

2025 ANNUAL REPORT



SOCIAL TECH TRUST
Where equity drives innovation.

ABOUT SOCIAL TECH TRUST

Social Tech Trust is an impact investor that supports early-stage ventures using technology to benefit individuals, communities, and the planet.

We were founded in 2008 and have spent nearly 20 years backing ideas that aim to improve lives. From small start-ups to impact funds, we work with changemakers who want to make a positive difference using technology. We believe the best solutions come from those who truly understand the issues — whether through personal experience or working closely with those affected. That's why we support founders and teams who are deeply committed to tackling these challenges. We run programmes, make targeted investments and support the impact tech ecosystem to help their ideas grow and succeed.

In 2025, we focused on two strategic priorities: delivering high-impact programmes and preparing for the launch of our first investment fund (Social Tech Ventures Fund 1). These priorities are central to our mission of building a more inclusive tech ecosystem and reshaping how technology delivers impact. By listening to founders and collaborating with partners across the sector, we create the conditions that enable impact-led ventures to grow in sustainable, meaningful ways. Our approach combines practical support with a deep commitment to equity and inclusion at every stage.

Find out more at socialtechtrust.org.

Images: Good Tech Ventures Accelerator event, 2025



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BACKING EARLY-STAGE INNOVATION
FOR SOCIAL & ENVIRONMENTAL GOOD

TRUSTEES' REPORT

Trustee Reflections: Perspectives
on Our 2024–2025 Impact



Image: Good Tech Ventures Accelerator event, 2025

I. FOREWORD

In 2025, the role of technology in society continued to evolve rapidly, bringing both new opportunities and pressing challenges. As AI and other emerging tools become increasingly embedded in our daily lives, questions of equity, trust, and access remain at the forefront.

In this moment, our work as a foundation feels more vital than ever.

At Social Tech Trust, we believe that technology should be shaped by social purpose and designed to serve people, communities and the planet. That belief is at the heart of everything we do. As an impact investor, we support early-stage ventures that are using technology to tackle real-world problems—whether that’s improving health, building financial resilience, or accelerating climate solutions.

This year, we deepened our investment in the people and ideas driving this change. The founders we support are building social tech: solutions rooted in lived experience, driven by insight, and committed to long-term impact.

As we prepare to launch our first investment fund, our strategy remains clear: we’re building an inclusive tech ecosystem where equity drives innovation.

Rob Tashima, Chair

Russell Johnstone, Vice Chair

Edward Evans, CEO

II. TRUSTEES



Rob Tashima

Chair of Trustees

Managing Director, Draper
Richards Kaplan Foundation

Rob leads efforts to identify new investment opportunities as Managing Director at Draper Richards Kaplan Foundation. His extensive experience in investment research and business policy complements his role as Chair of Social Tech Trust, where he champions tech ventures focused on driving social transformation.



Russell Johnstone

Vice Chair

General Counsel,
EE

Russell brings extensive legal expertise from his role leading the legal and compliance team for BT's Consumer division (BT, EE, and Plusnet). With a career spanning the media, communications, and technology sectors, his experience includes advising high-profile clients in the UK and internationally.



Dr. Maria A. Nelson

Trustee

Head of Innovation and
Sustainability, Aerospace
Technology Institute

Maria is an expert in advancing tech innovation and sustainability. She has honed her ability to drive impactful tech development across various sectors. As a board member at Social Tech Trust, Maria applies her strategic insights to support social tech ventures, aligning with our mission to foster tech-driven social transformation.



Mehjabeen Patrick

Trustee

Director of Finance,
Arts University Bournemouth

Mehjabeen, a seasoned executive with over 25 years of experience in finance and investment, has a wealth of expertise that spans both public and private sectors, including work with the UN and European Commission. This makes her instrumental in driving Social Tech Trust's mission to foster innovation and social impact.



Sunil Suri

Trustee

Director,
Reel Cinemas

Sunil has extensive knowledge of the early-stage social venture landscape in the UK. He is a Director at REEL Cinemas and co-founder of Greenworkx, an edtech venture addressing the green skills emergency. His experience in both entrepreneurship and non-profit governance helps drive our mission.



Nick Temple OBE

Trustee

Chief Executive,
Social Investment Business

Nick, CEO of Social Investment Business (SIB) and previously Deputy CEO at Social Enterprise UK, is pivotal in driving social investment and innovation. He also serves on key advisory boards, including the Impact Investing Institute, using his expertise to help guide strategic investments.



Nick Wise

Trustee

Founder and CEO,
OceanMind

Nick is an award-winning entrepreneur using advanced technology to address global challenges like ocean health, greenhouse gas emissions, and corporate sustainability. Nick leverages his expertise in tech-driven sustainability to support the ventures we work with to drive social and environmental impact.

The Trustees are pleased to present their report and the audited financial statements for the year ended 31 March 2025.

The Trustees review the Trust's aims, objectives, and activities each year. This report looks at what Social Tech Trust has achieved and the outcomes of its work in the 2024/25 reporting period.

The Trustees report the success of each key activity and the benefits the foundation has brought to the groups of people that it is set up to help. The review also helps the Trustees ensure that the charity's aims, objectives and activities remain focused on its stated purposes.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set. This report includes the reference and administrative information set out on page 51.

The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice-Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Image: Good Tech Ventures Accelerator



III. STRATEGIC REPORT

1 - Overview

In 2025, we advanced our long-term strategy as an impact investor committed to supporting early-stage ventures that use technology to benefit individuals, communities, and the planet.

Our focus was on strengthening the foundations of the impact tech ecosystem through inclusive programmes, targeted support for founders, and deeper cross-sector collaboration. We continued to back ventures developing Social Tech: technology shaped by social purpose and grounded in lived experience.

Through key initiatives such as the third GoodTech Ventures Accelerator, the AI and Social Mobility Challenge Prize, and our collaboration with UK universities through ImpactU, we tested bold ideas, engaged new voices, and expanded the reach of our work. These programmes helped us identify more barriers that continue to hold back innovation in underserved communities, as well as the powerful opportunities that emerge when those barriers are removed.

Looking ahead, we remain committed to building a future where equity drives innovation and technology is shaped by social purpose, designed to serve people and the planet.

