



Transition
Network
international

Trustees' Report and Financial Statements for the year ended 31 March 2025



Transition Brasil. Photo Credit: find out (<https://news.transitionnetwork.org/april-2025-being-earth/>)

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Charity Information

Trustees	<p>The Trustees of the charitable company are its directors for the purpose of the Companies Act 2006 and throughout this report are collectively referred to as the Trustees. The Trustees who were in office during the year and up to the date of signing the financial statements were as follows:</p> <p><u>Anna Kovasna (Co-Chair)</u> Research and Education Director of Global Ecovillage Network.</p> <p><u>Darren Watmough (Treasurer)</u> Finance Director of various housing associations and as a consultant to the social housing and local authority sectors.</p> <p><u>Keyne Walker</u> Policy Officer at the Royal Academy of Engineering, working on climate policy and systems approaches to reaching net zero.</p> <p><u>Kelly Tyler (Co-Chair)</u> Social Impact Director at Psychosynthesis Trust and board member of homeless charity Under One Sky</p> <p><u>Dr Elizabeth Saunders</u> A retired emergency medical consultant specialising in leadership, governance and risk. Currently running a community garden and has become a Climate & Resilience Coach.</p>
Lead Links of the Core Circle	<p>Deborah Benham and Filipa Pimental - Apr 2024 to Nov 2024</p> <p>Deborah Benham and Dan Rudolph - Nov 2024 onwards</p>
Charity number	1128675
Company number	06135675
Registered address	c/o BSN Associates Limited, 3B Swallowfield Courtyard, Wolverhampton Road, Oldbury, West Midlands, B69 2JG
Auditors	BSN Associates Limited, 3B Swallowfield Courtyard, Wolverhampton Road, Oldbury, West Midlands, B69 2JG
Bankers	The Co-operative Bank, PO Box 250, Skelmersdale, WN8 6WT

Transition Network (TNI) is established as a company limited by guarantee and is registered as a charity.

Trustees' Report

Incorporating the Directors' Report for the year ended 31 March 2025.

The Trustees present their annual report and financial statements for the year ended 31 March 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102)' applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Transition is a movement of communities coming together to challenge us all to reimagine and rebuild our world. Community-led Transition groups are working for a low-carbon, socially just future with resilient communities, more active participation in society, and a caring culture focused on supporting each other. In practice, they are using participatory methods to imagine the changes we need, setting up renewable energy projects, re-localising food systems, and creating community and green spaces. They are nurturing the Inner Transition of the cultural and mindset changes that support social and environmental change. They are sparking entrepreneurship, working with municipalities, building community connection and care, repairing, and re-skilling.

The year's impact is exemplified by:

- Day of Transition Practise (DoTP) launch April 2024 and planning for DOTP2 in April 2025
- Big Give Green Match Fund fundraising campaign
- Communications changes: new branding, newsletter, website, social media campaigns
- New collaborative and funding opportunities (e.g. Living Systems Alliance)
- Success of Practising Transition (consistent and well received with growing numbers of participants and viewers of the 10min practice videos)
- Transition reaching into and out of new areas internationally (e.g. Voices of Transition, People of Transition, delivering Transition Training in Nigeria)
- Increased engagement with/from the refreshed Hubs Assembly and Hubs links
- Organisational restructure leading to improved capacity, delivery and team morale
- Improved focus and momentum due to the strategic process and new 3 year objectives

1. Our Objects

The Charity's Objects are to promote the conservation, protection and improvement of the natural environment and prudent use of natural resources for the benefit of the public, by advancing education and raising awareness of climate change, resource scarcity, peak oil and economic resilience.

It aims to promote individual, community and organisational commitment to a reduction in carbon dioxide emissions, energy saving, reducing reliance upon carbon emitting energy sources and increasing resilience to resource scarcity.

It aims to promote sustainable development for the public benefit by the preservation, conservation and protection of the environment and the prudent use of natural resources.

