

Charity Number: 1122052

Company Number: 05775827

**Global Dialogue**

**Annual Report and Financial Statements**

**For the year ended 30 April 2025**

## Reference and Administrative Details of Global Dialogue, its Trustees and Advisers

<b>Charity Number</b>	1122052
<b>Company Number</b>	05775827
<b>Registered Office</b>	Third Floor, 20 Old Bailey, London, EC4M 7AN
<b>Trustees</b>	Robert Abercrombie (Chair to 31 <sup>st</sup> January 2026)  Sarah McNeer Brooks  Daria Cybulska (Chair from 1 <sup>st</sup> February 2026)  Jack Harrington (joined 8 <sup>th</sup> October 2024)  Annie Hillar (joined 8 <sup>th</sup> October 2024)  Corinna Horst (joined 8 <sup>th</sup> October 2024)  Steve Irakoze (joined 8 <sup>th</sup> October 2024)  W'qaas Ali Khan (resigned 24 <sup>th</sup> November 2025)  Gabriel Ng (resigned 24 <sup>th</sup> November 2025)  Jenny Oppenheimer (resigned 20 <sup>th</sup> May 2024)  Walter Veirs (resigned 25 <sup>th</sup> November 2024)  Muna Wehbe
<b>Executive Director</b>	Esther Hughes
<b>Bankers</b>	HSBC Bank, 8 Canada Square, London E14 5HQ
<b>Accountants</b>	Accounting Solutions for Charities  23 Cadogan Gardens London N3 2HN
<b>Auditor</b>	Knox Cropper LLP, 65 Leadenhall Street, London EC3A 2AD

## Introduction

The trustees present their Annual Report and Financial Statements of the charity for the year ended 30 April 2025.

These financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) (FRS 102 second edition effective January 2019). This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

## Structure, Governance and Management of Global Dialogue

Global Dialogue is a charitable company limited by guarantee, incorporated on 10 April 2006 and registered as a charity on 19 December 2007. The company is governed by its Memorandum and Articles of Association.

The directors of the charitable company are its trustees for the purpose of charity law and the members of the company limited by guarantee. Throughout this report they are referred to as the trustees. The trustees who served during the year ended 30 April 2025 are listed on page 1. New trustees are appointed by the existing Board and receive an induction process which includes access to founding, financial and planning documents, Charity Commission approved literature, and meetings with senior staff.

No trustees had any beneficial interest in the charity during this reporting period, and no remuneration of directors is paid by the charity.

Day to day management of the charity's activities is the responsibility of Esther Hughes, Executive Director. The Board oversees these activities through several subcommittees and working groups, including the Operations Advisory Group, which scrutinises operational matters on behalf of the Board; the Grant Ratification Group, which ratifies all grant decisions; and the DEI Working Group, which oversees the promotion of diversity, equity and inclusion across the organisation. Pay and remuneration of key management personnel is set by the Board with reference to relevant comparative data, following the process set out in the organisation's Pay Policy, which was updated this year.

## Global Dialogue's Objectives and Activities

Global Dialogue is an international philanthropy support organisation, partnering with independent funders to advance rights, equity and diversity, providing funder networks, collaboratives and partners with practical support and technical expertise to create lasting change.

Our charitable objects are to advance for the public benefit in the United Kingdom or elsewhere such purposes as are recognised as exclusively charitable under the law of England and Wales and in particular (but without prejudice to the generality of those objects):

- To promote human rights (as set out in the Universal Declaration of Human Rights and subsequent United Nations Conventions and Declarations) throughout the world by all or

any of the following means: raising awareness of human rights issues; research into human rights issues; commenting on proposed human rights legislation; obtaining redress for victims of human rights abuse; promoting public support for human rights.

- To promote equality and diversity for the public benefit by the elimination of discrimination on grounds of race, gender, disability, sexual orientation, or religion; advancing education and raising awareness in equality and diversity; cultivating a sentiment in favour of equality and diversity.
- Such purposes as are recognised as exclusively charitable under the law of England and Wales.

Global Dialogue carries out a range of activities in furtherance of these charitable objects, which we group into four offer areas: hosting, incubating, grantmaking and special initiatives. This report presents income and expenditure under these four areas. Having considered the Charity Commission's general guidance on public benefit, the trustees are confident that these activities provide benefit to the public both in the UK and abroad.

In the year 2024-25 these included six hosted programmes:

- **Ariadne**, a European peer-to-peer network of funders supporting social change and human rights.
- The **Funders Initiative for Civil Society**, which mobilises resources so that transformative movements can defend and expand their civic space.
- **HAMRAH**, a two-year initiative supporting and empowering Afghan civil society.
- The **International Education Funders Group**, the largest global network of philanthropic actors funding education.
- **Migration Exchange**, which cultivates insight, connection and action across the UK migration and refugee field.
- **Philanthropy for Social Justice and Peace**, which supports the development and adoption of ideas about what makes a good society.

Global Dialogue continues to carry out general grantmaking, moving money to support activists, civil society organisations and social movements around the world and regranting for funders needing specialist support with their grantmaking. We incubate new civil society initiatives, enabling activists to get up and running quickly while supporting them to register, develop and transition to their own independent entity. And we design and deliver special projects in philanthropy, scoping emerging opportunities, testing new approaches, and developing influential partnerships.

## Grantmaking

Some of the programmes hosted at Global Dialogue award grants to others as part of delivering their strategic goals. This year, this has included Ariadne, HAMRAH, the NRPF Partnership (co-led by Migration Exchange) and the Funders Initiative for Civil Society. The process for selecting prospective grantee partners can vary from holding open calls for applications to pro-active identification of suitable partners by Programme Directors/staff teams, depending on the needs of each programme. Recommendations to fund are reviewed

by staff teams and/or management/advisory committees as appropriate and presented to Trustees for final approval.

Global Dialogue also carries our grantmaking in accordance with specific terms and requirements attached to particular donations. The trustees consider whether any terms applied are consistent with our charitable objects before accepting the donation, and the trustees directly approve any onward grant using donated funds. This year, grants have been awarded in this way in relation to the Oak Foundation's Issues Affecting Women UK programme.

## **Risk**

The trustees confirm that the major risks to which the charity is exposed have been identified and are reviewed by the trustees on a regular basis. In managing the risks inherent in our work as a fiscal host we maintain proportional internal controls and robust compliance measures to ensure that our approach is consistent with our mission.

## **Safeguarding**

Global Dialogue considers promoting a strong safeguarding culture and practice to be integral to achieving its mission. During 2024-25 we strengthened our approach to safeguarding through a number of measures:

- We launched a newly revised policy and procedures as a registered charity defined by the Charity Commission, and as set out in all relevant in-country statutory requirements, as well as incorporating wider approaches that resonate with the partners, organisations and communities we work with globally. New procedures were developed and implemented for our grantmaking. This policy sits alongside other policies and procedures in place to prevent harm and abuse.
- We appointed a Designated Safeguarding Lead (DSL) and Deputy Designated Safeguarding Lead (Deputy DSL) and we have a lead Trustee for safeguarding.
- Our Trustees received training on their responsibilities and obligations under this and related policies. We ran a tailored orientation and consultation period to gain feedback from the staff and programmes to inform policy and procedure development.
- This work is supported by the expert and peer network: [Funder Safeguarding Collaborative](#). The DSL and Deputy DSL are members of their network learning groups to share good practice and latest developments in law and policy to ensure that we can remain up to date with changes in regulations, guidance and trends across the sector.

Looking ahead to 2025-26, we will roll-out an all-staff training and a Trustee refresher training. We will develop some additional procedures to reflect the current national and international context for safeguarding in our work.

## Activities, Achievements and Future Plans

The year 2024-25 was the second year of our three-year strategy to advance rights, equity and diversity in partnership with philanthropy. This strategy covers three areas for organisational development: our offer, our approach and our influence.

- Our offer: we aim to be a trusted partner in philanthropy support with an accessible, cross-border, values-led offer of the highest quality. In 2024-5 we welcomed new senior staff to our core team, including a Director of Programmes, a Head of Finance and a Head of People to strengthen our support to our hosted programmes.
- Our approach: we aim to develop an organisational approach that is consistent with our mission, endeavouring to practice rights, equity and diversity in our operations as well as pursuing it through our programmes. For example, in 2024-5 we developed more equitable approach to our contracting including a full revision of our grant contract.
- Our influence: we aim be more visibly active in pursuing our mission, elevating the work of the programmes we host, and taking and making opportunities to promote rights, equity and diversity in philanthropy. In 2024-5 this included convening funders to discuss key issues in philanthropy.

We look forward to reporting on our work towards these aims in 2025-26, the final year of our current strategy.

## Ariadne

Ariadne is Europe's leading peer-to-peer network for social change and human rights, bringing together over 660 representatives from 125 foundations and philanthropists across 21 countries. United by the belief that collaboration drives greater change, Ariadne fosters trusted spaces for exchange, learning and collaboration, helping philanthropy remain responsive, inclusive and bold.

