migration strategy to a new technology stack supported by a new technology partner for GS India. Initially planned for December 2024, this migration successfully took place in spring 2025 after we extended our support to ensure a stable transition to this new platform.

This new Guidestar India platform can be found at: <https://www.guidestarindia.org> and is live and now supporting approximately 16,000 Indian NGOs. Going forward, TS will continue to look for opportunities to work with GS India as a trusted partner, with our joint proven record of delivering impact to NGOs together.

5. Engaging, enabling, and supporting our TSGN partners in delivering global offers to their local NGOs; developing a new global strategy for the future network and global impact delivery

TSGN is a cross-border collaboration of over 50 local partners spanning six continents and working in 53 languages. TSGN is dedicated to driving social change through our capacity-building programmes and to serving civil society organisations through being proximate to their needs and unique environments.

A TST team member continues in the role of VP of TSGN, leading a globally distributed team, including two other TST team members, that manage the partnerships and regional centres responsible for supporting TS worldwide activity and impact.

In FY 2025, the TSGN team undertook and completed a comprehensive review of the structure, roles, responsibilities, and sustainability of TSGN, specifically with regards to the provision of the global donation and discount programme. Following this review, the decision was made to move from an indirect to a direct distribution model. This decision initiated a multi-year transition programme managed by senior members of the TST team. The focus of the programme is to transition the management of the discount and donation programmes currently delivered in partnership with 38 partners worldwide to direct management by TS and its subsidiaries (including TST).

The initial phases of the transition programme that were undertaken this fiscal year included the partner communication phase and the country transition planning phase, led by the TST-based head of TSGN. In parallel, the senior director of TSGN, also a key TST team member, led the transition project plan and schedule to be implemented in FY 2026. The partner transitions began in June 2025 with the goal of completing the majority of transitions by the end of FY 2026.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

In conjunction with supporting the management of the move to a direct distribution model for the global network, TST team members were engaged in a significant planning exercise focused on the transition of the UK donation and discount programme (currently provided by our partner Charity Digital) to be directly managed by TST. Areas of planning included expansion of TST financial processes to account for the additional direct revenue from the donation and discount programme, defining the operation support model, developing a communication and marketing plan, and managing transition activities with our existing partner. TST will be recruiting a programme manager to run the UK programme after the transition in FY 2026. The programme is scheduled to be transitioned to TST management at the start of FY 2026.

In FY 2025, the TSGN training function, managed by the TST training lead, continued to expand in scope to support the ongoing business needs of our global programmes, including major donor changes (such as the introduction of the Microsoft New Commerce Experience). In addition, there was a focus on developing internal training materials around eligibility and operational processes that will allow our distributed team to directly support the global donation and discount programme moving forward.

Whilst TS is moving to a direct model for the the global donation and discount programme, this does not mean that TS is closing down its partner network. In parallel to the planning of the transition to the direct distribution model, in FY 2025, TS continued to explore and invest in our partnerships that support other strategic TS programmes such as NGOsource, STEP, and Digital Activism. We continue to be committed to build partnerships with new and existing partners as we move forward into FY 2026.

In FY 2026, the TST TSGN team's priority will cover three core areas:

- Managing the move to the direct distribution model: completing the transition of the global donation and discount programme to direct management.
- Transitioning the TechSoup UK program: TST will take on direct management of the UK donation programme. This will include coordinating with our current in-country partner Charity Digital, the onboarding of additional resources to manage the activity, and having the ability to take direct payments for the products and services provided through the programme.
- Evolving our collaboration model: increasing the size and impact of our partner network to focus on maximising the global impact of existing and new strategic programmes in a sustainable way.

TST Objects:

To summarise and close, by working across all these five streams of work, we continue to drive to, and meet, TST's incorporated objectives through this ever-expanding but closely integrated body of work. TST's objectives (stated as "Objects" in our articles) are restated below. The trustees have given them careful consideration in relation to the Charity Commission's guidance on public benefit.