Images: Good Tech Ventures Accelerator event, 2025



Theory of Change

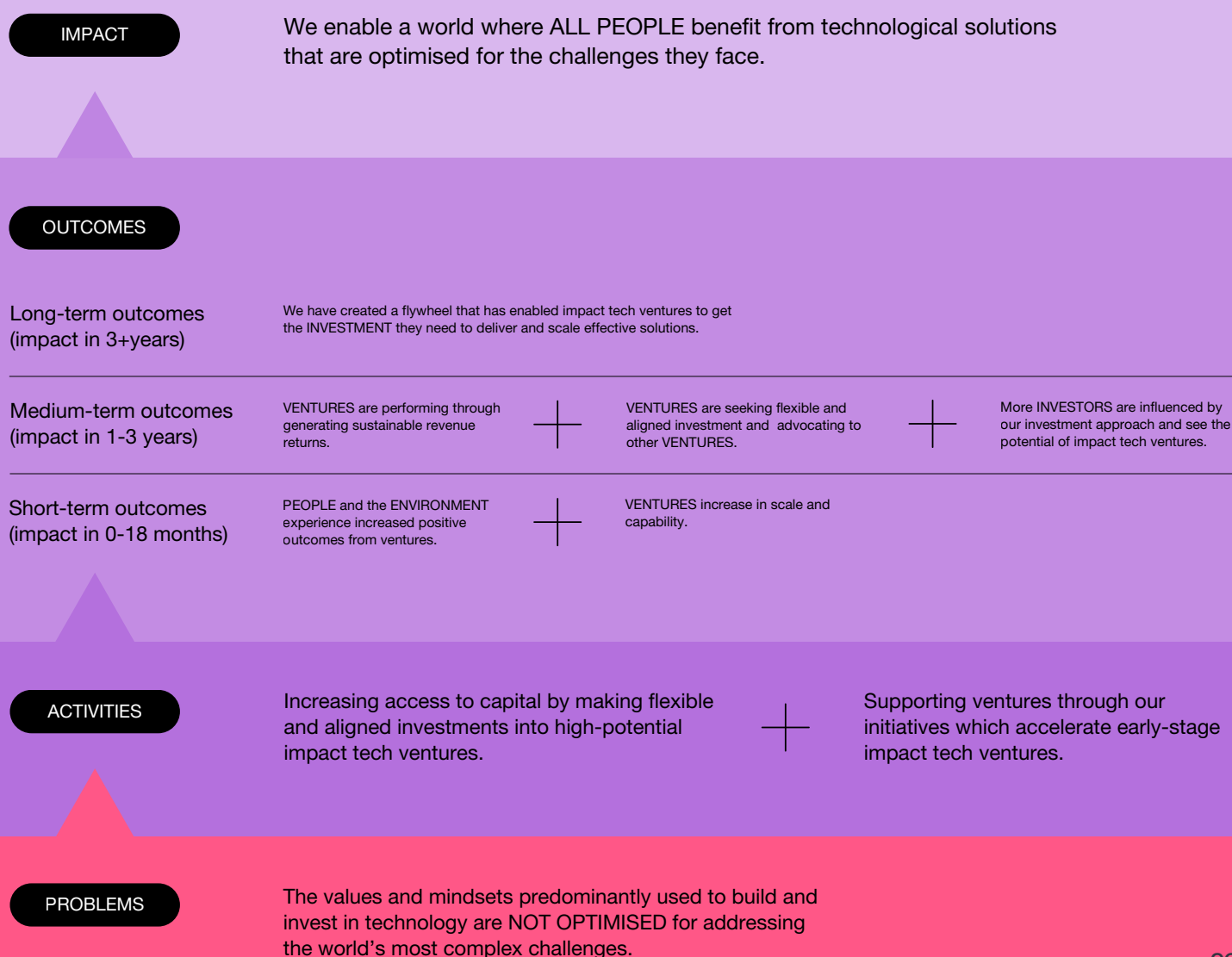
Our Theory of Change shapes how we work and helps us stay focused on outcomes that create long-term, meaningful impact. It connects our investments, initiatives, programmes, and partnerships to a shared goal: supporting early-stage ventures that use technology to benefit individuals, communities, and the planet.

While we continue to learn and adapt, this framework provides a clear foundation for decision-making. It ensures that our work is intentional, inclusive, and aligned with the challenges and opportunities facing the people and communities we support.

Our impact is driven by two key focus areas:

- Expanding access to flexible, mission-aligned capital so that purpose-led tech ventures can grow sustainably and deliver impact at scale.
- Designing, testing and delivering a funded pipeline of programmes that support early-stage ventures working at the intersection of technology, social justice and environmental action.

Social Tech Trust Theory of Change:



Our approach

We deliver our charitable objectives through a combination of programme delivery, targeted investments, and ecosystem-building activities. Our accelerators, challenge prizes and tailored founder support are designed to meet the needs of early-stage ventures that are often overlooked by traditional investors.

This year, we made significant progress in preparing for the launch of our first investment fund. This marks an important next step in aligning capital with our values and enables us to support more ventures with the flexible, long-term investment they need to grow sustainably. As a foundation, we also play a vital role in shaping how innovation is understood and applied in the social and environmental sectors. By convening partners, sharing learning, and listening to founders with lived experience, we are helping to build a tech ecosystem that puts equity at its core.

Our approach focuses on five key areas:

- Venture investment: Founder-aligned capital for sustainable growth.
- Fund investment: Supporting funds that strengthen the impact tech ecosystem.
- Listening to founders: Shaping support based on lived experience and real-world insight.
- Inclusive ecosystem: Embedding equity, diversity and inclusion into everything we do.
- Identifying innovation: Supporting ideas from early stage to scale through accelerators and challenge prizes.

Each element of our approach reflects our belief that equity must drive innovation and that technology, when developed and applied with purpose, can be a powerful force for positive change.

WHY EQUITY?

Equity recognises that systems are unequal by design and that structural change is needed to address this. It means identifying and removing the barriers that prevent people and communities most affected by injustice from accessing opportunities, shaping solutions, and leading innovation.

At Social Tech Trust, equity also means recognising the strength, insight and creativity within underserved and underrepresented communities. By working with founders and partners who bring lived experience to the forefront, we help unlock new opportunities to solve social and environmental challenges and advance equity across society.

Equity is the principle that underpins our methods, partnerships, and impact model. It guides how we invest, how we design programmes, and how we build an ecosystem where technology truly serves people and the planet.

2 - Impact investments

We invest in ventures that use technology to address complex social and environmental challenges and support founders with the capital, tools and flexibility they need to grow sustainable, purpose-driven businesses. This is especially important for early-stage ventures that are often excluded from traditional investment pathways.

Our approach to investment is strategic and values-driven, aligning capital with the needs of purpose-driven founders. This includes direct investments through our tailored flexible equity instrument, as well as indirect investments in funds that reflect our commitment to equity, inclusion, and long-term impact.

As we continue to build toward the launch of our first investment fund, we are focused on ensuring that capital reaches the ventures and communities where it can make the most meaningful difference. Our work is guided by the belief that innovation must be inclusive and that thoughtful investment plays a vital role in creating a more equitable future.

Good Boost

TARGET BENEFICIARIES

People living with health conditions

CUSTOMERS

Community leisure centres

NUMBER OF BENEFICIARIES SUPPORTED

21K+ participants

30% of supported beneficiaries were ethnically diverse or low income

4.72% improvement of pain, and 12.57% improvement in function at 12 weeks

£56m social value in 2025

Social return on investment:
£1 = £16.51

Xploro

TARGET BENEFICIARIES

Young patients in hospitals

CUSTOMERS

Hospitals

NUMBER OF BENEFICIARIES SUPPORTED

3K+ patients

Reduced pre-procedural anxiety and stress among young patients and reduced demands on hospital resources

Increased confidence, control and autonomy in young patients

100% of healthcare professionals feel patients are better informed

Bulbshare*

*Exited in October 2024

TARGET BENEFICIARIES

Customer communities

CUSTOMERS

Leading consumer brands, local authorities and central government

ACQUISITION OF BULBSHARE

Bulbshare helps brands put purpose and sustainability at the heart of what they do, while empowering consumers to make their voices heard

Service Management Group (SMG) acquired Bulbshare in October 2024

Through the acquisition, SMG gained access to Bulbshare's client roster of leading consumer brands, expanding its reach into consumer-packaged goods (CPG) markets

As part of SMG, Bulbshare benefits from SMG's decades of experience and deep customer relationships

Social Tech Ventures

Social Tech Ventures (STV) is a new investment fund seeded by Social Tech Trust.

While the Trust focuses on building an inclusive ecosystem through programmes and partnerships, STV was created to provide the flexible capital that early-stage, purpose-driven ventures need to scale.

Together, we offer a joined-up approach that combines targeted support with values-aligned investment.



Image: Socia Tech Ventures

STV backs the next generation of founders using technology to address society's most pressing challenges. These purpose-driven ventures put equity, inclusion, and long-term impact at the core of their work. To thrive, they need capital that reflects their values and supports sustainable growth. We are developing an investment model designed to unlock overlooked potential. By blending revenue-based and equity investment, STV gives founders more choice in how they scale their ventures. This approach is tailored to early-stage startups, from pre-seed through to Series A.