In 2024/25, Ariadne focused on convening members, creating opportunities for learning, and strengthening the sector's capacity to respond to Europe's shifting political and social context.

Highlights included:

- Annual Reconnect 2025: Held in Zagreb, Croatia, in partnership with Solidarna, the conference (8–10 April) took place under the theme Philanthropy at the Tipping Point: Courage and Community for Rights and Justice. Members reflected on challenges facing rights and justice philanthropy and shared strategies for maximising impact.
- Grant Skills Day: First organised in 2012, this longstanding programme now adapts to members' needs. The November 2024 edition, Confronting Europe's Shifting Landscape: Are We Ready?, examined pressures on civic space and explored ways to support those on the frontlines of defending rights and freedoms.
- Tech and Society Funders Meeting: In October 2024, Ariadne convened 30 participants in Brussels with Aspiration. Designed to bring in new funders, the meeting highlighted intersections between technology and issues such as gender, migration and climate, fostering practical collaboration across sectors.

- **Forecast Roundtables:** Five in-person roundtables were organised with partners in Germany, the Netherlands, France, Italy and the UK, enabling funders to explore trends and strengthen regional collaboration.
- **Susan Treadwell Change Lab:** This initiative supports philanthropy professionals from underrepresented communities, providing workshops, exchanges, networking and access to resources. Participants built confidence, gained recognition and contributed perspectives at wider Ariadne events, strengthening dialogue on power and resource redistribution.

The year was also marked by leadership transition. After nine years as Director, Julie Broome stepped down in January 2025. Interim co-leads from the staff team maintained delivery until the appointment of Maja Spanu, formerly of Fondation de France and an Ariadne Advisory Board member, who became Director in September 2025. This change provides stability and a moment to refresh Ariadne's strategy in light of current global and European political challenges.

Collaboration remained central. Ariadne continued its partnership with EDGE Funders Alliance on the Funding for Real Change project, which encourages funders to move towards multi-year, flexible funding. In 2024/25, Ariadne helped launch a new Grantees Hub, providing tools for grantees to influence funders towards more effective practices.

Looking ahead to 2025/26, Ariadne will consolidate existing programmes while expanding its focus in the UK, where new funding will support work on democratic backlash and gender. The leadership transition provides an opportunity to ensure the network's strategy aligns with urgent European challenges. With authoritarianism rising, civic space shrinking and progressive donors retreating, Ariadne's role as a bridge, a community and a catalyst for change is more important than ever.

## **Funders Initiative for Civil Society (FICS)**

FICS works with funders to anticipate the trends that will shape civic space. Around the world, anti-rights actors, authoritarian governments and powerful economic interests are increasingly restricting freedom of expression, assembly and association. FICS mobilises resources so that movements and their allies have the tools and support they need to defend their fundamental freedoms and advance bold, collaborative visions for a more just future.

In 2024/25, FICS continued its focus on three mega-trends that are driving threats to civic space: the rise of anti-rights actors, the expansion of abusive security frameworks, and the concentration of economic power. Alongside this, FICS stepped up its efforts to build connections between funders and civic actors working at the intersection of climate, civic space and democracy.

Key highlights included the further development of three areas of work:

- **The Global Narrative Hive:** Launched in September 2023, the Hive connects a global ecosystem of activists, campaigners, researchers, artists, journalists and communications professionals who use narratives to defend civic space and advance social justice. In 2024/25, the Hive established new communities of practice, including a regional community in East Africa and a thematic network focused on cross-movement

approaches to countering anti-rights narratives. A report sharing early learnings from this work was published in March 2025. In May, FICS and partners IRIS and Aflamuna co-hosted the second Confluence gathering, bringing together a diverse international group of activists, funders and storytellers to exchange strategies and strengthen collaboration in narrative change.

- Civic Futures: FICS' flagship initiative on securitisation, Civic Futures deepened its engagement with funders on strategies to challenge the "Security Playbook" - the way in which national security frameworks, technologies and narratives are abused to close civic space. This year, Civic Futures launched An Invitation to Imagine, a pop-up fund designed to identify new actors and resource experiments in alternative visions of security and civic organising. The fund supported initiatives exploring narratives and strategies that mobilise public support for approaches beyond the hard security paradigm, helping to build an ecosystem capable of envisioning long-term alternatives.
- Challenging the Concentration of Economic Power: Building on FICS' earlier global review Rethinking Civic Space (2020), FICS advanced new analysis to examine how concentrated economic power shapes civic space. The resulting framework provides funders with practical entry points to disrupt and transform corporate capture and abuse. Tested with funders working on accountability and corporate influence, this framework will become a cornerstone of FICS' organising at the intersection of climate, democracy and civic space in 2025/26.

Climate remained a critical priority for FICS throughout the year. Recognising that meaningful climate action depends on open civic space, FICS sought to broaden the community of funders resourcing work at this intersection. In January 2025, the London School of Economics published Climate Emergency and the Future of Civic Space: Lessons from the War on Terror, research funded by FICS. The report examined how security paradigms used in the "war on terror" are being echoed in climate responses, with implications for movements seeking climate justice. FICS worked with LSE to host a series of launch events, including a livestreamed discussion where Director Poonam Joshi spoke alongside researchers and practitioners.

During the year, FICS also strengthened its organisational leadership. Two new Directors were appointed to lead the Hive and Civic Futures, both based outside the UK, reflecting FICS' commitment to diverse and globally grounded leadership. The Advisory Board, refreshed in 2023/24, convened in person in November 2024 to establish new structures, including sub-committees on organisational development and fundraising, to support long-term sustainability.

Looking ahead to 2025/26, FICS will sharpen its focus on providing analysis and insights that enable funders to anticipate and respond to emerging threats to civic space. A significant strategic development will be the independence of the Global Narrative Hive, which will spin off as an autonomous organisation in early 2026. This transition reflects FICS' adaptive approach: by incubating and then spinning off initiatives, it ensures that pioneering work can thrive in its own right while FICS concentrates on catalysing new ideas and convening funders.

In a context where civic space and democracy are under sustained pressure, FICS' work is more vital than ever. By equipping funders with foresight and by building cross-movement networks, FICS continues to play a unique role in ensuring that civic actors can imagine and organise for transformative change.



## HAMRAH

HAMRAH was established in 2024 as a two-year initiative to support and empower Afghan civil society forced into exile after the Taliban takeover in 2021, particularly women-led organisations. Its mission is to strengthen the resilience and amplify the voices of Afghan civil society in exile. Through financial and technical support, shared learning and joint advocacy, HAMRAH helps its members to build organisations, adapt to host country contexts, and contribute to change in Afghanistan and internationally.

2024/25 marked the first full year of HAMRAH's work. The initiative supported 10 civil society organisations based in Europe and North America, all of which continued to deliver vital work on the ground in Afghanistan. Activities ranged from literacy training and alternative education for girls, to protection for LGBTIQ+ people, support for women human rights defenders, legal aid, disability inclusion, independent journalism and research on development policy.

Highlights included:

- **Strengthening the cohort:** HAMRAH overcame early challenges around values alignment by replacing three original members with new organisations selected in early 2025. The network is now recognised as a trusted partner, providing a safe space for members to grow and collaborate.
- **Capacity-building and grants:** Flexible grants covered core costs while members developed fundraising strategies. Training sessions on compliance, due diligence and social media supported stronger internal capacities.
- **Legal and mentoring support:** A partnership with Advocates for International Development helped members register in host countries. A mentoring scheme paired members with experienced professionals to provide tailored organisational and leadership support.
- **Retreat in Mexico:** In October 2024, staff, members and advisory board representatives met in Cancún to explore collaboration in exile. Discussions covered trust, shared goals, governance, fundraising and sustainability.
- **Advocacy and visibility:** An advocacy lead recruited in April 2025 began developing a collective strategy. As a first step, HAMRAH submitted evidence to the UN Special Rapporteur on the Situation of Human Rights in Afghanistan, highlighting the collapse of justice and protection for women and girls and the critical role of grassroots CSOs. Members also participated in high-level events at the UN, the EU, CoP28 and other platforms to ensure Afghanistan remained on international agendas.

Collaboration and cross-learning were central. In partnership with the Institute for Integrated Transitions, HAMRAH facilitated two exchanges. The first, with organisations from Colombia, Guatemala, Nicaragua and Venezuela, focused on advocacy in international platforms. The second, Bridging Transitions, held in Barcelona in February 2025, brought together HAMRAH members and Syrian CSOs to share lessons on advancing change in repressive contexts. These exchanges strengthened solidarity and built alliances. Further exchanges are planned for 2025, including with Iranian civil society groups.

Looking ahead to 2025/26, HAMRAH is preparing a three-year strategy to extend its work beyond the original initiative. This will involve more tailored support to existing members, modest growth in membership and a stronger focus on influencing international agendas. It

will also prioritise inclusive dialogue among Afghan civil society to help define a collective vision for a more just and equitable Afghanistan.