The TechSoup Trust Objects:

- To advance education in all aspects of charities and voluntary organisations throughout the world, including (but not limited to) their activities, regulation, and systems of organisation
- To promote charity and charitable endeavours
- To promote the voluntary sector for the benefit of the public
- To promote efficiency and effectiveness of charities

These are achieved by (amongst other things) encouraging the access, adoption, and optimisation by NGOs of discounted and donated technology products to most efficiently and effectively deliver their mission, promoting the access to open data sources, and assisting organisations to access funds.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

FINANCIAL REVIEW

Introduction

During the financial year, TST was, and continues to be, reliant upon the financial support of its parent TS. With such support, the charitable company is in a relatively strong financial position. In addition, in FY 2026, we plan for a significant change in our earned revenue model with the addition of the UK donation programme (estimated at £300k+ revenue) and revenue from STEP (estimated at £150k+). This means that a far more significant portion (estimated to be at, or over, 45%) of our total income will come from earned revenue programmes. This will put TST in a stronger sustainable financial position for FY 2026. TST exceeded its forecast for Validation Services in FY 2025 with fees of £8k. TST still has 12 VS customers, but the majority of these will now move to a free service provided by TS out of the U.S. with only two planned to remain with TST. This will see TST revenue from VS drop to approximately £4k in FY 2026). Overall, we hence see a significant change in our revenue sources in FY 2026, providing a more balanced set of earned versus grant income streams and improving our financial sustainability model.

In addition to tracking our budget and monitoring our overall financial targets (see below), we continue to work closely with TS to monitor our progress against a variety of new strategic goals, KPIs, and change initiatives covering both financial health indicators and measures of our impact to the sector. Throughout the year, we monthly monitor a dashboard showing progress against targets we jointly set with TS. Key examples of these metrics are the number of NGOs we connect resources to, their global coverage, and the number of VS clients. Specific targets are jointly set each year and tracked along with overall budgets and financial targets in the management and governance meetings detailed below. For example, in FY 2025, TS with the TSGN connected 305,000 NGOs in 218 countries and territories with more than US\$2.6 billion in resources (see the TechSoup by the Numbers summary at <https://yearinreview.techsoup.org>). TST's work was fundamental in helping both to scope these goals and KPIs and to deliver this impact as shown by the work of the TST team documented in this report.

Factors likely to affect future financial performance or position

The financial stability of our U.S. parent TS, as our main source of funds, is a key factor, and TS is targeting a balanced budget with some surplus in FY 2026. Each year, TS's ongoing ability to support TST is confirmed in a letter of support submitted along with our accounts. TS and TST budgets are set simultaneously to ensure that this support can be met. TS and TST management teams meet weekly to review finances and progress against budgets and discuss actions needed to meet goals. In FY 2026, we will diversify TST's direct income as noted above, with us adding more STEP due diligence work with UK-based funders, and with the new UK donation programme revenue, as well as some additional grant revenue we will seek beyond TSG grants. This diversification and increase in direct revenue will reduce TST's dependence on TS for funds and improve our sustainability. An organisational priority is to continue to grow these revenue streams, and indeed add more over time, thereby earning a recurring return on the investment we made when TST helped develop the tools and processes that underpin these services.

Principal funding sources and how they support key objectives

We now have five potential sources of income to support all the streams of work outlined in this report, with the balance of income between them evolving from year to year:

- Grants from TS to operate
- Grants from other partners and customers to deliver specific projects
- Direct revenue from Validation Services customers in Europe
- Direct revenue (or grants) from STEP due diligence customers in the UK and Europe
- Direct revenue from the UK donation programme

In FY 2025, we only benefitted from three of these sources: grants from TS to operate, revenue from STEP and revenue from Validation Services. In FY 2026, we expect to benefit from all five of these sources, driving to a more balanced and sustainable pattern of income, with the TS grants, though, remaining the largest source.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Financial reserves management

Our main source of funds, as outlined previously, remains TS and the funds it provides. Funds are provided by TS as required in order to operate against budgets set annually.