It also aims to promote sustainable means of achieving economic development and regeneration in order to reduce reliance on scarce resources including oil.

The Transition Movement is over 950 Transition groups based in the UK and around the world, spanning 69 countries. They are made up of local people who come together to make their communities more sustainable, resilient, and connected. Each group is different because it responds to the specific needs of its area, but they all share common goals—reducing dependence on fossil fuels, strengthening the local economy, and fostering a sense of community.

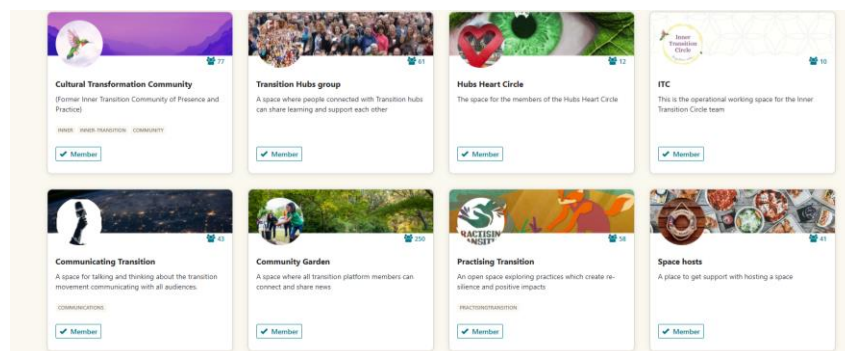
Most Transition groups are volunteer-based, and the movement is based on community-led approaches, which in most cases involve volunteers. Transition Network did not have any volunteers within its UK staff and international team in 2024-25.

2. Activities, Achievements, and Performance

2.1 Delivery

Platform development

The ‘digital platform’ is an integrated set of digital services that supports international collaboration between [Transition Platform](#) users. As of March 2025, there are 35 spaces and more than 250 registered users from 20 countries. It is also the online training space for the Voices of Transition cohort. In 2024/25 the platform has seen 5,982 visits from 74 countries. Europe 3,804, North America 1,122, Central and South America 546, Asia 217, Africa 205.



Accessibility and User experience: We worked on user experience development, providing guidance in different ways (visual guide, help library). We also added an accessibility widget that enables users to adjust contrast, saturation, line height, text alignment, font size, cursor, as well as pausing animations, hiding images, highlighting the links, or enabling dyslexia-friendly features.

We have set up an automated translation system that allows conversations to happen multilingually with people who don’t speak each other’s language to improve language justice.

Communications: Stories, Practice, and Wider Narratives

Communication is an expanding area of our work, deeply connected to **Pathways to Transition**.

Brand: A rebranding process took place with re: storied to improve our identity, that had been collected on a Miro board. This process included Transitioners, team members, former members and trustees participating. There is now a new logo and full branding guidance available.

Website(s): As part of **Pathways to Transition**, we significantly overhauled the websites. Alongside the main site we created a new [Resources](#) microsite. It enables us to obtain user-generated content and improves accessibility with plain text versions of PDF documents being automatically translated into many languages.

Accessibility and Language justice: The new website softwares (Ghost, Crowdin, DeepL) support content to be available in multiple languages for our international community. We're including optional accessibility features such as colors inversion, legible fonts, larger texts, and other assistive technologies.

Newsletter: After a hiatus of several years, we relaunched the Transition Newsletter. There are currently 5,636 subscribers, with an open ratio of 25%.

Social Media: After careful reflection and an announcement to our followers on that network, we stopped posting on X (formerly Twitter), and opened a Bluesky account that has increased followers on an exponential basis. We have several active Social Media accounts: [Facebook](#) (30K followers, 18,942 views, 4,880 reach, 356 content interactions, 43 follows during last month), [Instagram](#) (124 followers, 2,400 views, 130 interactions, +30 followers in the last month), [Bluesky](#) (830 followers), [LinkedIn](#) (287 followers, 1423 impressions, 81 reactions, 2 comments, 5 reposts during the last month), [YouTube](#) (5,390 followers, 2,400 views, 137 hours of watch time, +25 subscribers during last month).