## **International Education Funders Group (IEFG)**

IEFG is the largest global network of philanthropic actors dedicated to funding education. Its mission is to improve education systems worldwide, with a focus on low- and middle-income countries. Bringing together diverse organisations united by a belief in the power of education, IEFG promotes collaborative, strategic and equitable philanthropy.

In 2024/25, IEFG experienced significant growth and deeper collaboration across its global membership. The network expanded its geographic reach, launched new thematic initiatives, and amplified philanthropic voices in global education policy.

Highlights included:

- **IEFG Together 2025:** The network's largest convening, held in Singapore, gathered 114 participants from 71 countries to focus on The Future of Teachers and Teaching.
- **Geographic and Thematic Expansion:** New country chapters were launched in Jordan, Sierra Leone, Ghana, Pakistan and Malawi, alongside thematic corners on Climate x Education, EdTech and Teachers.
- **Professional Development:** Two new programmes, MentorEd and Future Leaders in Education Philanthropy (FLIEP), were piloted to support emerging leaders and encourage cross-generational learning.
- **Africa Spotlight Report:** A landmark study on education philanthropy trends in Africa was published in partnership with APN, EAPN and Trust Africa.
- **Advocacy and Influence:** IEFG maintained a strong role on UNESCO's High-Level Steering Committee and the Global Partnership for Education Board, ensuring philanthropic perspectives shaped global education agendas.

Strategic developments reflected IEFG's focus on systemic collaboration and locally-led leadership. Key steps included the creation of the Beyond Aid Initiative to help members adapt to a shifting aid landscape, the appointment of a dedicated fellow to lead Climate x Education collaboration, expansion of the Member Dashboard with thematic deep dives, and the addition of 18 new organisations to the network.

Collaboration remained central to IEFG's approach. The network co-hosted events or workstreams with partners including the African Union, Africa Philanthropy Network, Trust Africa, East Africa Philanthropy Network, the Centre for African Philanthropy, the Independent Philanthropy Association of South Africa, Brookings Institution, Elevate Children Funders Group and Asia Philanthropy Circle. Cross-chapter collaboration was strengthened through gatherings such as the Ghana Chapter's workshop in Accra. Three professional peer groups were also launched: Advoca-Troupe, Data Wranglers and Smooth Operators. Each provides a space for practical problem-solving across the membership.

Looking ahead to 2025/26, IEFG will consolidate its role as a catalyst for education philanthropy by deepening the impact of its country chapters and thematic corners, advancing its Climate x Education agenda through collaborative action, and developing new system visualisation tools to map funding gaps and opportunities. The network is also preparing for

its next global convening, IEFG Together 2026, in Jordan, with continued focus on teachers, teaching and systemic change. Alongside these initiatives, new frameworks will be introduced to capture and communicate the collective influence of the network more effectively.

With its growing membership, strong partnerships and commitment to systemic change, IEFG is well positioned to play a vital role in shaping the future of education philanthropy worldwide.

### **Migration Exchange (MEX)**

MEX works for a UK where every person is treated with dignity, equity and fairness, no matter where they have come from. It acts as a bridge between funders, charities and communities in the migration and refugee sector, cultivating insight, building collaborations and unlocking resources to strengthen collective action.

In 2024/25, MEX consolidated its role as a convenor and source of analysis, supporting resilience in the sector while responding to urgent events. Over the year it hosted more than 550 participants from 300 organisations at convenings, awarded 22 new leadership grants, published two reports and 13 blogs, and organised 19 sector meetings and 10 funder events.

Highlights included:

- **Cultivating insight:** MEX published *Strength in Numbers*, a report mapping sector funding and capacity for coordinated action. With over 200 attendees at its launch, the findings are already informing outreach and funding discussions. In response to the racist riots of July 2024, MEX produced resources, webinars and updated handbooks on safety, security and wellbeing, which were widely used. A commissioned report on asylum support contracts by Jen Ang (Lawmanity) led to new donor commitments to strengthen collaboration.
- **Boosting collaboration:** Events, visits and small group meetings enabled funders and NGO leaders to consider their roles in the shifting political context following the 2024 General Election. Highlights included a funder dinner on migration and the far right in May 2025, and a learning visit to Liverpool in June 2025 that connected funders with local leaders.
- **Action for lasting change:** Through initiatives such as *Shaping the Future* MEX awarded 22 leadership grants through a participatory process, and raised £2.1 million in new resources to address poverty linked to immigration status through the NRPF Partnership. In the NRPF Partnership, working with Citizens UK and Praxis, MEX commissioned political analysis and a policy paper on NRPF and child poverty, as well as research on narrative recommendations and audience insights by Purpose Union and More in Common.

Collaboration remained central throughout the year. Over 300 organisations benefited from tools, events and resources designed to strengthen resilience, while new partnerships expanded the sector's reach and influence. MEX balanced rapid responses to immediate challenges with longer-term strategic work, ensuring that the sector remained connected and prepared.

Looking ahead to 2025/26, MEX will continue to build collaboration across the sector on key issues including NRPF, wellbeing, safety, political change and responses to the far right. It will

further develop approaches that centre lived experience and distribute resources more equitably, while sharpening learning and evaluation through a new framework for impact and sustainability.

## **Philanthropy for Social Justice and Peace (PSJP)**

PSJP worked to identify, connect and amplify community-centred voices in philanthropy and civil society, increasing their influence on international development. Its approach centred values of solidarity and compassion in how philanthropy funds, the agency and voices of local activists and peacebuilders in who it funds, and justice and peace in what it funds.

2024/25 was PSJP's final year as an active programme, concluding a three-year planned sunset. The period was devoted to reflection, embedding strands of work that would continue beyond PSJP, and sharing lessons with the wider field. The intention was to ensure that community-centred approaches, grounded in solidarity and justice, remain visible and influential after PSJP's closure.

Highlights included:

- **Community-based peacebuilding:** Efforts to promote the value of local peacebuilding were designed to continue beyond PSJP. In partnership with the Foundations for Peace Network, the initiative will remain a space of solidarity and learning, ensuring the voices of community peacebuilders are heard in shaping support and resources.
- **Spaces of solidarity:** In a difficult year for peacebuilding globally, PSJP prioritised dialogue circles where peacebuilders could connect, share strategies and draw strength. These affirmed that connection and mutual care are vital forms of resilience.
- **Dialogues on change:** A series of reflective conversations explored how change happens at personal, relational, organisational and systemic levels, affirming that transformation is as much about trust and inner shifts as external strategies.
- **Contributions to global forums:** Through dialogues at events including PEX and the African Philanthropy Conference, PSJP deepened sectoral understanding of alternative paradigms, highlighting the importance of respect, co-creation and decentralised action.

A major strategic development in this period was PSJP's intentional sunset. After nearly two decades of work, the programme concluded in April 2025 as part of a planned three-year transition. Rather than focusing on institutional continuity, PSJP embedded its lessons, relationships and approaches within the wider ecosystem. Elements of its work, including the peacebuilding initiative, reflective dialogues and collaborations with partners such as FFP and Comuá, will continue through others.

Collaboration was central in this final year. At the Africa Philanthropy Conference in Victoria Falls, PSJP convened a dialogue on how change happens with TrustAfrica and Urgent Action Fund Africa. Alongside Unyoke Foundation and AWDF, PSJP also co-organised a conversation on the role of philanthropy in local peacebuilding, centring the voices of community-based activists. In Brazil, groundwork was laid for deeper collaboration with the Comuá Network on the relationship between philanthropy and social movements. Comuá will carry this agenda forward, building on earlier PSJP work in Africa and Asia to advance solidarity-based funding across the Global South.

Looking ahead to 2025/26, PSJP will not initiate new programmes. The focus will be on completing the operational aspects of closure, finalising reporting, and ensuring that nearly two decades of learning and archives remain accessible through Global Dialogue. Remaining funds will support the continuation of peacebuilding and dialogue approaches through trusted partners. This reflects PSJP's commitment to sunset responsibly, leaving a legacy of solidarity and strengthening the wider ecosystem for social justice and peace.

### **Special Initiatives**

We design and deliver special projects in philanthropy, scoping emerging opportunities, testing new approaches, and developing influential partnerships. In 2024-5 this included collaboration with Hilton Foundation to convene philanthropic peers and other partners in the UK to strengthen the practice of locally led development.

### **Financial Review of Global Dialogue**

During the financial year 2024-25 Global Dialogue received income of £4,728,486 (2023-2024: £6,084,317) and made payments of £5,941,107 (2023-2024: £5,186,170) in relation to its charitable activities and governance. This resulted in net expenditure before exchange rate gains/(losses) of £1,212,621 for the year, which together with exchange rate losses of £81,745 (2023-2024 gain: £6,195) decreased total reserves from £5,560,495 to £4,266,129. The funds held by Global Dialogue include restricted funds, which have been segregated by programme (reflecting the way in which funds are separately managed and controlled) and unrestricted funds available for discretionary use.