TS and TST management staff meet weekly to review current bills and finances, as well as cash reserves, which TST aims to maintain at approximately two to three months' worth of operating costs. When TST's cash reserve goes below this threshold, TST management addresses any immediate risks and agrees with TS about the earliest possible transfer of additional funds. Furthermore, the TST board have resolved that TST management must inform the TST board members, and an immediate meeting must be set to convene the board (by John McDermott or Rebecca Masisak) if by the last day of the month, funds are not in the TST bank account for the bills and debts falling due in the month ahead. The purpose of the aforementioned convening is to satisfy trustees that management is taking appropriate action to address any such immediate cash flow issues and more broadly to manage TST short-term cash requirements.

At the financial year-end, unrestricted cash reserves totalled £368,677, and unrestricted reserves totalled £309,353 which management believes are sufficient to cover the reserves policy outlined above. TST will continue to watch this metric closely and ensure that TST manages cash efficiently with our parent organisation.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Context and key relationship with TechSoup

TST was incorporated on 17 October 2005 and is governed by its articles of association as amended 23 March 2010. TST registered as a charity in England and Wales on 9 June 2006.

TST is governed through a proven and resilient set of structures, engaging our board of trustees and our management team, down to the leaders of the individual teams and staff. Our members (TS and the Executive Chair and board member of TS, Rebecca Masisak (see the organisational structure section that follows for more details), are in charge of making changes to our charitable constitution or board of trustees.

Fundamental to this structure is TST's relationship with our parent organisation TS, a U.S.-based NGO (see more details at www.techsoup.org). We work closely with TS leadership to ensure that our goals are aligned and then manage delivery of our objectives and mission in partnership. TST retains its own identity and responsibilities as a U.K.-based charity and ensures its ability to meet all reporting obligations to Companies House, the Charity Commission, and HMRC by having locally based experts on the board and also by retaining a UK-based legal secretary, UK-based bookkeeper, and UK-based auditor who are experts in UK regulations and compliance needs.

Relationships with other key parties with whom TST cooperates to deliver our mission-based objectives

Other organisations of note that TST works with are the partner organisations that make up the TSGN. This is a group of approximately 50+ mission-aligned NGOs across the world that work together to deliver a suite of global services, educational assets, technology tools, and other resources to NGOs.

In addition, we continue to work with Fundacja TechSoup (based in Poland) on numerous projects from running elements of our validation services, to training TSGN partners to run global programmes, to co-hosting workshops and conferences supporting the TSGN and TS Europe-based initiatives.

We have also worked closely with the TSGN member GS India (www.guidestarindia.org) to maintain a directory platform that provides transparency of key NGO organisational details in that country and offers services needed by Indian NGOs. This work, though, will now cease with the successful migration of the platform to a different partner of GS India's.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Overview of organisational structure and governance processes

TST's governance is based on tiers of control and reporting. The sections below list key responsibilities and operational processes at various levels of governance within TST and detail how these tiers effectively interact, oversee, and manage TST's activities.

The TechSoup Trust members

TechSoup and Rebecca Masisak (who is TS's former CEO as of September 2024 and is TS's Executive Chair, and a board member of TS) remain TST's members.

This most senior level of governance has ultimate control over TST, approving TST's annual report, approving the auditor's appointment and appropriate remuneration, appointing trustees, and approving any significant change to TST's Articles of Incorporation.

The TechSoup Trust's board of trustees

The trustees who served during the financial year and up to the date of approval of these financial statements are listed on the Reference and Administrative Details page.

TST's board consists of proven experts across finance, the NGO sector in the UK, the wider TSGN we are members of, and the subject and domain areas required to achieve our mission and objectives. The board meets multiple times a year including annually to review and approve TST's annual report and associated documentation and to reaffirm support from TS. New trustees are briefed on their legal obligations under charity and company law, the content of the memorandum and articles of association, the board, decision-making processes, the business plan, and the recent financial performance of the charitable company. This financial year, Charles Armstrong resigned as a TST board member, and this change has been fully documented and recorded with the assistance of our legal secretary. The TST board, with the TS members, is reviewing what future additions and changes to the TST board might in future be appropriate to best serve TST as it adds new programmes and evolves to meet the challenges ahead.

TST's budget is approved by TS each year as part of the broader TS budget review and approval cycle, and a letter of support is provided by TS at that time confirming TST's ability and intention to continue to provide funds to TST.