Voices of Transition

In August 2024 we started developing Voices of Transition, a project to build the public profiles of transition activists from underrepresented, diverse backgrounds. We platformed people with distinct profiles to tell their stories through training in public speaking, creative writing, and online communications. The project identifies, supports, and promotes those within our movement that have the potential to inspire change across our societies through storytelling, and those best placed to spearhead a socially just transition. The 2024/25 cohort has 10 activists from Mexico, Croatia, Kenya, USA, Colombia, South Africa, UK and Lesotho. They launched their own podcast, with plans to grow into an online community & supportive space.

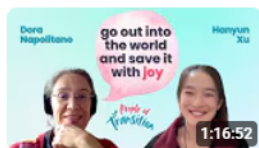


Practising Transition

[Practising Transition](#) has been a vibrant space for people to come and share their practical wisdom. We have hosted 18+ workshops with Transitioners from all over the world. This was crystallized in our annual Day of Transition Practice in April 2024.

People of Transition

In October 2024 we started a collaboration with a volunteer from China, Hanyun Xu, a graduate from Bristol University who was interested in helping us with Comms and Research. Together with her we co-designed a project for Social Media, featuring People of Transition on [Instagram](#) and [Youtube](#), for sharing stories from people and communities worldwide, through photos, interviews, and reflections.



PEOPLE OF TRANSITION 🗣️ Dora Napolitano: "Go out into the world and save it with joy" | #PoT 1
Transition Network International • 104 views • 3 months ago

Learning Resources

In September 2024 we started looking into the resource base we have as a basis for the Transition model, the *Ingredients*.

Delivery – Training

Our [Trainers Community of Practice](#) continues to grow and now features 74 certified trainers from 21 countries.

A self-paced online version of the original Training for Transition, *Transition Launch Training*, is currently under development. Starting this Summer, participants will be able to go to our website and access presentations, discussion forums, and related activities at any time from anywhere in dozens of languages. 12 trainers from across the movement are co-creating this updated eight-session course, which we hope will serve as a template for many more to come.

Don Hall traveled to Warri, Nigeria in March to co-facilitate the first-ever Transition Training in Africa. 50 people participated over 3 days, which culminated with four neighborhood-based groups presenting the practical projects they designed to a large audience of community members that included many local and state government officials. These projects to produce animal feed and compost with black soldier flies, generate renewable energy using biodigesters, and create building materials out of waste plastic and sand, will be incubated at the brand-new Transition Town Warri Innovation Hub before being rolled out more widely across the city.



Delivery - Cultural Transformation

The [Inner Transition Circle was re-named Cultural Transformation](#) Circle (CTC) following an internal process exploring the vision for our work and the intention to find an upper/meta level which integrates the long term tension between the ‘inner and outer transitions’. CTC is supporting the activation of Inner Transition/ Cultural Regeneration training in collaboration with aligned organisations, and is in conversation with the ‘Work that Reconnects Network’ looking at a process of co-creating a series of global and bio-regional gatherings.

We developed a Cultural Transformation Game, to allow communities online and offline to experience and create vessels of cultural transformation, and deepen community building, strengthen relationships and dream / decide their collective next steps. The game, in its pilot phase, is being played with multiple groups to gather feedback. We have played online with CTC, TNi and the Hubs group, offline in transition groups in Colombia and Brasil.



The field of [ITC/CTC monthly events](#) has deepened and widened through the years, and we have developed a simple, accessible container for our events that minimises our preparation work, while holding participants securely within and between sessions. We have paid a lot of attention to language justice, building a multilingual CTC facilitators team and making empowering offers to support as many people as possible to participate in their own language.