Global Dialogue's trustees have set a target level for unrestricted reserves of between 3 and 8 months of core expenditure. This is to allow Global Dialogue a reserve of 3-6 months to continue some level of operation in the event of a sudden deterioration in its finances, as well as give an appropriate degree of flexibility to explore opportunities and enable capacity investment. Reserves are shown in the Balance Sheet as unrestricted funds and the total amount held at 30<sup>th</sup> April 2025 (excluding Fixed Assets) was £319,651 which equates to five months of planned core expenditure. Trustees are pleased to report that current unrestricted reserves are within the target range.

Our principal funding sources during 2024-25 were charitable trusts and foundations who share our commitment to advancing rights, equity and diversity, and our expenditure in pursuit of this commitment included our grantmaking, and our support for Ariadne, the Funders' Initiative for Civil Society, the International Education Funders Group, HAMRAH, Migration Exchange and Philanthropy for Social Justice and Peace.

We're grateful to our funders and partners for their significant support to our work during 2024-25 and look forward to continuing these partnerships into the future.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Global Dialogue for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.


The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26<sup>th</sup> February 2026 and signed on its behalf by:

Signed by:  
  
 A4D4B6AD2BD2443...  
**DARIA CYBULSKA**

26 February 2026

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL DIALOGUE

### Opinion

We have audited the financial statements of Global Dialogue (the 'parent charity') and its subsidiary (together 'the group') for the year ended 30<sup>th</sup> April 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charity Balance Sheets, Consolidated Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30<sup>th</sup> April 2025 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 group's or parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL DIALOGUE**

is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' 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 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 group or parent charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL DIALOGUE

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

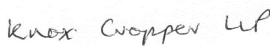
- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinion we have formed.

DocuSigned by:  
  
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26 February 2026

**Simon Goodridge (Senior Statutory Auditor)**  
**for and on behalf of Knox Cropper LLP**  
**65 Leadenhall Street**  
**London**  
**EC3A 2AD**

**GLOBAL DIALOGUE****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	Unrestricted Funds £	Restricted Funds £	2024 Total £
<b>INCOME AND ENDOWMENTS FROM</b>							
Grants and Donations		1,378	481,769	483,147	402	445,466	445,868
Charitable activities		98,979	4,054,198	4,153,177	92,735	5,458,345	5,551,080
Investments		92,162	-	92,162	87,369	-	87,369
<b>TOTAL INCOMING RESOURCES</b>	2	192,519	4,535,967	4,728,486	180,506	5,903,811	6,084,317
<b>EXPENDITURE ON</b>							
Charitable Activities	3	24,202	5,916,905	5,941,107	28,163	5,158,007	5,186,170
<b>TOTAL RESOURCES EXPENDED</b>		24,202	5,916,905	5,941,107	28,163	5,158,007	5,186,170
<b>NET INCOME/(EXPENDITURE)</b>		168,317	(1,380,938)	(1,212,621)	152,343	745,804	898,147
Transfers between Funds	10	(56,280)	56,280	-	(59,637)	59,637	-
Other recognised gains/(losses):							
Exchange rate gains/(losses)		(527)	(81,218)	(81,745)	(103)	6,298	6,195
<b>NET MOVEMENT IN FUNDS</b>	10	111,510	(1,405,876)	(1,294,366)	92,603	811,739	904,342
<b>Reconciliation of Funds:</b>							
<b>Total Funds brought forward</b>		220,279	5,340,216	5,560,495	127,676	4,528,477	4,656,153
<b>Total funds carried forward</b>		331,789	3,934,340	4,266,129	220,279	5,340,216	5,560,495

All activities reported above represent continuing activities.

The notes form part of these financial statements.

# GLOBAL DIALOGUE

## BALANCE SHEETS AS AT 30<sup>th</sup> APRIL 2025

	Notes	2025 £	Group 2024 £	2025 £	Charity 2024 £
<b>FIXED ASSETS</b>					
Tangible Assets	5	12,138	10,936	12,138	10,936
Investments	6	-	-	1	1
		<u>12,138</u>	<u>10,936</u>	<u>12,139</u>	<u>10,937</u>
<b>CURRENT ASSETS</b>					
Debtors	7	447,198	799,188	440,754	831,775
Cash at Bank and on Deposit		<u>4,368,014</u>	<u>5,250,679</u>	<u>4,343,921</u>	<u>5,207,721</u>
		<u>4,815,212</u>	<u>6,049,867</u>	<u>4,784,675</u>	<u>6,039,496</u>
<b>LIABILITIES</b>					
Amounts falling due within one year	8	(561,221)	(500,308)	(530,685)	(489,938)
		<u>4,253,991</u>	<u>5,549,559</u>	<u>4,253,990</u>	<u>5,549,558</u>
<b>NET CURRENT ASSETS</b>					
		<u>4,253,991</u>	<u>5,549,559</u>	<u>4,253,990</u>	<u>5,549,558</u>
<b>TOTAL NET ASSETS</b>					
	11	<u>£4,266,129</u>	<u>£5,560,495</u>	<u>£4,266,129</u>	<u>£5,560,495</u>
<b>FUNDS</b>					
Restricted Reserve	10	3,934,340	5,340,216	3,934,340	5,340,216
Unrestricted Funds	10	<u>331,789</u>	<u>220,279</u>	<u>331,789</u>	<u>220,279</u>
<b>TOTAL FUNDS</b>		<u>£4,266,129</u>	<u>£5,560,495</u>	<u>£4,266,129</u>	<u>£5,560,495</u>

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

The notes form part of these financial statements

The financial statements were approved by the Board of Trustees and signed on its behalf by:

Signed by:  
  
A4D4B6AD2BD2443...

**DARIA CYBULSKA**

DATE: 26<sup>th</sup> February 2026

COMPANY NUMBER: 05775827

**GLOBAL DIALOGUE**  
**CONSOLIDATED STATEMENT CASH FLOWS**  
**FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

	<b>2025</b> £	<b>2024</b> £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash flows provided by (used in) operating activities	<u>(963,257)</u>	<u>1,459,986</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends, interest and rents from investments	92,162	87,369
Purchase of property, plant and equipment	(11,570)	(12,329)
Disposal of property, plant and equipment	-	633
Net cash provided by (used in) investing activities	<u>80,592</u>	<u>75,673</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<u>(882,665)</u>	<u>1,535,659</u>
Cash and cash equivalents at the start of the year	<u>5,250,679</u>	<u>3,715,020</u>
Cash and cash equivalents at the end of the year	<u>4,368,014</u>	<u>5,250,679</u>

**RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	<b>2025</b> £	<b>2024</b> £
<b>Net income/(expenditure) for the financial year</b>	(1,294,366)	904,342
<b>Adjustments for:</b>		
Depreciation charges	10,368	10,451
Dividends, interest and rents from investments	(92,162)	(87,369)
(Increase)/decrease in debtors	351,990	633,678
Increase/(decrease) in creditors	60,913	(1,116)
Net cash provided by (used in) operating activities	<u>(963,257)</u>	<u>1,459,986</u>

# GLOBAL DIALOGUE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025

### 1. PRINCIPAL ACCOUNTING POLICIES

#### (a) Basis of Preparing Financial Statements

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 second edition) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Sterling which is the functional currency of the Group.

#### (b) Basis of Consolidation

The Consolidated Statement of Financial Activities and Balance Sheet consolidate the financial statements of the of the charity and its trading subsidiary on a line by line basis.

A separate Statement of Financial Activities, or Income and Expenditure account, is not presented for the charity itself in accordance with section 408 of the Companies Act 2006.

#### (c) Going Concern

After making enquiries, the trustees have a reasonable expectation that the charitable group has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Trustee Board's Responsibilities in the Annual Report.

#### (d) Fund Accounting

(I) Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

(II) Restricted Funds can only be used for particular restricted purposes as specified by the grant giving body or donor.

#### (e) Income

All income is included in the statement of financial activities when the charitable group is entitled to the Income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

(I) Voluntary Income is received by way of grants, donation and gifts and is included in full in the Statement of Financial Activities when receivable. Grants receivable are recognised when the Charity becomes unconditionally entitled to the grant. Gifts in kind represent assets donated for use by the Charity, predominantly premises, and are recognised when receivable. Gifts in kind are valued at an estimate of the price the charity would otherwise have paid.

(II) Investment income is included when receivable.

## GLOBAL DIALOGUE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025

#### 1. PRINCIPAL ACCOUNTING POLICIES (Continued)

##### (f) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred and included any VAT which cannot fully be recovered.

(I) Expenditure on charitable activities comprises expenditure related to the direct furtherance of the Charity's objectives as well as support costs. Grants payable are included under charitable expenditure when a contract is signed with the grantee.

(II) Support costs comprise overheads and governance costs. Governance costs are those incurred in connection with the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

##### (g) Tangible Fixed Assets and Depreciation

Tangible fixed assets costing over £500 (including any incidental expenses of acquisition) are capitalised. Depreciation is provided at rates calculated to write off the cost on a straight line basis over their expected useful economic life. The rate of depreciation applied to both Office Equipment and Fixtures & Fittings is 50% for smaller value additions costing less than £5,000 and 20% for additions costing more than £5,000.