The board meets at least twice a year to review progress against objectives, ratify our financial position, provide advice and direction on key matters, and, in one of these meetings, to approve the annual report and accounts. In addition, TST leadership would reach out to the board chair first and also seek an exceptional board meeting to review any financial, reputational, or major delivery risks to TST. Through these reporting and governance processes, significant risks can be raised by the TST management team, and mitigations can be confirmed with trustees. In addition, these processes allow the trustees to raise concerns about any risks they foresee in a timely and proactive manner.

John McDermott, a member of the board and TST's Chief Financial Officer, meets weekly with TST leadership members to review day-to-day financial operations — tracking cash flow and reserves, operational financial payments, and legislative reporting requirements (quarterly VAT returns, annual audits, etc.).

The TechSoup Trust leadership

TST's Executive Director, Paul van Haver, and Vice President Jonathan Toomer meet weekly to review delivery against objectives, finances, and any other day-to-day management issues within the organisation.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

External audit and oversight

TST has retained both a legal secretary (M&N Group Limited) and a UK auditor (Lubbock Fine LLP) to ensure compliance with UK company and charity laws and best practices. TST also has a UK-based bookkeeper (Trayler Lane), who ensures that all bills are entered and administered and who manages payroll, with the support and oversight of experienced TS specialist financial staff.

Remuneration management

As TST is a small organisation of around 10 staff, we look to our parent TS to assist us with People & Culture (P&C) management functions and specific P&C processes such as staffing reviews and pay assessments.

TST follows the same employee review processes as TS (which has approximately 200 staff). Pay reviews have formed part of these processes, and any change in staff remuneration is based on a combination of performance assessments, any promotion or change of duties during the period, and a review of external market factors (such as inflation rates and global pay rates for specific skills), balanced against overall TS financial results. Pay and promotions are proposed upon review of these factors by department leads in conjunction with the TS P&C department and ultimately approved by the TS CEO (representing TST's members' interests).

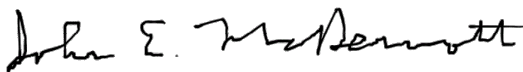
DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees and signed on its behalf.



John McDermott
Trustee
Chief Finance Officer of TechSoup
Date: 09 March 2026

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The trustees (who are also the directors of the charity 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 charity 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TECHSOUP TRUST
FOR THE YEAR ENDED 30 JUNE 2025

Opinion

We have audited the financial statements of The TechSoup Trust (the 'charity') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TECHSOUP TRUST (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The trustees are responsible for the other information contained within the 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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our 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 Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Trustees' 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 AUDITORS' REPORT TO THE MEMBERS OF THE TECHSOUP TRUST (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Auditors' 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 Auditors' 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations.
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with charities in similar sectors and this experience was relevant to the discussion about where fraud risks might arise.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Charities SORP 2019 and FRS 102.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These include health and safety regulations, environmental regulations and employee regulations etc.

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to irregularity, including fraud were in respect of revenue recognition and management override. Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance;
- Reviewing income recognition on a sample basis to identify any cut off errors or the incorrect recognition and classification of contract income;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TECHSOUP TRUST (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.

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. This description forms part of our Auditors' Report.

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Chandra

David Chandra (Senior Statutory Auditor)

for and on behalf of

Lubbock Fine LLP

Chartered Accountants & Statutory Auditors

Paternoster House

65 St Paul's Churchyard

London

EC4M 8AB

Date: 19 March 2026

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Charitable activities	3	61,002	61,002	5,688
Other income	4	1,145,335	1,145,335	1,239,086
Total income		1,206,337	1,206,337	1,244,774
Expenditure on:				
Raising funds	5	111,360	111,360	114,266
Charitable activities	6	1,111,456	1,111,456	1,149,179
Total expenditure		1,222,816	1,222,816	1,263,445
Net movement in funds		(16,479)	(16,479)	(18,671)
Reconciliation of funds:				
Total funds brought forward		325,832	325,832	344,503
Net movement in funds		(16,479)	(16,479)	(18,671)
Total funds carried forward		309,353	309,353	325,832

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 32 form part of these financial statements.

All income and expenditure in 2025 related to unrestricted funds.