“The heartfulness you poured into the space, the allowance of being who and how we are at this unique point of time, connecting with other human beings on a deep level, nourishing my soul and refuelling my will to act out of love. Thank you so much!” Participant 2025

Delivery - Territories

We adapted to the evolving needs of the system by dissolving the Territories Circle and weaving its work into the Hubs Assembly. This change reflects our commitment to an evolving and responsive system.

Delivery - Hubs support

Activity 1: Relationship Building with Hubs

Regular meetings were held with the Hubs Assembly, focusing on relationship-building, connection, and sharing updates across different levels of the system.

A self-assessment process celebrated the work of active hubs and ensured all hubs remain engaged. This process, which we carry out every two years, also serves to renew and confirm the membership of groups as official hubs.

We now have 16 official hubs, 1 emerging hub and 3 hubs that have applied after the self-assessment ended. While this is fewer than recent previous years, we believe that a smaller but deeply committed community will enable higher quality engagement and collaboration, while laying the foundation for future growth. This helps us strengthen governance and cooperation across the network.

We elected two new hub links and updated the constitution to reflect these changes in the system and ensure it continues to meet the needs of the groups and individuals in the system. One major change to the constitution is including territories in the hubs group (currently Abya Yala and Germanophone).

Activity 2: Hubs fundraising support

The international network of hubs have been supported to build their capacity and approaches to raising funds. This year, fundraising assistance became available to initiatives as well as to the hubs. A 4 -step process was put together to receive and respond to inquiries consisting of: filling out the form, follow-up, funder recommendations, applications. Fundraising assistance was provided to: Scottish hub, a hub in France, Finnish hub, Spanish hub, Mexican hub, an initiative in the US, an initiative in Uganda. In one instance funding recommendations could not be provided as the project was new from a new initiative with no prior track record of delivery. Two grant applications were filled out and submitted.

Activity 3: CRM and Income Generation

- The new CRM database for funders has proved successful in recording our relationships and enabling us to monitor our funding progress and avoid duplicating relationships and applications across the organisation.
- Income Generation has continued to be difficult but we now feel that all the tools are in place for us to increase our relationship building with and applications to new funders.
- We diversified our income streams by working with the Communications Role to trial a digital fundraising campaign with the Big Give platform and raised over £5,000.
- As we have started to explore more collaborative work, new funding possibilities are opening up, including partner organisations seeing the value of our work and offering to introduce us to new funders.

Delivery - Beyond the Movement

We also contributed to progress beyond the Transition movement through:

1. Continuing to bring the culture and embodiment of 'Transition' values as a judge in the Lush Spring Prize and actively contributing to important learning collected from 2017 to 2024 - Spring Prize Five Year review.
2. Actively participating in ECOLISE activities, bringing the culture, values and experience, including active participation in the General Assembly, participation in the ECOLISE's Strategy Development sessions and, participation in the judging panel to distribute grants in the Funding Fairer Future project and advising on ethical political influencing (Filipa in her individual capacity).
3. Advising and sharing learnings on shared-governance structures and processes - inc. Ecolise, Lush Spring Prize secretariat, Schumacher College, UDN, Sociocracy for All.
4. Collaborating with Rob Hopkins in his work on Imagination, notably in the tour 'What if?...' in Portugal - collaborating as well with around 40 other national and local organisations, sharing 'transition' values, tools, processes, etc. Plus supporting Rob Hopkins and Manda Scott to apply for 'Field Recordings from a Thrutopian Future' project funding with TNi acting as a fiscal host.
5. Exploring a collaboration with Ora Wand, an amazing Utopian creative and communicator, working internationally including in Africa. The collaboration started just before the 'What if?..' tour and it has been now extended to 'Voices of Transition' and 'Practices of Transition' projects. Ora's project: Goal 2050; [videos](#), including 'what if?..' collaboration.
6. Collaborating with a group of 21 young people (15-19 years old), from the Spanish and Portuguese rural areas, in an Erasmus+ project in which a campaign was created to raise awareness about climate change, mental health and climate refugees, called "Ecofuturo Rural?!". Transition Network was invited to present its work to the group of young people and to members of the European Parliament - facilitating a healthy exchange of ideas and general awareness of policy-making and the power of NGOs in the EU. This collaboration will continue to integrate the project on Transition Youth (video [here](#))
7. Becoming the lead partner of a new emerging 'Living Systems Alliance'. It started with conversations between TNi, Permaculture Association, The Biomimicry Institute, the Global Ecovillage Network and Kincentric Leadership. The Alliance has developed a project to align and cross pollinate principles and practices from across our movements, and to develop a Living Systems Alliance Framework and toolkit of nature-centric practices, particularly to support place-based cross-sectoral partnerships working on resilience and regeneration projects.