STV's strategy is built around three core pillars:

- Purpose-driven: Investing in ventures using technology to solve real-world social and environmental problems, with clear and measurable outcomes.
- Founder-aligned: Prioritising investment structures that reflect the needs, ambitions, and lived experiences of purpose-driven founders.
- Equity-focused: Backing ventures that advance equity and inclusion, helping to build a more equitable and inclusive economy.

Over the past year, we have continued to test and refine this approach in preparation for the fund's launch. The high level of engagement from founders across the UK has confirmed the demand for investment that is flexible, inclusive and impact-led.

As we prepare to launch the fund in 2025-2026, our focus remains clear: to provide capital that helps founders grow on their own terms, and to support ventures building a future where technology serves people and the planet.

Influencing Capital - Fund Investments

Alongside our direct investments in early-stage ventures, we continue to support the broader impact investing ecosystem by designing, seeding, and investing in funds aligned with our mission.

Our fund investments are a critical part of our strategy to influence how capital flows into social and environmental innovation. Our focus remains on supporting funds that back early-stage ventures working at the intersection of technology and impact. By investing in aligned funds, we are helping to ensure that flexible, mission-led capital reaches founders who are creating solutions to some of the most pressing challenges facing communities today. To date, our fund investments have helped unlock capital for ventures from pre-seed through to Series A and beyond, contributing to the growth of a more inclusive and values-driven tech sector.

We are proud to have supported a number of pioneering impact funds, including:

- Fair By Design – Tackling the poverty premium through innovation and targeted investment
- I Am Digital – Promoting digital inclusion by backing tech ventures that improve access, skills and participation
- Bethnal Green Ventures – Supporting tech for good ventures with a focus on sustainability, health and society

These partnerships continue to shape how capital is used to drive positive change and to inform our fund development strategy and long-term vision for a more equitable investment landscape.

FUND INVESTMENT FAIR BY DESIGN

The Fair By Design Fund was established to support ventures addressing the poverty premium – the additional costs that people on low incomes often incur for essential goods and services. In the UK, around 14.3 million people (22% of the population) are living in poverty, and those affected pay an average of £490 more per year for the same everyday essentials compared to those on higher incomes.



Image: Fair by Design

As a founding investor, we have supported the fund's mission to back scalable tech solutions that address the root causes of the poverty premium. This work contributes to wider systems change by helping create a fairer, more affordable economy for people experiencing poverty across the UK.

Through a partnership-driven approach, Fair By Design operates both as an investment fund and campaign initiative.

The fund's investment period concluded in February 2023, during which it supported 25 companies working to improve access, affordability, and financial inclusion for low-income households.

Since its inception, it has served 3.4 million low-income people, reducing the poverty premium by £363 million and lowering costs by an average of £107 per person, with 67% of ventures led by women decision makers and 44% progressing to Series A.



Image: Fair by Design

FUND INVESTMENT BETHNAL GREEN VENTURES

Bethnal Green Ventures invests in early-stage tech for good ventures, providing hands-on support and investment to help them grow from idea through to seed stage. The fund is now in its realisation phase and continues to support a portfolio of companies working at the intersection of technology and social impact.

As a founding partner, we have worked alongside Bethnal Green Ventures for over a decade, offering a combination of grant funding and investment. Our partnership is rooted in a shared commitment to backing ventures that are tackling critical challenges across society and the environment. Many of the companies in the fund's portfolio continue to make strong progress, delivering positive outcomes for the communities they serve and helping to build a more inclusive and purpose-driven tech ecosystem.

Images: Bethnal Green Ventures



FUND INVESTMENT IAMDIGITAL

The iAMDigital Fund was established through a partnership between Creative England (now Creative UK) and Social Tech Trust.

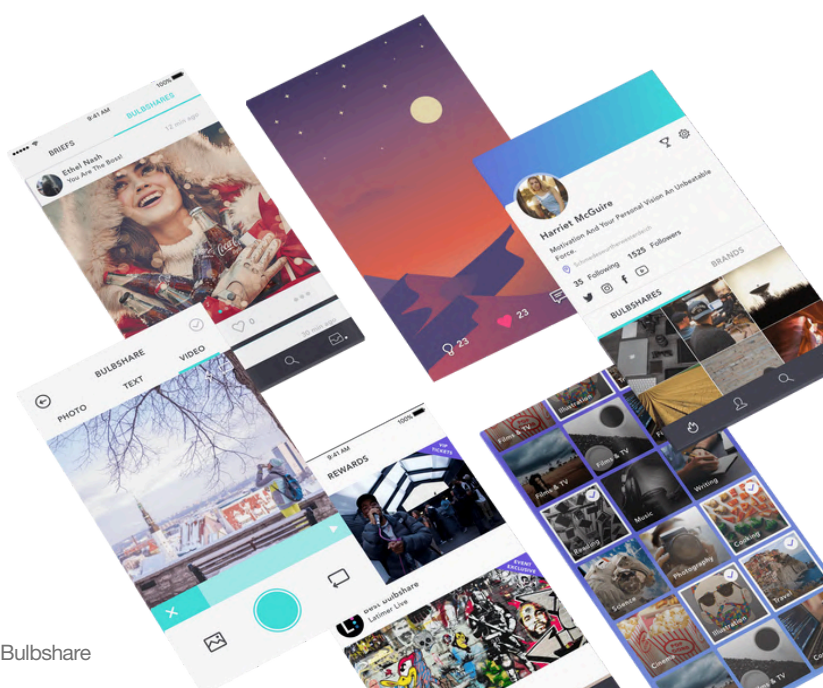
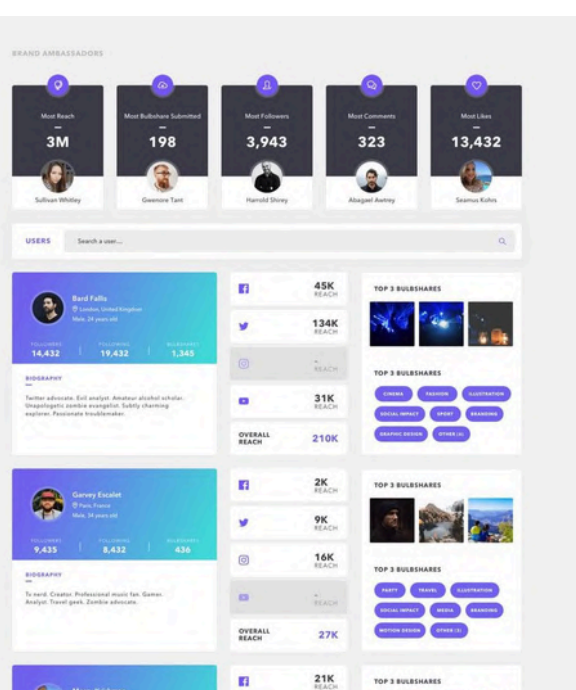
It offered a mix of low-interest loans and equity investments, typically ranging from £50,000 to £250,000, to support ventures focused on digital inclusion. The fund was created to improve access to employment and enhance livelihoods for individuals at risk of being excluded from a digital-first society and economy. Investments were directed toward ventures using creativity and innovation to build more accessible and inclusive pathways into the digital world.

The fund has now closed, with all debt investments being fully repaid and our equity investment being realised following an exit from Bulbshare in 2024.

Bulbshare acquisition - successful exit for iAMDigital Fund

In 2024, Bulbshare, one of our equity investments through the iAMDigital Fund, was acquired by Service Management Group (SMG), a global leader in experience management. This marks a successful exit for the fund and a strong validation of the impact and commercial potential of purpose-driven ventures focused on inclusion and innovation.

Bulbshare's AI-powered platform connects global brands with real-time insights from diverse customer communities, helping ensure that marginalised voices shape product development and brand strategy. The acquisition highlights the success of our investment approach: supporting early-stage ventures that use technology to build a more inclusive digital economy.