BALANCE SHEET

AS AT 30 JUNE 2025

	Note	2025 £	2024 £
Current assets			
Debtors	11	19,747	129,363
Cash at bank and in hand		368,677	276,881
		<u>388,424</u>	<u>406,244</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(79,071)	(80,412)
		<u>309,353</u>	<u>325,832</u>
Net current assets			
		<u>309,353</u>	<u>325,832</u>
Total assets less current liabilities			
		<u>309,353</u>	<u>325,832</u>
Total net assets		<u>309,353</u>	<u>325,832</u>
Charity funds			
Unrestricted funds	15	309,353	325,832
Total funds		<u>309,353</u>	<u>325,832</u>

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

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



John McDermott
Trustee
Chief Finance Officer of TechSoup

Date: 09 March 2026

The notes on pages 21 to 32 form part of these financial statements.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	17	91,796	(71,930)
Change in cash and cash equivalents in the year		91,796	(71,930)
Cash and cash equivalents at the beginning of the year		276,881	348,811
Cash and cash equivalents at the end of the year	18	368,677	276,881

The notes on pages 21 to 32 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1. General Information

The TechSoup Trust is a charitable company limited by guarantee and a registered charity in England and Wales. Its company registration number is 05594889 and its charity registration number is 1114615. Its registered office is 1 Princeton Mews, 167-169 London Road, Kingston Upon Thames, Surrey, KT2 6PT. The financial statements are presented in sterling, which is the functional currency of the charity.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The TechSoup Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charitable company meets its day-to-day working capital requirements through the support of its parent undertaking. The trustees believe that it is appropriate to prepare the financial statements on a going concern basis which assumes that the charitable company will continue in operational existence for the foreseeable future with the support of the parent undertakings.

2.3 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.

2.4 Income

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

Voluntary income received by way of grants and donations is included in full in the Statement of Financial Activities when receivable.

Revenue grants are credited to the Statement of Financial Activities when receivable.

When unconditional entitlement to grants receivable is dependent upon fulfillment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met.

Incoming resources from the provision of validation services are recognised in line with the relevant contract, when it is probable that the economic benefits will flow to the charity and the income can be measured reliably. Income from a contract to provide services is recognised in the period in which the services are provided in accordance with the contract.

Other incoming resources are recognised in the SoFA when receivable.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting Policies (continued)

2.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of raising funds

Costs of raising voluntary and other incoming resources relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Costs of charitable activities

The costs of The TechSoup Trust programme activities, which include validation services, comprise expenditure on the defined charitable purposes of the charity and include direct staff costs attributable to the activity and an allocation of the general management and overhead costs.

Allocation of direct costs

Direct costs are allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Costs of raising funds	10%
The TechSoup Trust programme	90%

Allocation of support costs

Support costs are allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Costs of raising funds	0%
The TechSoup Trust programme	100%

2.6 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting Policies (continued)

2.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 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 measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

3. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Program services	61,002	61,002
	<u>61,002</u>	<u>61,002</u>

	Unrestricted funds 2024 £	Total funds 2024 £
Provision of validation services	5,688	5,688
	<u>5,688</u>	<u>5,688</u>

4. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Contributions from TechSoup Global	1,145,335	1,145,335
	<u>1,145,335</u>	<u>1,145,335</u>

	Unrestricted funds 2024 £	Total funds 2024 £
Contributions from TechSoup Global	1,239,086	1,239,086
	<u>1,239,086</u>	<u>1,239,086</u>

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

5. Costs of raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Costs of raising voluntary and other incoming resources	111,360	111,360

	Unrestricted funds 2024 £	Total funds 2024 £
Costs of raising voluntary and other incoming resources	114,266	114,266

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
The TechSoup Trust programme	1,111,456	1,111,456

	Unrestricted funds 2024 £	Total 2024 £
The TechSoup Trust programme	1,149,179	1,149,179

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
The TechSoup Trust programme	1,002,243	109,213	1,111,456

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
The TechSoup Trust Programme	1,028,420	120,759	1,149,179

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Staff costs	91,874	91,874
Hotel, travel, entertainment, and subsistence	3,154	3,154
Legal and professional	12,378	12,378
Other support costs	1,807	1,807
Total 2025	109,213	109,213