2.2 Monitoring and Evaluation

This year we took steps to bring a more cohesive approach to our monitoring and evaluation processes, specifically through aligning the questions we ask, when asking for feedback, across the three circles that are offering external events, specifically Practising Transition, CTC and Training. Below is one example of a visual that came through our MactEL for Practising Transition. In this upcoming year we hope to bring even more cohesion and do a better job through more data visualization and documenting impact through our feedback forms and processes.



2.3 Transition Together



Impact report [Transition Together Impact Report FINAL VERSION](#)

Images folder to use [images for impact report](#)

The Transition Together project's main delivery will cease in December 2025 due to a lack of future funding. We will build on the outcomes of the Transition Assembly, which will hopefully see the next stage of development for the Transition Movement in the UK. Over the year the Transition Together project has delivered many activities over the past year. It continued to provide the VIVE online platform, enabling connections throughout the movement in the UK. The SCCAN Community Opportunities space on VIVE, hosted by the Scottish Communities Climate Action Network (SCCAN), serves as a hub for individuals and groups involved in climate action across Scotland. We also developed 6 private VIVE organising spaces for Transition groups to carry out their organising. There has also been a lot of behind-the-scenes development of VIVE functionality.

We delivered 3 Transition Alive sessions focusing on social justice, building alternatives and the future we want. Rob Hopkins delivered a webinar on his new book 'How to fall in love with the future' where he discussed how he imagines what's next for our communities, the Transition Movement and our world. We also delivered a one-day, in-person event to 80 people, that made visible the practical, community-led solutions emerging across Northern Ireland - to address the climate and ecological crisis, community fracture and the dysfunction in the economy. It brought together those involved in some of these innovative approaches with those ready to explore the potential of new, local ways to change our broken systems. Seven short videos made with speakers were created in spring 2025 to raise the profile of community-led initiatives in Northern Ireland and inspire others to start.

In terms of training and support we held several skillshare sessions on a wide variety of topics to build the capacity of Transition groups, you can view most of them [here](#). We delivered launch and thrive training twice to transition groups and ran scale-up sessions to help groups with particular support to enable them to really increase their impact. In order to leave a good legacy for the launch and thrive training, we have trained up trainers to be able to deliver these courses on an ongoing basis.

A guide to systems thinking was developed for Transition Groups, to give them a basic grasp of systems thinking so they can have more impact in their communities. We also developed a simplified version of our Monitoring framework that groups could use to assess the impact of their projects. In order to increase engagement in Transition, we developed a series of resources for Transition Groups to use to broaden their reach including postcards, leaflets templates and short promotional videos they can use.

Just Transition has been central to our work, being threading throughout the project's activities, such as our communications, training and skillshares. More specifically a Just Transition Circle made up of people from the Transition Community and wider, these people came with different lived experiences and perspectives. The circle has fed into planning and delivery of the Transition Assembly event, welcoming people to assembly, bridging their perspectives to the discussions and making sure that the Assembly was as successful as possible. We also delivered the cultivating Just Transition course to 30 groups who received seed funding to support them to weave Just Transition into their projects. As a team we also attended training on anti oppression.