Images: Bulbshare

Direct investments

Our direct investments are a key part of our strategy to expand access to flexible, inclusive capital for impact-led tech ventures. These investments reflect our commitment to supporting founders with financing that meets their needs, aligns with their mission, and enables sustainable growth. Through our flexible equity approach, we back ventures addressing social and environmental challenges, helping them scale their solutions in ways that prioritise both impact and long-term resilience.

XPLORO

Xploro - Improving the healthcare journey for children and their families

Overview

Xploro is transforming the paediatric healthcare experience through an interactive digital platform that empowers children and their families with accessible, age-appropriate health information. By combining gamification, augmented reality, and personalised content, Xploro helps reduce anxiety and increase understanding before, during, and after medical treatment. The platform is designed not only to inform, but to support mental wellbeing by helping children feel more in control of their healthcare journey.

Impact focus

Designed for children aged 7 to 14 undergoing medical treatment, Xploro addresses the information gap that often exists in paediatric care. By demystifying medical procedures in a child-friendly way, it promotes better mental health outcomes, improves treatment compliance, and helps foster more positive experiences for young patients and their families.

Progress to date

- Used by over 3,000 patients and growing
- Customised features developed for specific conditions and treatments
- Increasing uptake by hospitals and healthcare providers globally
- 100% of healthcare professionals say patients are better informed after using Xploro

"It helps to explain what is going to happen when you get to the hospital."

"I learnt that it's normal to feel scared and that I will have all of the support that I need."

"It has helped me to inform myself about treatments and tests."

GOOD BOOST

Good Boost - Bringing accessible, community-based rehabilitation to people with musculoskeletal conditions

Overview

Good Boost works with community, leisure, and healthcare partners to transform everyday spaces into accessible, therapeutic environments. Their programmes provide affordable, evidence-based support for people living with musculoskeletal (MSK) conditions such as arthritis and back pain, helping to improve mobility, reduce pain, and support long-term wellbeing. By leveraging technology and inclusive design, Good Boost delivers person-centred rehabilitation where it's needed most: in local communities.

Impact focus

Good Boost primarily serves people with long-term health conditions and disabilities, with a strong emphasis on supporting older adults. Through a co-design approach, participants actively shape their rehabilitation experience. This ensures every programme is inclusive and tailored to the needs of underserved communities, including those facing health inequalities due to ethnicity or income.

Progress to date

- Supported 21,820 participants to date across community settings and partnered with 160 leisure and healthcare organisations, including 140 new partners in the past 12 months
- Strong uptake among groups facing health inequalities – over 30% of participants are from ethnically diverse and/or low-income backgrounds
- Continued growth in both B2B and B2G partnerships, responding to demand from local health systems and community health teams

Good Boost is delivering meaningful health improvements for people living with MSK conditions:

A 2025 [research article](#) with 4,429 participants with MSK conditions shows:

- 47% meaningful improvements in anxiety and life satisfaction
- 47% of participants achieved clinically meaningful improvement in physical function
- 65% reported a positive global improvement in their condition

Good Boost is poised for further growth and system-level integration, with upcoming plans including new NHS partnerships to support preventative MSK care at scale, research publications to strengthen the clinical evidence base, expansion of community delivery sites across the UK, and continued innovation in digital and in-person rehabilitation tools.

3 - Initiatives

Through our initiatives, we support early-stage tech ventures to grow their impact, strengthen their business models, and move closer to investment readiness. Our programmes are designed to meet the needs of founders working on complex social and environmental challenges, particularly those with lived experience of the issues they're addressing. Each initiative is tailored to reflect the priorities of the ventures we support, ensuring that our work is both targeted and effective.

GoodTech Ventures Accelerator – Cohort Three

In 2024, we launched the third cohort of the GoodTech Ventures Accelerator, building on the success of previous programmes. It was delivered by Catch22 in partnership with Social Tech Trust and Unity Ventures, with support from Ufi VocTech Trust, Microsoft, and the UK Government. The programme supported a diverse group of early-stage founders creating tech solutions across areas such as health equity, social mobility, and financial resilience. Over the course of the programme, ventures received a comprehensive package of support including masterclasses, one-to-one mentoring, peer learning, and targeted guidance on areas such as impact measurement, product development and investment readiness. The accelerator remains a key pathway for nurturing purpose-led founders and strengthening the pipeline for impact investment.

MAXIM VR

Reimagining mental health support with immersive VR for young people.

PILLOW

Empowering survivors of abuse by providing essential resources and support.

SECURIUM

Protecting individuals and businesses through advanced cyber-intelligence.

LIBRA.LAW

Delivering AI-driven legal assistance to bridge the justice gap.

VODA

Providing LGBTQIA+ affirming mental health support.

APOSTO

Improving event safety and security with innovative tech solutions.

KIND

Redefining mental health improvement through human connection and collective wellbeing.

FLANK

Building AI-driven tools for conflict resolution and improved relationships.

BERRI

Helping children with complex needs improve mental health and neurodiversity outcomes.

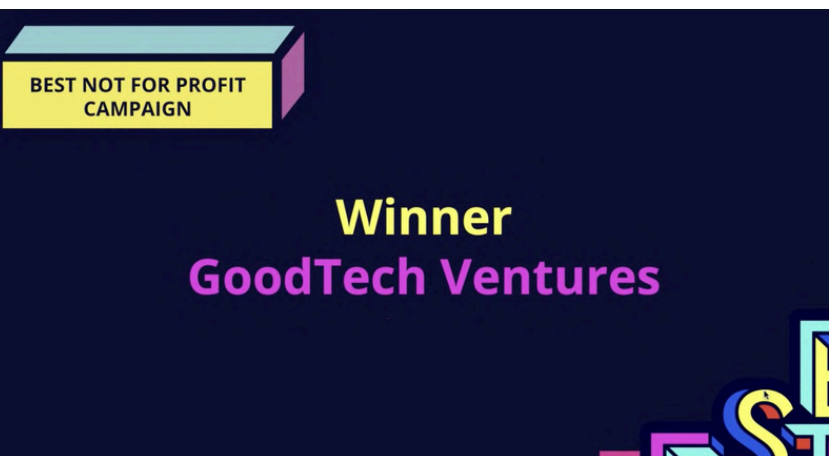
SOCIALHEADS

Streamlining tools for social workers to engage with young people in care.

AUTSERA

Enabling children to develop social communication skills independently, at their own pace.

Beyond the programme, we continued to grow the GoodTech community through storytelling, events and founder showcases. These efforts were recognised in 2025 with GoodTech Ventures winning “Best Not-for-Profit Campaign” at the STEM Marketing Awards and being named a finalist in the CMX Community Industry Awards, held in Redwood City, California.



These achievements reflect the collective effort of every founder, partner and change-maker in our network who is helping to redefine the role of technology in shaping a better future.

For early-stage tech-for-good founders, building something meaningful can be both exhilarating and challenging. That's why we've worked hard to create a platform and community that not only supports but also feels good. A space where founders can show up as they are, feel understood, and leave with a greater sense of connection, hope and energy.

We're proud to stand alongside so many inspiring communities recognised across both awards. It is a reminder of the power of community to drive real change and a reflection of what's possible when support is grounded in empathy, equity and shared purpose.

Images: Good Tech Ventures Accelerator event, 2025



ImpactU

We continued to support ImpactU, a collective of UK universities committed to advancing purpose-driven social ventures emerging from academic ecosystems. Universities are rich in ideas, research and talent, yet innovations designed for social and environmental good often struggle to access the funding and support needed to move from concept to real-world impact. By supporting early-stage ventures within these institutions, we're helping to unlock this potential and accelerate solutions to pressing societal challenges.