##### (h) Investment Income

Investment Income arises from interest receivable on funds held in interest bearing bank accounts.

##### (i) Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

##### (j) Financial Instruments

The charity only has basic financial instruments as defined under Section 11 of FRS 102. Basic financial instruments are recognised initially at transaction value and subsequently at settlement value.

##### (k) Taxation

The company is a registered charity and as such is entitled to exemption from taxation under the Income and Corporation Taxes Act 1988.

# GLOBAL DIALOGUE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025

### 2. INCOME

	Ariadne	Migration Exchange	Funders' Initiative for Civil Society	Philanthropy for Social Justice and Peace	International Education Funders Group	Narratives Network Initiative	Issues Affecting Women UK	Hamrah	No Resource to Public Funds Partnership	Other	Unrestricted Funds	Total 2025	Total 2024
	£	£	£	£	£	£	£	£	£	£	£	£	£
<b>Donations and Legacies</b>													
<b>Donations</b>													
Voluntary membership & sponsorship	135,178	-	-	-	341,091	-	-	-	-	-	-	476,269	445,466
Other	-	5,500	-	-	-	-	-	-	-	-	1,378	6,878	402
	135,178	5,500	-	-	341,091	-	-	-	-	-	1,378	483,147	445,868
<b>Sub-total</b>	<b>135,178</b>	<b>5,500</b>	<b>-</b>	<b>-</b>	<b>341,091</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,378</b>	<b>483,147</b>	<b>445,868</b>
<b>Charitable Activities</b>													
<b>Grants</b>													
Oak Foundation	55,000	-	-	-	13,366	542,980	-	-	-	-	-	611,346	1,573,088
Open Society Foundations	-	-	-	-	-	-	-	389,041	-	-	-	389,041	1,261,313
Ford Foundation	151,812	-	444,525	-	-	-	-	-	-	-	-	596,337	1,042,145
Porticus	-	-	-	-	99,307	-	-	-	-	-	-	99,307	103,421
Bill & Melinda Gates Foundation	-	-	-	-	116,935	-	-	-	-	-	-	116,936	7,847
Anonymous Donors	-	-	137,356	-	7,557	-	-	-	-	-	-	144,913	152,284
National Endowment for Democracy	-	-	(225)	-	-	-	-	-	-	-	-	(225)	19,594
C. S. Mott Foundation	3,752	-	112,553	-	-	-	-	-	-	-	-	116,305	122,866
Luminate Projects Limited	38,123	-	73,959	-	-	-	-	-	-	-	-	112,082	116,335
EDGE Funders Alliance	-	-	-	-	-	-	-	-	-	-	-	-	22,250
AB Charitable Trust	-	85,000	-	-	-	-	-	-	-	-	-	85,000	155,000
Sigrid Rausing Trust	-	-	-	-	-	-	-	-	-	-	-	-	60,000
Joseph Rowntree Charitable Trust	-	-	30,000	-	-	-	-	-	-	-	-	30,000	30,000
Mozilla Foundation	27,234	-	-	-	-	-	-	-	-	-	-	27,234	128,969
Fund for Global Human Rights	-	-	19,285	-	-	-	-	-	-	-	-	19,285	51,001
Barrow Cadbury Trust	-	69,750	-	-	-	-	-	-	25,000	-	-	94,750	40,000
Arcus Foundation	-	-	-	-	-	-	-	-	-	-	-	-	(269)
Schwab Charitable Trust	-	-	-	-	-	-	-	-	-	-	-	-	11,384
Unbound Philanthropy	-	65,000	-	-	-	-	-	-	-	-	-	65,000	95,000
Dreilinden	-	-	-	-	-	-	-	-	-	-	-	-	8,562
The Migration Foundation	-	-	-	-	-	-	-	-	-	-	-	-	5,000
American Jewish World Service	3,760	-	-	-	-	-	-	-	-	-	-	3,760	3,857
Zenex Foundation	-	-	-	-	34,535	-	-	-	-	-	-	34,535	36,359
Rockefeller Brothers Fund	3,790	-	-	-	-	-	-	-	-	-	-	3,790	4,119
Lankelly Chase Foundation	-	-	-	-	-	-	-	-	-	-	-	-	10,000
MC2H Foundation	-	-	-	-	-	-	-	-	-	-	-	-	29,909
The Baring Foundation	-	-	-	-	-	-	-	-	-	-	-	-	30,000
Octava Foundation Limited	-	-	-	-	99,769	-	-	-	-	-	-	99,769	45,696
This Day Foundation	-	425,000	-	-	-	-	-	-	-	-	-	425,000	50,000
The Sam & Bella Sebba Charitable Foundation	-	-	-	-	-	-	-	-	-	-	-	-	50,000
The Esmee Fairbairn Foundation	-	77,500	-	-	-	-	-	-	100,000	-	-	177,500	50,000
David and Lucile Packard Foundation	-	-	371,862	-	-	-	-	-	-	-	-	371,862	-
Foundation for a Just Society	-	-	-	-	-	153,885	-	-	-	-	-	153,885	-
British Refugee Council	-	100,000	-	-	-	-	-	-	-	-	-	100,000	-
Joseph Rowntree Foundation	-	-	-	-	-	-	-	-	86,000	-	-	86,000	-
The Henry Smith Charity	-	55,000	-	-	-	-	-	-	-	-	-	55,000	-
The Rayne Foundation	-	30,000	-	-	-	-	-	-	-	-	-	30,000	-
Fondation Chanel	8,471	-	-	-	-	-	-	-	-	-	-	8,471	-
Others	-	-	-	-	-	-	-	-	-	(2,684)	-	(2,684)	-
	291,942	907,250	1,189,315	-	371,469	696,865	-	389,041	211,000	(2,684)	-	4,054,198	5,315,730

## GLOBAL DIALOGUE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025

#### 2. INCOME (continued)

	Ariadne	Migration Exchange	Funders' Initiative for Civil Society	Philanthropy for Social Justice and Peace	International Education Funders Group	Narratives Network Initiative	Issues Affecting Women UK	Hamrah	No Resource to Public Funds Partnership	Other	Unrestricted Funds	Total 2025	Total 2024
	£	£	£	£	£	£	£	£	£	£	£	£	£
<b>General Grantmaking</b>													
Porticus	-	-	-	-	-	-	-	-	-	-	-	-	110,022
Grapevine Foundation	-	-	-	-	-	-	-	-	-	-	-	-	32,814
Others	-	-	-	-	-	-	-	-	-	-	-	-	(221)
	-	-	-	-	-	-	-	-	-	-	-	-	142,615
<b>Other</b>													
Conference fees	-	-	-	-	-	-	-	-	-	-	67,358	67,358	46,545
Supply of services under contract	-	-	-	-	-	-	-	-	-	-	31,195	31,195	44,421
Other	-	-	-	-	-	-	-	-	-	-	426	426	1,769
	-	-	-	-	-	-	-	-	-	-	98,979	98,979	92,735
<b>Sub-total</b>	291,942	907,250	1,189,315	-	371,469	696,865	-	389,041	211,000	(2,684)	98,979	4,153,177	5,551,080
<b>Investments</b>													
Interest Receivable	-	-	-	-	-	-	-	-	-	-	92,162	92,162	87,369
<b>Total Income</b>	427,120	912,750	1,189,315	-	712,561	696,865	-	389,041	211,000	(2,684)	192,519	4,728,486	6,084,317