We continued to develop the movement in order to create the infrastructure to support and represent the movement in the UK. We employed Network Weavers, to continue the engagement with the movement that happened in year 2, exploring what type of structure would be useful to support the movement in the UK. The aim of this work was to continue to build relationships, gather information to develop the structure of the Assembly event and to continue to connect up the movement regionally and create excitement for the Assembly.

In February 2025, we delivered the Transition Assembly, a 2 day event that explored the next phase of Transition in the UK and invited Transitioners to be part of this ongoing journey during the bridging period. The Assembly was designed in consultation with the movement in order for the movement to 'chart a course' and take ownership of the direction of Transition in the coming years.

SCCAN, our partner delivering in Scotland, has been busy. Through their stories project they have been promoting change making stories through 72 blog posts and 38 podcasts. They have also been delivering skillshares and training on a wide range of topics and also community learning exchanges. Finally, through the CTRLshift work we have been carrying out to bring together organisations and individuals acting for change in the UK we have achieved a number of outcomes. We supported 3 prototype projects to deliver innovative work in their communities. This built on the previous prototype projects resulting in 8 projects overall all delivering very unique projects, the learning and delivery of these projects have been captured in a guide to enable other communities to experiment with these models.

2.4 Plans for future periods

Our overarching goal is to see the Transition Movement empowering imaginative global change. Our priorities for 2025-26 are based on our previous experiences and learning, our reflections on the way the world is unravelling and the strategic priorities co-created with the wider movement which will remain until March 2028. We will prioritise our work in the following ways:

- Expand fundraising, fundraising capacity building, regranting of funds, and fiscal hosting, to fuel the growth and long-term sustainability of the movement.
- Improve communication channels, including the TNI website, social media and media relations, to increase visibility of and engagement with Transition approaches.
- Strengthen and expand engagement with and between community groups and Hubs, through listening, feedback loops, and building their capacity to initiate and sustain regenerative change.
- Improve accessibility of learning and practising opportunities, in multiple languages and diverse formats, and support trainers and facilitators.

2.5 Grant-making Policy

Transition Network made a number of grants during this year. Primarily, we make grants to Transition groups as part of our support, capacity-building and distribution of roles and responsibilities in the Transition movement. We will occasionally make grants to a partner organisation outside the Transition movement; though this was not the case during this financial year.

Grants to support the work of the international transition movement

- Réseau Transition (Transition Hub in Brussels/Wallonia) to enable the organisation to provide the Engagement role.
- Abya Yala in Transition Strategy Project
- Transition Mexico Cartographies Project

Transition Together project

Last year delivered the final round of seed funding awarding 96 grants. This year Transition New Mills received an uplift grant of £300 to support outreach for local events such as a regular Climate Café.

3 Thank You to our Funders

We are immensely grateful to all of our donors and funders who, through their support and vision, enable us to continue to support and inspire the Transition movement and to explore and develop new approaches. In particular, we thank wholeheartedly the following funders, who have made the work outlined in this report possible, for their grant funding during the year:

- Our main international funder, a Foundation that wishes to remain anonymous who support many of our core costs across TNi. Their incredibly generous support is very much appreciated. We are very grateful that they continue to fund our international focus on strengthening the mycelial network of Transition, enabling us to support and stimulate a wealth of work around the world.
- The National Lottery Community Fund's Growing Great Ideas fund for significant funding to help us grow infrastructure, networks and capacity for Transition in Britain through the Transition Together project.

4 Financial Review of the Year

Total income for the year ended 31 March 2025 £1,019,031 (2024 £903,094).

Restricted income amounted to £1,017,944 (2024 £893,275) and unrestricted income amounted to £1,087 (2024: £9,819). Grants comprise 98.7% of the Charity's income (2024: 97.3%). The main sources of unrestricted income were donations, and fees for workshops & events.