In partnership with Oxford University Innovation, we are delivering the ImpactU Pathfinder Awards, backing early-stage, purpose-driven ventures using technology to benefit people and the planet. We aim to invest over £1m into 26 social ventures by the end of 2025. As of July 2025, we have completed nine investments and made eight more investment offers.

<u>NIMBUS AGRI-TECH</u>	Enabling the widespread adoption of regenerative soil practices.
<u>TREM</u>	Building a tool to help people with Essential Tremor that improves daily life.
<u>PAUSE</u>	Guiding parents through evidence-based parenting techniques in challenging moments.
<u>FIND CARE COMPARE</u>	Helping people find the right health and care services.
<u>CIRCULAR AGRICULTURE HUB</u>	Finding new uses for food labelled as waste.
<u>TAAHIRAH</u>	A women's health companion app created exclusively for Muslim women.
<u>SERACARES</u>	Clear, practical content for care staff in homes and family settings.
<u>KALAMNA</u>	Empowering families to connect with their culture through the Arabic language.
<u>PERIPEAR</u>	Providing injury and pain-free births, for all.
<u>SLANT</u>	Enabling the sustainable transportation of goods and people.
<u>THE A-DAY</u>	Developing innovative nutrition solutions for the world's most vulnerable populations.

We're also collaborating with the London School of Economics and Political Science (LSE) to deliver the ImpactU HUB, a dedicated learning platform designed to help ventures affiliated with English universities start, grow and scale. We provide training in systems change and investment readiness, equipping founders with the tools they need to deliver measurable, long-term impact.

Through this work, we are helping to shape a more equitable and inclusive innovation landscape, where technology is grounded in social purpose and driven by equity.

AI and Social Mobility

In early 2025, we launched the discovery phase of the **AI and Social Mobility Challenge Prize**, a national initiative developed in partnership with the **EY Foundation** and the **Social Mobility Commission**. The initiative is grounded in a bold question: What if AI could be a tool to increase opportunity, rather than deepen inequality?

Our goal is to explore how artificial intelligence and emerging technologies can be used to break down the barriers young people from lower-income backgrounds face in education, employment and skills development. We brought together more than 30 organisations from across the tech, education, youth and policy sectors. Through a series of collaborative workshops, we listened to young people, founders, employers and leaders to better understand the challenges and opportunities at the intersection of AI and social mobility.

The sessions surfaced four priority areas for action:

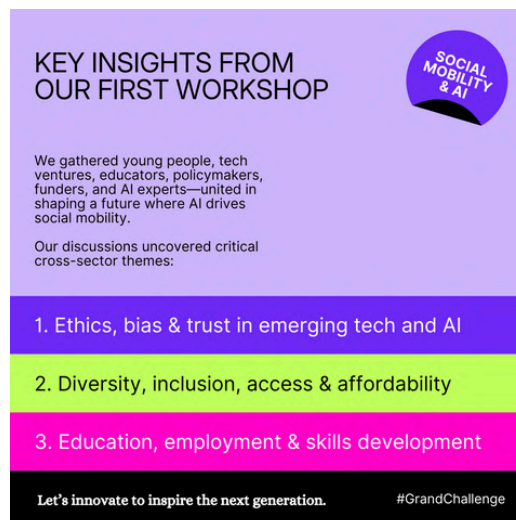
- Building trust in AI by tackling bias, ethics and transparency
- Reaching the most marginalised through accessible and affordable tools
- Understanding workforce shifts and the rise of AI-related skills
- Improving career pathways through inclusive hiring and guidance

These insights are now shaping the design of the challenge itself, which could take the form of a prize, accelerator, or hybrid programme. The next phase will invite innovators to propose scalable solutions that use AI to expand access to opportunity for young people across the UK.

This work marks the start of a longer-term ambition to ensure AI serves everyone. By centring lived experience and creating space for diverse voices, the challenge aims to shift the conversation around AI from risk to possibility.

We are now engaging with funders, delivery partners and policy leaders to bring the next phase to life.

Download the full Market Scoping Paper at socialtechtrust.org.



4 - Looking Forward

At the heart of everything we do are the founders who are using technology to tackle society's most urgent challenges. They are building solutions that address deep-rooted inequalities, respond to the realities of underserved communities, and imagine a future where innovation serves the common good.

As we look to the year ahead, our priority is to continue backing these founders with the right support at the right time. Through Social Tech Trust, we will expand our work to help more early-stage ventures build the skills, networks and confidence they need to grow sustainably and deliver long-term impact.

At the same time, we are preparing to support them through capital. With the upcoming launch of Social Tech Ventures' first fund, we are strengthening the connection between programme support and investment, creating a clearer and more inclusive pathway for founders to access the funding they need to scale.

Together, Social Tech Trust and Social Tech Ventures will continue to collaborate to shape a more equitable impact investing landscape, supporting efforts to ensure that technology is driven by purpose and informed by lived experience.

The challenges are significant, but so is the opportunity. We believe a fairer future is possible and that when equity informs innovation from the start, impact becomes not just an outcome, but an integral part of how progress is made.

Image: Good Tech Ventures Accelerator event, 2025



SUPPORTING CHANGEMAKERS WHO
MAKE A POSITIVE DIFFERENCE

FINANCIAL REVIEW

Our 2024–2025 Finances



Image: Good Tech Ventures Accelerator event, 2025

IV. FINANCIAL REVIEW

Financial Review

During the reporting period, the Trust received £41.7k from EYF for the AI and Social Mobility programme, £87.9k from Catch 22 for the Good Tech programme, and £16.8k from Nesta for the Longitude Prize on Dementia.

The Trust generated interest on our reserves of £63k in the year ending 31 March 2025.

The Trust also received £165k of returns from social investments.

The Trust made gross social investments of £44k (2024: £81k) to the Fair by Design Fund. The total amount drawn down by the Fair by Design Fund at the end of the financial year was circa £964k (£36k commitment yet to be drawn down) of the £1m investment.

Operating costs were kept to a minimum, and costs incurred during the year were in direct relation to the ongoing running of the Trust. The Trust incurred £664k in combined direct and support costs related to charitable activities (2024: £700k).

Total creditors as of the end of 2025 were £35k (2024: £51k), and total debtors were £85k (2024: £120k). As disclosed in previous years' accounts, the Trust is developing a new sustainable operating model. It is recognised that there has been a deficit over the year, which is consistent with the progression of the business plan.

The Trust is transitioning to a more diversified, sustainable income-generating model and developing opportunities to achieve it. The Trustees recognise the risks associated with developing a sustainable business model. The balance sheet position remains strong, with the general funds at the end of the financial year of £1.1m and total reserves of £3.1m.

These funds are held with major banks primarily in fixed-term deposits of varying lengths.

Principal risks and uncertainties

The Trustees have identified the major risks which may affect the Trust and have taken reasonable steps to mitigate those risks:

Risk 1: If the Trust does not have a sustainable business model, the Trust will not be able to deliver its strategy and business plan, threatening its ability to deliver social impact and remain a going concern. This risk was initially increased by the coronavirus pandemic and further by economic uncertainty, extending our timelines for developing new income streams while we continued to reduce our reserves. Mitigation: The Trust has healthy reserves, providing the runway for developing and implementing a sustainable business model with multiple income streams. A key metric is our runway length – extending this is an ongoing focus of the board and team. The Trust's planned launch of the Social Tech Ventures fund in the next financial year supports the business model's sustainability.

Risk 2: The challenging fundraising environment due to global and economic uncertainty delays or prevents us from raising the fund. Mitigation: We have implemented a model that enables us to understand the impact of differing scenarios on our resources, enabling transparency at the board level and supporting informed decisions and planning.