# GLOBAL DIALOGUE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025

### 2. INCOME (continued)

#### Prior year detail

	Ariadne	Migration Exchange	Funders' Initiative for Civil Society	Philanthropy for Social Justice and Peace	International Education Funders Group	Narratives Network Initiative	Issues Affecting Women UK	Hamrah	No Resource to Public Funds Partnership	Other	Unrestricted Funds	Total 2024
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Donations and Legacies</b>												
<b>Donations</b>												
Voluntary membership & sponsorship	157,826	-	-	-	287,640	-	-	-	-	-	-	445,466
Other	-	-	-	-	-	-	-	-	-	-	402	402
	157,826	-	-	-	287,640	-	-	-	-	-	402	445,868
<b>Sub-total</b>	157,826	-	-	-	287,640	-	-	-	-	-	402	445,868
<b>Charitable Activities</b>												
<b>Grants</b>												
Oak Foundation	65,000	-	-	-	-	226,970	1,281,118	-	-	-	-	1,573,088
Open Society Foundations	143,572	-	558,934	-	-	-	-	558,807	-	-	-	1,261,313
Ford Foundation	86,825	-	560,229	-	-	395,091	-	-	-	-	-	1,042,145
Porticus	-	-	103,421	-	-	-	-	-	-	-	-	103,421
Bill & Melinda Gates Foundation	-	-	-	-	7,847	-	-	-	-	-	-	7,847
Anonymous Donors	-	-	148,373	-	3,911	-	-	-	-	-	-	152,284
National Endowment for Democracy	-	-	19,594	-	-	-	-	-	-	-	-	19,594
C. S. Mott Foundation	7,913	-	114,953	-	-	-	-	-	-	-	-	122,866
Luminate Projects Limited	116,335	-	-	-	-	-	-	-	-	-	-	116,335
EDGE Funders Alliance	22,250	-	-	-	-	-	-	-	-	-	-	22,250
AB Charitable Trust	-	55,000	-	-	-	-	-	-	100,000	-	-	155,000
Sigrid Rausing Trust	60,000	-	-	-	-	-	-	-	-	-	-	60,000
Joseph Rowntree Charitable Trust	-	-	30,000	-	-	-	-	-	-	-	-	30,000
Mozilla Foundation	128,969	-	-	-	-	-	-	-	-	-	-	128,969
Fund for Global Human Rights	-	-	51,001	-	-	-	-	-	-	-	-	51,001
Barrow Cadbury Trust	-	27,500	-	-	-	-	-	-	12,500	-	-	40,000
Arcus Foundation	-	-	(269)	-	-	-	-	-	-	-	-	(269)
Schwab Charitable Trust	-	-	-	-	11,384	-	-	-	-	-	-	11,384
Unbound Philanthropy	-	95,000	-	-	-	-	-	-	-	-	-	95,000
Dreilinden	8,562	-	-	-	-	-	-	-	-	-	-	8,562
The Migration Foundation	-	5,000	-	-	-	-	-	-	-	-	-	5,000
American Jewish World Service	3,857	-	-	-	-	-	-	-	-	-	-	3,857
Zenex Foundation	-	-	-	-	36,359	-	-	-	-	-	-	36,359
Rockefeller Brothers Fund	4,119	-	-	-	-	-	-	-	-	-	-	4,119
Lankelly Chase Foundation	10,000	-	-	-	-	-	-	-	-	-	-	10,000
MC2H Foundation	-	-	-	-	29,909	-	-	-	-	-	-	29,909
The Baring Foundation	30,000	-	-	-	-	-	-	-	-	-	-	30,000
Octava Foundation Limited	-	-	-	-	45,696	-	-	-	-	-	-	45,696
This Day Foundation	-	50,000	-	-	-	-	-	-	-	-	-	50,000
The Sam & Bella Sebba Charitable Foundation	-	-	-	-	-	-	-	-	50,000	-	-	50,000
The Esmee Fairbairn Foundation	-	50,000	-	-	-	-	-	-	-	-	-	50,000
Others	-	-	-	-	-	-	-	-	-	-	-	-
	687,402	282,500	1,586,236	-	135,106	622,061	1,128,118	558,807	162,500	-	-	5,315,730

## GLOBAL DIALOGUE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025

## 2. INCOME

(continued)

### Prior year detail

	Ariadne	Migration Exchange	Funders' Initiative for Civil Society	Philanthropy for Social Justice and Peace	International Education Funders Group	Narratives Network Initiative	Issues Affecting Women UK	Hamrah	No Resource to Public Funds Partnership	Other	Unrestricted Funds	Total 2024
	£	£	£	£	£	£	£	£	£	£	£	£
<b>General Grantmaking</b>												
Porticus	-	-	-	-	-	-	-	-	-	110,022	-	110,022
Grapevine Foundation	-	-	-	-	-	-	-	-	-	32,814	-	32,814
Others	-	-	-	-	-	-	-	-	-	(221)	-	(221)
	-	-	-	-	-	-	-	-	-	142,615	-	142,615
<b>Other</b>												
Conference fees	-	-	-	-	-	-	-	-	-	-	46,545	46,545
Supply of services under contract	-	-	-	-	-	-	-	-	-	-	44,421	44,421
Other	-	-	-	-	-	-	-	-	-	-	1,769	1,769
	-	-	-	-	-	-	-	-	-	-	92,735	92,735
<b>Sub-total</b>	<b>687,402</b>	<b>282,500</b>	<b>1,586,236</b>	<b>-</b>	<b>135,106</b>	<b>622,061</b>	<b>1,281,118</b>	<b>558,807</b>	<b>162,500</b>	<b>142,615</b>	<b>92,735</b>	<b>5,551,080</b>
<b>Investments</b>												
Interest Receivable	-	-	-	-	-	-	-	-	-	-	87,369	87,369
<b>Total Income</b>	<b>845,228</b>	<b>282,500</b>	<b>1,586,236</b>	<b>-</b>	<b>422,746</b>	<b>622,061</b>	<b>1,281,118</b>	<b>558,807</b>	<b>162,500</b>	<b>142,615</b>	<b>180,506</b>	<b>6,084,317</b>

Of the Charity's total turnover, 86% (2023/24: 79%) was attributable to geographical markets outside the UK.

**GLOBAL DIALOGUE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

**3. EXPENDITURE: CHARITABLE ACTIVITIES**

	Activities Undertaken Directly £	Grant Funding of Activities (Note 4) £	Support Costs £	Total 2025 £	Total 2024 £
<b>Charitable Activities</b>					
<b>Hosting</b>					
Ariadne	538,291	16,305	80,048	634,644	772,399
Funders' Initiative for Civil Society	844,119	908,731	171,261	1,924,111	915,803
HAMRAH	266,350	144,595	52,373	463,318	63,594
International Education Funders Group	660,769	-	79,793	740,562	760,967
Issues Affecting Women UK	71,248	640,129	45,407	756,784	1,646,712
Migration Exchange	401,946	-	49,092	451,038	320,868
No Resource to Public Funds Partnership	116,116	30,000	16,184	162,300	1,138
Philanthropy for Social Justice and Peace	39,038	-	5,050	44,088	111,954
	2,937,877	1,739,760	499,208	5,176,845	4,593,435
<b>Incubation</b>					
Five Foundation	-	-	-	-	-
Narratives Network Initiative	689,630	-	74,632	764,262	442,002
	689,630	-	74,632	764,262	442,002
<b>General Grantmaking</b>					
	-	-	-	-	142,611
<b>Special Initiatives</b>					
	-	-	-	-	8,122
	3,627,507	1,739,760	573,840	5,941,107	5,186,170

**Support Costs**

	Governance Function £	General Support £	Total 2025 £	Total 2024 £
Salaries	25,135	332,871	358,006	298,554
Outsourced Finance & Accounting	5,040	57,619	62,659	59,264
Audit Fee	9,300	-	9,300	9,600
Professional Fees	34,375	35,157	69,532	25,040
Other Support Costs	3,586	70,757	74,343	73,356
	77,436	496,404	573,840	467,814

Support costs relate to the central core staff team and running costs of the Charity and are allocated on a basis consistent with the use of resources.

**GLOBAL DIALOGUE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

**3. EXPENDITURE: CHARITABLE ACTIVITIES (continued)**

***Prior year detail***

	Activities Undertaken Directly £	Grant Funding of Activities (Note 4) £	Support Costs £	Total 2024 £
<b>Charitable Activities</b>				
<b>Hosting</b>				
Ariadne	634,041	60,434	77,924	772,399
Funders' Initiative for Civil Society	658,856	157,991	98,956	915,803
HAMRAH	55,434	-	8,160	63,594
International Education Funders Group	616,870	63,705	80,392	760,967
Issues Affecting Women UK	81,306	1,466,603	98,803	1,646,712
Migration Exchange	288,246	-	32,622	320,868
No Resource to Public Funds Partnership	1,016	-	122	1,138
Philanthropy for Social Justice and Peace	92,589	5,000	14,365	111,954
	2,428,358	1,753,733	411,344	4,593,435
<b>Incubation</b>				
Five Foundation	-	-	-	-
Narratives Network Initiative	394,299	1,332	46,371	442,002
	394,299	1,332	46,371	442,002
<b>General Grantmaking</b>	87	133,485	9,039	142,611
<b>Special Initiatives</b>	7,062	-	1,060	8,122
	2,829,806	1,888,550	467,814	5,186,170

**Support Costs**

	Governance Function £	General Support £	Total 2024 £
Salaries	25,074	273,480	298,554
Outsourced Finance & Accounting	4,800	54,464	59,264
Audit Fee	9,600	-	9,600
Professional Fees	17,087	7,953	25,040
Other Support Costs	831	74,525	75,356
	57,392	410,422	467,814

Support costs relate to the central core staff team and running costs of the Charity and are allocated on a basis consistent with the use of resources.