Two large grants received in the year was from a Foundation that wishes to remain anonymous, which totalled £650,000 during the year (2024: £300,000). This grant supports a wide range of the Charity's activities and, in particular, its international work.

The National Lottery Community Fund (Growing Great Ideas programme) provided grant funding of £357,731 for the Transition Together project (2024: £578,888). The restricted fund surplus of £262,552 as at March 2025 represents the projected cash-flow funds held at that date.

Total expenditure was £754,683 as at 31st March 2025 (2024 £975,673).

The amount of unrestricted general and designated funds was £126,602 as at 31st March 2025 (2024 £133,105). The amount of restricted funds as at 31st March 2025 was £622,859 which is funds held for the Transition Together project and the anonymous Foundation that released the funds early for the financial year 2025/26 in March 2025.

Reserves Policy

The reserves policy seeks to balance the objective of spending income with the need to maintain the minimum level of reserves to ensure the Charity can continue its core activities and to provide time to adjust to any changes in financial circumstances. Assets must be sufficient to enable the Charity to operate effectively, meet all of its legal obligations and cover any sums payable to staff should they be made redundant. The need to maintain free reserves is emphasised by the Charity's financial forecasts showing low levels of unrestricted income in future years.

The target level of free reserves is £112,000, to maintain the level at approximately four months' core running costs. At 31 March 2025, the amount of free reserves, calculated as being unrestricted funds excluding fixed assets, was £126,602 which is above the target level.

Public Benefit

Transition Network is a public benefit entity. Charity trustees have a duty to develop strategic plans to ensure that we provide public benefit and achieve our objectives as set out in our governing document. These objectives are set out in section 2 of this report. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

5 Structure, Governance and Management

Governing document

The Charity is incorporated as a company limited by guarantee without share capital (registered number 06135675). Under the provisions of Section 60 of the Companies Act 2006, the company is entitled to omit the word “Limited” from its name. It is governed by its Memorandum and Articles of Association. Trustees are all Directors of the company. In the event of the company being wound up the liability of the members is limited to £10 each.

Trustees

The Trustees serving during the year are listed in Charity Information on page 3.

Trustees meet at least three times a year to receive and approve Core Circle decisions and to focus on matters reserved for the trustees, including financial performance and risk.

The day-to-day running of the charity is delegated to the Lead Links and the Core Circle, which delivers the operational strategy of the organisation.

The two Trustee Co-chairs, Anna Kovasna and Kelly Tyler, are members of Transition Network’s Purpose Circle with Rakesh Bhambri (Hubs Link), Dan Rudolph (Co -Core Circle Lead Link), Deborah Benham (Co Core Circle Lead Link), and Don Hall (International Training Coordinator).

Purpose Circle

Guardians of the strategy and the strategy review process, including the organisation’s Purpose, Mission and Values. Foster strategic consultation, development and alignment, and make high level decisions on strategy and policy development as needed. Ensure information flows across all levels of the organization, upholding transparency and accountability.

Risk Management

Branding and Website

The Transition Network website and particularly its impact, donate and legacy giving pages were identified as a key risk, to securing potential funding and the external perception of TN. The charity went through a new website design and re-branding process creating a new Transition Network International logo to better represent the global reach of our work.

Strategy and Restructure

The charity lacked a clear strategy and direction. A series of cross-system meetings were held in Spring 2024 to develop a 3-year strategy plan, with a new vision, mission statement, and development of 10 strategic objectives. This strategy was integrated into the purpose and accountabilities across the organisation, which led to a restructuring process with new work circles and roles. There are now regular twice-annual strategy setting and review sessions timetabled into TNi operations.

Statement of Trustees' Responsibilities

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

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

In preparing these financial statements, the trustees are required to:

- Select suitable accountancy policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accountancy records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and the detection of fraud and other irregularities.