Risk 3: Ensuring we maintain diversity of skills and backgrounds on our board and in our team to support our ability to deliver our ambitious vision. Mitigation: We have developed an associate pool to support our strategy and reviewed our resource allocations whilst maintaining a lean approach. We have developed our recruitment strategy to support effective recruitment practices, ensuring we can attract diverse and specialist candidates.

Reserves policy and going concern

The Trust's policy is to hold a minimum level of working capital to continue operations for no less than 12 months. The Trustees believe that a minimum level of unrestricted funds should be maintained at £275k to cover operational expenses.

The Trust had unrestricted reserves of £3.1m on 31 March 2025, of which £36k is designated to further drawdowns by the Fair By Design Fund, and £964k has been invested in the Fair by Design Fund to the end of the reporting period. The Trust also has £1m designated funds to support the Social Tech Ventures investment fund. This leaves free reserves of £1.1m, which is higher than the minimum reserves required by the Reserves Policy. The Trustees are purposefully retaining this high level of reserves to allow the Trust to continue activity whilst developing new income streams to deliver sustainability.

Investment policy

The Trustees pursue a low-risk investment policy to retain liquidity while the Trust establishes new income streams.

Given the current market and the need to retain liquidity, moving to a riskier investment profile would be minimally beneficial. The Trust continues to test and evaluate our approach to investment. All monies are invested in interest-bearing investments or social investments.

Fundraising

To date, the strategy has not been to secure income through fundraising sources.

As such, the charity, while fully aware of its responsibilities in this regard, has not sought formal registration with the fundraising regulator. Should the strategy change, registration would be made.

Statement of responsibilities of the trustees

The trustees (who are also directors of Social Tech Trust for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 11 December 2025 and signed on their behalf by:



Rob Tashima,
Chair of Trustees

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025.

				2025			2024
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	£	£	£	£	£	£
Income from:							
Donations/Grants	2	-	-	-	-	-	-
Charitable activities	3	147,680	-	147,680	144,817	31,400	176,217
Investments	4	91,362	-	91,362	80,043	-	80,043
Other Income	5	4,500	-	4,500	-	-	-
Total income		243,542	-	243,542	224,860	31,400	256,260

Expenditure on:							
Charitable activities		664,417	-	664,417	668,300	31,400	699,700
Total expenditure	6	664,417	-	664,417	668,300	31,400	699,700

Net movement in funds		(420,875)	-	(420,875)	(443,444)	-	(443,444)
Reconciliation of funds: Total funds brought forward		3,566,602	-	3,566,602	4,010,042	-	4,010,042
Total funds carried forward		3,145,727	-	3,145,727	3,566,602	-	3,566,602

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in Note 17 to the Financial Statements.

Social Tech Trust | Company number: 06578379

Balance sheet

For the year ended 31 March 2025.

			2025		2024
				Restated	Restated
	Note	£	£	£	£
Fixed assets:					
Tangible assets	12		3,387		4,745
Investments	13		1,263,466		1,330,359
			1,266,853		1,335,104
Current assets:					
Debtors	14	84,652		120,310	
Short term deposits		1,244,261		1,725,191	
Cash at bank and in hand		584,749		437,082	
		1,913,662		2,282,583	
Liabilities:					
Creditors: amounts falling due within one year	15	(34,788)		(51,085)	
Net current assets			1,878,874		2,231,498
Total net assets			3,145,727		3,566,601
The funds of the charity:	16a				
Restricted funds			-		-
Unrestricted income funds:					
Designated funds		2,000,000		2,000,000	
General funds		1,145,727		1,566,602	
Total unrestricted funds			3,145,727		3,566,602
Total charity funds			3,145,727		3,566,602

Approved by the Trustees on 11 December 2025, and signed on their behalf by:


Rob Tashima,
Chair of Trustees

Statement of cash flows

For the year ended 31 March 2025.

		2025		2024	
	Note			Restated	Restated
		£	£	£	£
Cash flows from operating activities					
Net (expenditure) for the reporting period (as per the statement of financial activities)		(420,875)		(443,440)	
Depreciation charges		1,358		2,132	
Fair value (gains)/losses on investments		137,259		10,654	
Dividends, interest and rent from investments		(200,606)		(84,010)	
(Increase)/decrease in debtors		35,658		(72,892)	
(Decrease)/ increase in creditors		(16,298)		(2,559)	
Net cash (used in) operating activities			(463,540)		(590,115)
Cash flows from investing activities:					
Dividends, interest and rents from investments		200,606		84,010	
Purchase of fixed assets		-		(2,744)	
Proceeds from repayment of social investments		23,879		2,219	
Purchase of social investments		(94,245)		(81,254)	
Decrease in fixed term deposits		480,930		572,302	
Net cash provided by/(used in) investing activities			611,170		574,533
Change in cash and cash equivalents in the year			147,666		(15,582)
Cash and cash equivalents at the beginning of the year			437,082		452,664
Cash and cash equivalents at the end of the year			584,748		437,082

Notes to the financial statements for the year ended 31 March 2025.

1. Accounting Policies

a) Statutory information

Social Tech Trust is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 167-169 Great Portland Street, 5th Floor, London, W1W 5PF, UK.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In accordance with section 24 of the Charities SORP (FRS 102) the exemption to prepare consolidated accounts has been taken as the subsidiary, Social Tech Ventures Limited, is immaterial. Social Tech Ventures has therefore been disclosed as an investment held at cost.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example, regarding significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Further information in relation to going concern can be found in the trustees' annual report.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised, so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) 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.

h) Fund accounting

Restricted funds are funds which are to be used for specific purposes as laid down by the donor or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs incurred to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

k) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis, which is an estimate, based on staff time, of the amount attributable to each activity.

Charitable activities: 100%

Support and governance costs are re-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. Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

l) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

m) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Impairment losses are recognised in the statement of financial activities. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures and fittings: 5 years
- IT equipment: 3 years
- IT software: 3 years

n) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date unless a fair value can not be measured reliably, in which case it is measured at cost less impairment. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

Social investments

Social investments are valued at their fair value. Where fair value is not practicable, social investments are recognised at cost less impairment. Valuation reports are received on a regular basis and evaluated by both the board and Trustees to ensure there is no impairment.

Investments in subsidiaries

Investments in subsidiaries are at cost.

o) Debtors

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

p) Short-term deposits

Short-term deposits include cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

q) Cash at bank and in hand

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

r) Creditors and provisions

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

s) 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.

t) Pensions

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund for the year. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the Society to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

2. Income from donations

			2025			2024
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Grants and donations	-	-	-	-	-	-
Total	-	-	-	-	-	-

3. Income from charitable activities

			2025			2024
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Partnership income	147,680	-	147,680	144,817	31,400	176,217
Total income from Partnership income	147,680	-	147,680	144,817	31,400	176,217

During the reporting period the Trust received £87.9k (2024: £31.4k) from Catch 22 for the GoodTech Community and Accelerator, £16.8k (2024: £132.4k) from Nesta for the Longitude Prize on Dementia and £41.7k (2024: £nil) from the EY Foundation for the Grand Challenge Project.

4. Income from investments

	2025	2024
	Total	Total
	£	£
Fair value gains / (losses) on Social Investments	(137,259)	(10,654)
Bank deposit interest receivable	63,347	84,010
Return on Social Investments	165,274	6,687
	91,362	80,043

All income from investments is unrestricted.