**GLOBAL DIALOGUE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

**4. GRANT FUNDING OF ACTIVITIES**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
<b>HOSTING</b>		
<b>Ariadne</b>		
Green Web Foundation	16,305	-
Mozilla Foundation	-	60,370
Asociacion Civil Datos, Acceso a la Informacion y Transparencia (DATA)	-	28
Associação Centro Popular Audiovisual (CPA)	-	36
	<u>16,305</u>	<u>60,434</u>
<b>Funders' Initiative for Civil Society</b>		
The Transnational Institute	100,000	-
Marc Silver Ltd	73,941	-
Media Justice	72,933	-
Digital Freedom Fund	72,484	-
Nègès Mawon	72,379	-
Instituto Procomum	72,053	-
Women's Legal and Human Rights Bureau	68,714	-
Asociación Civil Proyecto Integral en Seguridad y Modelos de	67,614	-
Administración de Justicia		
Centro de Encuentros y Dialogos Interculturales	67,002	-
Anonymous Partner	65,700	-
Asociación de Mujeres Afrocolombianas Desplazadas en Resistencia	65,662	-
London School of Economics and Political Science	52,300	-
Human Security Collective	-	20,985
Institute of Development Studies	-	271
IntelWatch	19,352	-
International Center for Not-for-Profit Law	-	48,247
Libertarian Research & Education Trust	-	49,147
Saferworld USA	38,597	39,342
	<u>908,731</u>	<u>157,992</u>
<b>Issues Affecting Women UK</b>		
Project Tallawah	-	882,477
Ashiana Network	118,967	118,966
Latin American Women's Rights Service	86,228	86,228
Chayn	-	83,000
Glitch	83,000	83,000
Faith and Violence Against Women and Girls Coalition	129,500	72,625
Standing Together Against Domestic Abuse	-	61,875
WinVisible	46,500	41,500
End Violence Against Women Coalition	20,000	-
Love and Power	20,000	-
Women's Fund for Scotland	20,000	-
x:talk	24,000	-
Inclusive Mosque Initiative	5,000	-
Imkaan	5,000	-
Angelou Centre	5,000	-
Women Against Rape	5,000	-
Focus on Labour Exploitation	71,934	36,932
	<u>640,129</u>	<u>1,466,603</u>
<b>International Education Funders Group</b>		
Centro Lemann	-	63,705
	<u>-</u>	<u>63,705</u>
<b>Philanthropy for Social Justice and Peace</b>		
Fondo Socioambiental CASA	-	5,000
	<u>-</u>	<u>5,000</u>
<b>Subtotal</b>	<u><u>1,565,165</u></u>	<u><u>1,753,734</u></u>

**GLOBAL DIALOGUE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

**4 GRANT FUNDING OF ACTIVITIES (continued)**

**INCUBATION**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Narratives Network Initiative</b>		
Alliance internationale francophone pour l'égalité et les diversités (Égides)	-	314
Fundación Abogados y abogadas del Noroeste argentino en derechos humanos y estudios sociales (ANDHES)	-	310
Fundacion Mutante	-	222
HuMENA for Human Rights and Civic Engagement	-	222
Kas	-	30
Whose Knowledge	-	233
	-	1,331
<b>General Grantmaking</b>		
Fund for Global Human Rights	-	103,485
Larger Us/Collective Psychology Project	-	30,000
	-	133,485
<b>HAMRAH</b>		
Zan Times	15,728	-
Nimrokh Media	15,728	-
Afghanistan LGBTQ+ Organisation	15,711	-
Empowerment for Her	15,595	-
Learn Afghanistan	15,569	-
Asia Green Hut Organisation	7,856	-
Organization of Rahyab for Rehabilitation Services for the Blind (ORRSB)	7,856	-
Organisation for Social and Economic Development	7,856	-
Solidarity and Voice of Women (SADAA)	7,856	-
Samiullah Hamidee	7,856	-
Afghanistan Women Foundation	7,856	-
Omprakash Foundation	7,681	-
Support for Afghan Girls' Education	7,521	-
Rahyab Trust	3,926	-
	144,595	-
<b>No Recourse to Public Funds Partnership</b>		
Refugee Women Connect	10,000	-
the3million Ltd	10,000	-
The RAMP Project	10,000	-
	30,000	-
<b>Grand total</b>	<b>1,739,760</b>	<b>1,888,550</b>

Grants have been made in line with charitable objects as outlined in the Annual Report.

General Grantmaking represents grant funding for specific organisations as set out above.

Global Dialogue is responsible for making the grants and monitoring the work carried out by the organisations to ensure they comply with the terms of the grant.

**GLOBAL DIALOGUE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

<b>5. FIXED ASSETS</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>GROUP AND CHARITY</b>		
<b>Cost</b>		
As at 1 <sup>st</sup> May 2024	36,884	36,884
Additions	11,570	11,570
At 30 <sup>th</sup> April 2025	<u>48,454</u>	<u>48,454</u>
<b>Depreciation</b>		
At 1 <sup>st</sup> May 2024	25,948	25,948
Charge during the Year	10,368	10,368
At 30 <sup>th</sup> April 2025	<u>36,316</u>	<u>36,316</u>
Net Book Value as at 30 <sup>th</sup> April 2025	<u>12,138</u>	<u>12,138</u>
Net Book Value as at 30 <sup>th</sup> April 2024	<u>10,936</u>	<u>10,936</u>

<b>6. FIXED ASSET INVESTMENTS</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>CHARITY</b>		
Unlisted investments	<u>1</u>	<u>1</u>

The charity holds one share of £1 in its wholly owned subsidiary company Global Dialogue Ventures Limited, incorporated in England and Wales on 17<sup>th</sup> January 2018 under company number 11154333. The activities and results of the company are summarised in Note 18.

**GLOBAL DIALOGUE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

**7. DEBTORS**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Grants Receivable	264,656	684,141	264,656	684,141
Other Debtors	107,760	71,812	55,506	46,763
Prepayments	31,984	30,214	31,984	30,214
Intercompany debtor	-	-	45,810	57,636
Other	42,798	13,021	42,798	13,021
	<u>447,198</u>	<u>799,188</u>	<u>440,754</u>	<u>831,775</u>

**8. CREDITORS**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Grants Payable	239,258	-	239,258	-
Trade Creditors	224,632	119,480	195,296	110,310
Deferred Income	7,116	334,282	7,116	334,282
Sundry creditors and accruals	90,215	46,546	89,015	45,346
	<u>561,221</u>	<u>500,308</u>	<u>530,685</u>	<u>489,938</u>

**9. DEFERRED INCOME**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Brought Forward	334,282	48,630	334,282	48,630
Amount Released in the Year	(330,166)	(34,397)	(330,166)	(34,397)
Further Deferrals in the Year	3,000	320,049	3,000	320,049
<b>Carried Forward</b>	<u>7,116</u>	<u>334,282</u>	<u>7,116</u>	<u>334,282</u>



**GLOBAL DIALOGUE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

**10. MOVEMENTS IN FUNDS**

<b>GROUP</b>	<b>1<sup>st</sup> May 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>30<sup>th</sup> April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>30<sup>th</sup> April 2025</b>
<b>Restricted Funds</b>									
<b>Hosting</b>									
Ariadne	585,828	843,721	(746,126)	8,808	692,231	427,120	(601,429)	25,650	540,242
Funders' Initiative for Civil Society	1,519,051	1,587,527	(912,640)	42,445	2,236,383	1,163,193	(1,931,457)	762	1,468,881
HAMRAH	-	558,807	(63,749)	-	495,058	389,071	(465,191)	-	418,938
International Education Funders Group	404,036	423,556	(761,376)	8,384	74,600	700,685	(735,202)	29,868	69,951
Issues Affecting Women UK	1,125,061	1,281,118	(1,646,712)	-	759,467	(2,684)	(756,784)	-	(1)
Migration Exchange	333,328	282,500	(320,199)	-	295,629	912,750	(452,870)	-	755,509
No Resource to Public Funds	-	162,500	(1,138)	-	161,362	211,000	(162,300)	-	210,062
Philanthropy for Social Justice and Peace	189,886	-	(112,227)	-	77,659	-	(44,266)	-	33,393
	4,157,190	5,139,729	(4,564,167)	59,637	4,792,389	3,797,805	(5,149,499)	56,280	3,496,975
<b>Incubation</b>									
Narratives Network Initiative	363,165	627,769	(443,107)	-	547,827	656,944	(767,406)	-	437,365
	363,165	627,769	(443,107)	-	547,827	656,944	(767,406)	-	437,365
<b>General Grantmaking</b>	-	142,611	(142,611)	-	-	-	-	-	-
<b>Special Initiatives</b>	8,122	-	(8,122)	-	-	-	-	-	-
	4,528,477	5,910,109	(5,158,007)	59,637	5,340,216	4,454,749	(5,916,905)	56,280	3,934,340
<b>Unrestricted Funds</b>									
General Funds	127,676	180,403	(28,163)	(59,637)	220,279	191,992	(24,202)	(56,280)	331,789
<b>TOTAL FUNDS</b>	4,656,153	6,090,512	(5,186,170)	-	5,560,495	4,646,741	(5,941,107)	-	4,266,129

Income is the amount receivable as income for each fund during the year including gains and losses on foreign exchange.

A description of all Restricted Funds is provided in the Annual Report.