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2024 £	Total funds 2024 £
Staff costs	95,713	95,713
Hotel, travel, entertainment and subsistence	1,576	1,576
Legal and professional	21,395	21,395
Other support costs	2,075	2,075
Total 2024	120,759	120,759

8. Net incoming/(outgoing) resources

	2025 £	2024 £
This is stated after charging:		
Auditor's remuneration - audit costs (governance)	800	11,750
Auditor's remuneration - other	1,370	1,050
	2,170	12,800

9. Staff costs

	2025 £	2024 £
Wages and salaries	985,142	1,036,154
Social security costs	128,599	121,968
Contribution to defined contribution pension schemes	34,681	38,294
	1,148,422	1,196,416

Included within wages and salaries are other employee benefit costs of £96,193 (2024 - £89,298).

The average number of persons employed by the charity during the year was as follows:

	2025 No.	2024 No.
Average number of employees	11	13

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

9. Staff costs (continued)

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	1	1
In the band £100,001 - £110,000	2	2
In the band £120,001 - £130,000	2	2

During the year key management personnel remuneration including employers national insurance and employers pension totaled £275,041 (2024 - £274,084).

10. Taxation

The charitable company is a registered charity with the Charity Commission for England and Wales. It is not liable to corporation tax on any surplus arising from its charitable activities.

11. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	448	2,681
Amounts owed by group undertakings	-	117,500
Other debtors	618	1,029
Prepayments and accrued income	18,681	8,153
	<u>19,747</u>	<u>129,363</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

12. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	7,770	10,937
Other taxation and social security	32,855	33,095
Other creditors	-	179
Accruals and deferred income	38,446	36,201
	<u>79,071</u>	<u>80,412</u>

13. Pensions

The charity operates a defined contribution pension scheme. Total costs to the charity in respect of the scheme for the year ended 30 June 2025 were £34,681 (2024- £38,294). At the balance sheet date amounts totaling £5,961 (2024 - £5,084) were outstanding in respect of this scheme.

14. Operating lease commitments

At 30 June 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Amounts payable:		
Within 1 year	-	6,600
	<u>-</u>	<u>6,600</u>

Lease payments recognised as an expense in the year totaled £6,600 (2024 - £13,200).

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

15. Statement of funds

Statement of funds — current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
Unrestricted funds				
General funds	325,832	1,206,337	(1,222,816)	309,353
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Statement of funds — prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Unrestricted funds				
General funds	344,503	1,244,774	(1,263,445)	325,832
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

16. Analysis of net assets between funds

Analysis of net assets between funds — current period

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	388,424	388,424
Creditors due within one year	(79,071)	(79,071)
Total	<u><u>309,353</u></u>	<u><u>309,353</u></u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds — prior period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	406,244	406,244
Creditors due within one year	(80,412)	(80,412)
Total	325,832	325,832

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(16,479)	(18,671)
Adjustments for:		
Decrease/(Increase) in debtors	109,615	(86,083)
(Decrease)/Increase in creditors	(1,340)	32,824
Net cash provided by/(used in) operating activities	91,796	(71,930)

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	368,677	276,881

19. Analysis of changes in net debt

	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
Cash at bank and in hand	276,881	91,796	368,677

THE TECHSOUP TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

20. Related party transactions

There were no related party transactions in the current or prior year other than the contributions from TechSoup Global disclosed in note 4.

21. Parent undertaking

TechSoup Global, a nonprofit public benefit corporation based in the United States of America with entity number C1503831, is the sole corporate member of The TechSoup Trust. As a result, TechSoup Global is the parent undertaking of The TechSoup Trust and exercises its control through the appointment of trustees.

The activities of this parent entity are in line with those of The TechSoup Trust.

The address from which the public can obtain the consolidated financial statements is: 435 Brannan St Suite 100, San Francisco CA 94107, USA.

22. Company limited by guarantee

The TechSoup Trust is registered in England, limited by guarantee and has no share capital. The liability of the members is limited to £1. The TechSoup Trust is registered with the Charity Commission for England and Wales.