5. Other income

	2025	2024
	Total	Total
	£	£
Other income	4,500	-

6a. Analysis of expenditure (current year)

	Charitable activities	Governance costs	Support costs	2025 Total	2024 Total
	£	£	£	£	£
Staff costs (Note 8)	492,917	-	-	492,917	550,746
Contract Staff	24,133	-	-	24,133	49,978
Project Development	50,476	-	-	50,476	13,448
Fund Start up	17,500	-	-	17,500	-
Office space	3,376	-	-	3,376	1,087
Accountancy fees	922	12,002	-	12,924	14,621
Tech support	8,016	-	-	8,016	8,549
Software Costs	19,088	-	-	19,088	-
Bank charges	-	-	593	593	1,557
Subscriptions	1,052	-	-	1,052	3,493
Legal and professional	2,817	-	-	2,817	727
IT and office equipment	3,527	-	-	3,527	18,841
Recruitment	-	-	-	-	4,500
Printing and stationery	67	-	-	67	60
Training and conferences	-	-	-	-	775
PR costs, branding and website	5,910	-	-	5,910	8,880
Travel and subsistence	8,550	-	-	8,550	9,271
Meeting costs	744	-	-	744	112
Telephone and postage	4,074	-	-	4,074	3,492
Other staff costs	1,191	-	-	1,191	1,595
Insurance	6,104	-	-	6,104	5,837
Depreciation	1,358	-	-	1,358	2,132
	651,822	12,002	593	664,417	699,700
Support costs	593	-	(593)	-	-
Governance costs	12,002	(12,002)	-	-	-
Total expenditure 2025	664,417	-	-	664,417	
Total expenditure 2024	699,700	-	-		699,700

6b. Analysis of expenditure (previous year)

	Charitable activities	Governance costs	Support costs	2024 Total
	£	£	£	£
Staff costs (Note 8)	407,552	-	143,194	550,746
Contract Staff	39,118	-	10,860	49,978
Project Development	13,448	-	-	13,448
Fund Start up	-	-	-	-
Office space	-	-	1,087	1,087
Accountancy fees	-	13,778	833	14,621
Tech support	6,326	-	2,223	8,549
Software Costs	-	-	-	-
Bank charges	-	-	1,557	1,557
Subscriptions	3,493	-	-	3,493
Legal and professional	-	-	727	727
IT and office equipment	-	-	18,841	18,841
Recruitment	4,500	-	-	4,500
Printing and stationery	44	-	16	60
Training and conferences	574	-	202	775
PR costs, branding and website	6,571	-	2,309	8,880
Travel and subsistence	6,860	-	2,410	9,271
Meeting costs	83	-	29	112
Telephone and postage	2,584	-	908	3,492
Other staff costs	-	-	1,595	1,595
Insurance	-	-	5,837	5,837
Depreciation	-	-	2,132	2,132
	491,152	13,788	194,760	699,700
Support costs	194,760	-	(194,760)	-
Governance costs	13,778	(13,778)	-	-
Total expenditure 2024	699,700	-		699,700

7. Net (expenditure) for the year

This is stated after charging / (crediting):	2025	2024
	£	£
Depreciation	1,358	2,132
Auditor's remuneration (excluding VAT):		
Audit	12,000	11,250

8. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	391,742	443,442
Other employee benefits	1,963	4,205
Social security costs	40,592	46,200
Employer's contribution to defined contribution pension schemes	60,349	61,104
	494,628	554,951

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025	2024
	No.	No.
£110,000 - £129,999	1	1
£80,000 - £89,999	1	1
£70,000 - £79,999	1	1

The total employee benefits (including pension contributions and the employer's national insurance) of the key management personnel were £330,603 (2024: £337,772).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2025: £0, 2024: £0)

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs totalling £2,213 (2024: £2,892) incurred by 2 (2024: 2) members relating to attendance at meetings of the trustees.

9. Staff numbers

The average number of employees (headcount based on the number of staff employed) during the year was 6.3 (2025: 7.5).

10. Related party transactions

There are no related parties which are outside the normal course of business and no restricted donations from related parties. There were no other related party transactions, other than those detailed in note 8 to the financial statements.

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. Tangible fixed assets

	Fixtures and fittings	IT equipment	IT software	Total
	£	£	£	£
Cost				
At the start of the year	923	14,852	155,126	170,901
Additions in year	-	-	-	-
Disposals in year	-	-	-	-
At the end of the year	923	14,852	155,126	170,901
Depreciation				
At the start of the year	923	10,107	155,126	166,156
Charge for the year	-	1,358	-	1,358
Eliminated on disposal	-	-	-	-
At the end of the year	923	11,465	155,126	167,514
Net book value				
At the end of the year	-	3,378	-	3,378
At the start of the year	-	4,745	-	4,745

All of the above assets are used for charitable purposes.

13. Fixed asset investments

Investments comprise:

	2025	2024 Restated
	£	£
Social investments	1,263,465	1,330,358
Shares in group undertakings	1	1
Total:	1,263,466	1,330,359

Social investments

	2025	2024 Restated
	£	£
Value at the start of the year	1,330,358	1,261,976
Additions at cost	94,245	81,254
Disposal proceeds/repayments	(23,879)	(2,218)
Revaluation	(137,259)	(10,654)
Value at the end of the year	1,263,465	1,330,358

Social Tech Trust became a partner in the Fair by Design Partnership in 2019. A capital contribution of £100 was made in the partnership in addition to a loan of £964,464. The undrawn loan commitment is disclosed in note 18. We are pleased to note that the most recent valuation of the Fair by Design investment is £1,080,221 as of 31st March 2025 (2024: £1,182,578).

The loan is treated as permanent and included in the financial statements as if it were part of the investment, as no interest is due on the loan, there are no set repayment dates, and Social Tech Trust cannot call the loan. Repayment will occur on disposal of the investments within the Fair by Design Partnership, should sufficient proceeds be realised.

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name: Social Tech Ventures Limited

Holding: 100%

Social Tech Ventures Limited was incorporated on 8 February 2019. Social Tech Ventures Limited is currently a dormant company. On the grounds of immateriality, it has not been consolidated in these financial statements.

14. Debtors

	2025	2024
	£	£
Trade debtors	53,269	100,675
Other debtors	180	90
VAT	-	-
Prepayments and accrued income	31,203	19,546
	84,652	120,310

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,416	2,112
Taxation and social security	13,809	32,570
Deferred income	6,280	-
Other creditors	1	4,873
Accruals	12,282	11,530
	34,788	51,085

16a. Analysis of net assets between funds (current year)

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	3,387	-	-	3,387
Fixed asset investments	299,002	964,464	-	1,263,466
Net current assets	843,338	1,035,536	-	1,878,874
Net assets at 31 March 2025	1,145,727	2,000,000	-	3,145,727

16b. Analysis of net assets between funds (prior year)

	General unrestricted Restated	Designated Restated	Restricted Restated	Total funds Restated
	£	£	£	£
Tangible fixed assets	4,745	-	-	4,745
Fixed asset investments	410,140	920, 219	-	1,330,359
Net current assets	417,312	1,814,185	-	2,231,498
Net assets at 31 March 2024	832,197	2,734,404	-	3,566,601

17a. Movements in funds (current year)

	At 1 April 2024	Income & gains	Expenditure & losses	Transfers	At 31 March 2025
	£	£	£	£	£
Restricted funds:					
Catch-22	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Unrestricted funds:					
Designated funds:					
Fair by Design to Invest	79,781	-	(44,245)	-	35,536
Fair by Design Invested	920, 219	-	44,245	-	964,464
Social Tech Ventures Fund	1,000,000	-	-	-	1,000,000
Total designated funds	2,000,000	-	-	-	2,000,000
General funds	1,566,602	243,541	(664,416)	-	1,145,727
Total unrestricted funds	3,566,602	243,541	(664,416)	-	3,145,727
Total funds	3,566,602	243,541	(664,416)	-	3,145,727

17b. Movements in funds (prior year)

	At 1 April 2023 Restated	Income & gains Restated	Expenditure & losses Restated	Transfers Restated	At 31 March 2024 Restated
	£	£	£	£	£
Restricted funds:					
Catch-22	-	31,400	(31,400)	-	-
Total restricted funds	-	31,400	(31,400)	-	-
Unrestricted funds:					
Designated funds:					
Fair by Design to Invest	161,089	-	(81,308)	-	79,781
Fair by Design Invested	838,911	-	81,308	-	920,219
Social Tech Ventures Fund	1,000,000	-	-	-	1,000,000
Total designated funds	2,000,000	-	-	-	2,000,000
General funds	2,010,042	256,260	(699,700)	-	1,566,602
Total unrestricted funds	4,010,042	256,260	(699,700))	-	3,566,602
Total funds	4,010,042	287,660	(731,100)	-	3,566,602

Purposes of funds

Designated funds are funds to provide cornerstone investment into the Social Tech Ventures fund and the Fair by Design fund. The Fair by Design fund funds exceptional businesses designed to make an impact on the poverty premium.