**GLOBAL DIALOGUE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2025**

**10. MOVEMENTS IN FUNDS**

<b>CHARITY</b>	<b>1<sup>st</sup> May 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>30<sup>th</sup> April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>30<sup>th</sup> April 2025</b>
<b>Restricted Funds</b>									
<b>Hosting</b>									
Ariadne	585,828	843,721	(746,126)	8,808	692,231	423,790	(601,429)	26,650	540,242
Funders' Initiative for Civil Society	1,519,051	1,587,527	(912,640)	42,445	2,236,383	1,163,193	(1,931,457)	762	1,468,881
HAMRAH	-	558,807	(63,749)	-	495,058	389,071	(465,191)	-	418,938
International Education Funders Group	404,036	423,556	(761,376)	8,384	74,600	700,685	(735,202)	29,868	69,951
Issues Affecting Women UK	1,125,061	1,281,118	(1,646,712)	-	759,467	(2,684)	(756,784)	-	(1)
Migration Exchange	333,328	282,500	(320,199)	-	295,629	912,750	(452,870)	-	755,509
No Resource to Public Funds	-	162,500	(1,138)	-	161,362	211,000	(162,300)	-	210,062
Philanthropy for Social Justice and Peace	189,886	-	(112,227)	-	77,659	-	(44,266)	-	33,393
	4,157,190	5,139,729	(4,564,167)	59,637	4,792,389	3,797,805	(5,149,499)	56,280	3,496,975
<b>Incubation</b>									
Narratives Network Initiative	363,165	627,769	(443,107)	-	547,827	656,944	(767,406)	-	437,365
	363,165	627,769	(443,107)	-	547,827	656,944	(767,406)	-	437,365
<b>General Grantmaking</b>	-	142,611	(142,611)	-	-	-	-	-	-
<b>Special Initiatives</b>	8,122	-	(8,122)	-	-	-	-	-	-
	4,528,477	5,910,109	(5,158,007)	59,637	5,340,216	4,454,749	(5,916,905)	56,280	3,934,340
<b>Unrestricted Funds</b>									
General Funds	127,676	180,403	(28,163)	(59,637)	220,279	147,349	20,441	(56,280)	331,789
<b>TOTAL FUNDS</b>	4,656,153	6,090,512	(5,186,170)	-	5,560,495	4,602,098	(5,896,464)	-	4,266,129

Income is the amount receivable as income for each fund during the year including gains and losses on foreign exchange.

A description of all Restricted Funds is provided in the Annual Report.

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>GROUP</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	-	12,138	12,138
Current Assets	4,451,642	363,570	4,815,212
Current Liabilities	(517,302)	(43,919)	(561,221)
<b>Total</b>	<b>3,934,340</b>	<b>331,789</b>	<b>4,266,129</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	-	10,936	10,936
Current Assets	5,820,704	229,163	6,049,867
Current Liabilities	(480,488)	(19,820)	(500,308)
<b>Total</b>	<b>5,340,216</b>	<b>220,279</b>	<b>5,560,495</b>
<b>CHARITY</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	-	12,139	12,139
Current Assets	4,444,002	340,673	4,784,675
Current Liabilities	(509,662)	(21,023)	(530,685)
<b>Total</b>	<b>3,934,340</b>	<b>331,789</b>	<b>4,266,129</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	-	10,937	10,937
Current Assets	5,816,719	222,777	6,039,496
Current Liabilities	(476,503)	(13,435)	(489,938)
<b>Total</b>	<b>5,340,216</b>	<b>220,279</b>	<b>5,560,495</b>

**12. STAFF COSTS AND NUMBERS**

	<b>2025</b>	<b>2024</b>
	£	£
Salaries	1,233,028	1,069,589
Tax and Social Security	132,001	122,585
Pension	46,741	41,339
	<u>£1,411,770</u>	<u>£1,233,513</u>

The average number of full-time equivalent employees during the year was 19 (2023/24: 17).

The average number of employees during the year was 21 (2023/24: 20).

The number of staff whose emoluments were in excess of £60,000 during the year were as follows:

£60,001 - £70,000	2	3
£70,001 - £80,000	1	1
£80,001 - £90,000	3	-
£90,001 - £100,000	1	1
£100,001 - £110,000	-	2
£110,001 - £120,000	-	-
£120,001 - £130,000	1	-
£130,001 - £140,000	1	-
	<u>9</u>	<u>7</u>

Global Dialogue uses an Employer of Record to employ international staff on its behalf.

In 2024/25, 9 staff were employed in 9 countries (Belgium, Chile, Denmark, France, Germany, Kenya, Netherlands, Slovenia and Trinidad & Tobago) and total staff costs for the year were £723,632 (2023/24: 9 staff were employed in 7 countries (Belgium, Chile, Denmark, France, Germany, Kenya and Slovenia) and total staff costs were £487,184).

**13. PENSIONS**

The Group operates an auto-enrolment pension scheme with The Peoples Pension which commenced in April 2017. All UK staff are eligible, and the Group pays a 6% employer's contribution in addition to any personal contribution made by the staff themselves.

Pension costs stated in note 12 and charged in the statement of Financial Activities represent the total contributions payable by the Group in the year.

**14. TRUSTEES' REMUNERATION AND EXPENSES**

The Group paid one trustee remuneration during the year as follows (2024/25: £2,100): Walter Veirs: £9,100 for consultancy services provided to the Funders' Initiative for Civil Society in relation to Civic Futures Security Frameworks. This was approved by the Board and reflects the time commitment and responsibilities associated with the role.

The Group reimbursed £3,106 to its trustees for travel and subsistence expenses during the year for fulfilling their duties to the Group. In the prior year, there were no trustee reimbursements.

## 15. KEY MANAGEMENT PERSONNEL

The key management personnel of the Group are those staff having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the entity. During the year they comprised the Executive Director, Director of Operations, Director of Programmes, Director of Ariadne, Director of FICS, Director of HAMRAH, Director of IEFG, and the Co-Directors of MEX. The total compensation of key management personnel amounted to £774,315 (2024/25: £601,494), the increase being attributable to two new roles on the core team.

## 16. RELATED PARTY TRANSACTIONS

Trustees and senior staff/consultants serve as board members or staff of related organisations from whom Global Dialogue receives grant income or in-kind contributions, as follows:

Trustee or senior staff/consultant	Organisation	Nature of relationship to Global Dialogue
Walter Veirs	Senior Program Officer, Central and Eastern Europe, Charles Stewart Mott Foundation	Funder

Other than the above and as disclosed in note 14, there were no related party transactions during the year.

## 17. FINANCIAL PERFORMANCE OF THE CHARITY

The Consolidated Statement of Financial Activities includes the results of the charity and its wholly owned subsidiary Global Dialogue Ventures Limited, which conducts trading activities on behalf of the charity.

The summary financial performance of the charity alone is;

	2025	2024
	£	£
Incoming resources	4,629,507	5,991,582
Gift Aid donation from subsidiary company	54,336	56,001
	<u>4,683,843</u>	<u>6,047,583</u>
Charitable activities	(5,896,464)	(5,149,627)
Exchange rate gains/(losses)	(81,745)	6,386
<b>Net incoming resources</b>	<u>(1,294,366)</u>	<u>904,342</u>
 Total funds brought forward	 5,560,495	 4,656,153
 <b>Total funds carried forward</b>	 <u><u>4,266,129</u></u>	 <u><u>5,560,495</u></u>
 Represented by:		
Unrestricted funds	331,789	220,279
Restricted funds	3,934,340	5,340,216
	<u><u>4,266,129</u></u>	<u><u>5,560,495</u></u>

## 18. FINANCIAL PERFORMANCE OF THE TRADING SUBSIDIARY

The Consolidated Statement of Financial Activities includes the results of the charity and its wholly owned subsidiary Global Dialogue Ventures Limited, which conducts trading activities on behalf of the Charity. 100% of the company's profits will be paid over to the charity under gift aid, within 9 months of the period ended 30 April 2025.

The summary financial performance of the subsidiary alone is;

	2025	2024
	£	£
Turnover	98,979	92,735
Cost of sales & administrative expenses	(44,643)	(36,543)
Exchange rate gains/(losses)	-	(191)
<b>Profit for the period</b>	<u>54,336</u>	<u>56,001</u>
Retained earning brought forward	-	-
Gift aid donation to parent charity	(54,336)	(56,001)
<b>Retained profit</b>	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	76,347	68,007
Current liabilities	(76,346)	(68,006)
<b>Net assets</b>	<u>1</u>	<u>1</u>
<b>Aggregate share capital and reserves</b>	<u>1</u>	<u>1</u>

## 19. CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## 20. GOING CONCERN

The trustees are pleased to report that Global Dialogue remains a going concern. The Charity has looked 12 months into the future and believes it will be able to cover its operational costs for that period from a combination of confirmed grants and existing funds. The Charity expects to cover any running costs which are not yet covered by confirmed grants at the date of approval of these accounts through savings or additional grants, which the Charity has a reasonable level of confidence in achieving based on the stage of various grant applications and previous success rates. The Trustees review the going concern position at every Board meeting to ensure that this is kept under review and that any necessary steps to manage the financial position are taken.