Unrestricted funds are donations and other incoming resources received or generated for expenditure in support of the charity's general objectives.

18. Capital commitments

At the balance sheet date, the charity had committed to £35,536 (2024: £79,781), in respect of undrawn loan commitments to the Fair by Design Partnership and grants of £0 (2024: £0).

19. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

20. Restatement of comparatives

In previous years, social investments have been carried at a lower cost of impairment. During the period, the trustees sought to more accurately reflect the fair value of the charity's social investments in accordance with the charity's accounting policies.

This has resulted in the following adjustments:

Changes to Statement of Financial Activities

	As previously reported	Adjustment	Restated
	2024		2024
	£	£	£
Changes to Statement of Financial Activities			
Income from: Investments	90,697	(10,654)	80,043
Changes to Balance Sheet			
Investments	1,330,360	368,392	1,698,752
Unrestricted income funds: General funds	1,198,210	368,392	1,566,602

V. STRUCTURE, GOVERNANCE AND MANAGEMENT

Social Tech Trust is a charitable company limited by guarantee, incorporated on 28 April 2008 and registered as a charity on 5 September 2008.

The company was established under a memorandum of association, which established the charitable company's objects and powers. It is governed by Articles of Association dated 28 April 2008, as amended by Special Resolutions dated 5 September 2008, 2 April 2015, and 7 July 2016, and replaced by Articles of Association dated 30 May 2018.

Charitable objectives

The aims of the Trust are wide and for the public benefit, promoting the use of tech to address pressing social and environmental challenges. The Trust supports ventures that are working to address one or more of the following criteria:

- Support vulnerable groups through innovative tech solutions: Relieve the social, health and educational needs of disabled, sick, or older people.
- Protect vulnerable people: Promote the protection of children and other vulnerable people from danger, suffering, or being abused through the use of the Internet.
- Relieve financial hardship: Relieve financial hardship and advance education relating to the Internet and information technology in deprived areas.
- Global outreach: Relieve financial hardship, advance education and assist in the development of the Internet in developing countries.
- Advance public education: Advance the education of the public on the subject of the Internet and information technology.
- Enhance youth education: Advance the education of young people in the United Kingdom and support education institutions offering a strong emphasis on technology and its practical applications.
- Combat cybercrime: Promote and support the provision of services for the protection of people and property from criminal activities on the Internet and assist in the development of technology to prevent and detect criminal activity on the Internet.
- Other charitable purposes: Any additional purposes that align with our mission.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The day-to-day management of the Trust is delegated to the CEO, Edward Evans, who is supported by the senior leadership team, comprising of the Operations Director and Programmes Director. All decisions relating to investments and strategy are made at quarterly Trustees' meetings and are minuted. If decisions need to be made outside the Trustee Meetings, a consensus view is reached via email. The Trustees are regularly updated on the progress of programmes, investments, partnerships and other activities for the public benefit.

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Appointment of Trustees, Trustee induction and training

The Trust's Trustee recruitment policy is guided by the Articles of Association. These are:

- The board consists of not fewer than three and no more than ten persons elected by Members of the Trust. At the third Board Appointment Meeting (or, if held, annual general meeting) after a Trustee's last appointment, a Trustee shall retire.
- Trustees may be re-appointed provided that no Trustee may continue to serve after six years in office without a period of at least a year out of office. If a resolution of the board is passed by a majority of at least 75 per cent of those voting for the appointment of such Trustee, one further consecutive term of a maximum of three years may be made. No Trustee may serve for more than nine years in total.

Upon appointment, all Trustees are inducted into the organisation and fully briefed on their responsibilities. The CEO updates the Trustees on any changes and developments in Charity Commission guidance to ensure they are fully aware of and comply with all relevant legislation and guidance.

Related parties and relationships with other organisations

The Trust has one wholly owned subsidiary, Social Tech Ventures Limited, which was incorporated on 8 February 2019. The company has one Director, Edward Evans, who is also CEO of Social Tech Trust. Social Tech Ventures Limited has been established to manage the Social Tech Ventures fund. Any conflicts of interest are declared at the beginning of all Social Tech Trust and Social Tech Ventures Limited board meetings and managed according to the conflicts of interest policy.

The Trust had no related party transactions in 2024/2025.

Remuneration policy for key management personnel

The salaries of senior staff are established based on pay levels in the sector for similar positions. From time to time, an external review of pay levels for all staff is commissioned.

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VI. INDEPENDENT AUDITORS' REPORT

Hear from our Auditors as they share
their feedback on our impact and
results in 2024-2025.



VI. INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the financial statements of Social Tech Trust (the 'charitable company') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, 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 charitable company's affairs as of 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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, 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 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, where 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor 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 it 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, and non-compliance with laws and regulations, our procedures included the following: enquiring of management concerning the charitable company's policies with regard to identifying, evaluating and complying with laws and regulations and whether management are aware of any instances of non-compliance; enquiring of management concerning the charitable company's policies for detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud; enquiring of management concerning the charitable company's policies in relation to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; discussing among the engagement team where fraud might occur in the financial statements and any potential indicators of fraud; and obtaining an understanding of the legal and regulatory framework that the charitable company operates in and focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the charitable company.

The key laws and regulations we considered in this context included the Companies Act 2006 and anti-money laundering legislation. As a result of performing the above, we identified particular focus areas being: manipulation of income and override of controls by management.

Our procedures to respond to risks identified included the following: performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; reviewing the bank statements of the charitable company for evidence of any large or unusual activity which may be indicative of fraud; enquiring of management in relation to any potential litigation and claims; and, in addressing the risk of fraud through override of controls, testing the appropriateness of journal entries and other adjustments and assessing whether the judgements made in making accounting estimates are indicative of potential bias.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error, as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 opinions we have formed.



Philip Vipond (Senior Statutory Auditor)

For and on behalf of EVMS Partners LLP, Statutory Auditor
45 Ludgate Hill
London
EC4M 7JU

18 December 2025

VII. REFERENCE AND ADMINISTRATIVE INFORMATION

Administrative information

Company number: 06578379

Country of incorporation: United Kingdom

Charity number: 1125735

Country of registration: England & Wales

Registered office: 167-169 Great Portland Street, 5th Floor, London, W1W 5PF

Operational address: 167-169 Great Portland Street, 5th Floor, London, W1W 5PF

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report, were as follows:

Robert Tashima – Chair

Russell Johnstone – Vice Chair

Mehjabeen Patrick

Dr. Maria A. Nelson

Nicholas Wise

Sunil Suri

Nicolas Temple OBE

Key management personnel: Edward Evans, CEO

Bankers: Barclays Bank, Wytham Court, 11 West Way, Oxford, OX2 0JB

Solicitors: Russell-Cooke LLP, 2 Putney Hill, London, SW15 6AB

Auditor: EVMS Partners, 4th Floor, 45 Ludgate Hill, London, EC4M 7JU