Auditor


Each person who is a trustee at the date of approval of this report confirms that:

- So far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- They have taken all reasonable steps that they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that the charity auditor is aware of that information.

Small company provision

This report has been prepared in accordance with the provisions applicable to companies entitled to small companies exemption.

The trustees' annual report was approved at the Transition Network Board Meeting held on 18 November 2025 and signed on behalf of the board of trustees by:



Ikram Hirse

Treasurer and Trustee

Independent Auditor's Report to the Members of Transition Network

Opinion

We have audited the financial statements of Transition Network (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 charity 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 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.

Independent Auditor's Report to the Members of Transition Network (Cont)

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Transition Network (Cont)

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities that result from fraud might be inherently more difficult than irregularities that result from error, which gives rise to a risk of material misstatement. We are of the opinion that the planned audit approach, the documentation and interrogation of the entity's controls means that the audit procedures carried out were capable of detecting irregularities, including fraud. We have also reviewed financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations. We have audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business. We have also made enquiries of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent Auditor's Report to the Members of Transition Network (Cont)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

Comparative information in the financial statements is derived from the charitable company's prior period financial statements which were not audited.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

P Miller - Hawkes

Philippa Miller-Hawkes BA CA (Senior Statutory Auditor)

For and on behalf of
BSN Associates Limited
Chartered accountants & statutory auditor
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

18 November 2025

Statement of Financial Activities (Incorporating the Income and Expenditure Account)

Year ended 31 March 2025

			2025		2024
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	1,087	1,012,169	1,013,256	899,033
Other income	6	-	5,775	5,775	4,061
Total income		<u>1,087</u>	<u>1,017,944</u>	<u>1,019,031</u>	<u>903,094</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	-	24,273	24,273	25,418
Expenditure on charitable activities	8,9	7,590	722,820	730,410	950,255
Total expenditure		<u>7,590</u>	<u>747,093</u>	<u>754,683</u>	<u>975,673</u>
Net (expenditure)/income for the year		(6,503)	270,851	264,348	(72,579)
Transfers between funds					
		-	-	-	-
Net movement in funds for the year		<u>(6,503)</u>	<u>270,851</u>	<u>264,348</u>	<u>(72,579)</u>
Reconciliation of funds					
Total funds brought forward		133,105	352,008	485,113	557,692
Total funds carried forward		<u>126,602</u>	<u>622,859</u>	<u>749,461</u>	<u>485,113</u>

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

All income and expenditure derive from continuing activities.

Statement of Financial Position

Year ended 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	18	784	679
Current assets			
Debtors	19	5,360	11,792
Cash at bank and in hand		804,155	645,028
		<u>809,515</u>	<u>656,820</u>
Creditors: amounts falling due within one year	20	60,838	172,386
Net current assets		<u>748,677</u>	<u>484,434</u>
Total assets less current liabilities		<u>749,461</u>	<u>485,113</u>
Net assets		<u>749,461</u>	<u>485,113</u>
Funds of the charity			
Restricted funds		622,859	352,008
Unrestricted funds		126,602	133,105
Total charity funds	22, 23	<u>749,461</u>	<u>485,113</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 18 November 2025, and are signed on behalf of the board by:



Ikram Hirse
Treasurer and Trustee

Statement of Cashflows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income	264,348	(72,579)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	147	291
<i>Changes in:</i>		
Trade and other debtors	6,432	(6,028)
Trade and other creditors	(111,548)	107,263
Cash generated from operations	159,379	28,947
Net cash from operating activities	159,379	28,947
Cash flows from investing activities		
Purchase of tangible assets	(252)	(227)
Net cash used in investing activities	(252)	(227)
Net increase in cash and cash equivalents	159,127	28,720
Cash and cash equivalents at beginning of year	645,028	616,308
Cash and cash equivalents at end of year	804,155	645,028

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O BSN Associates Limited, 3B Swallowfield Courtyard, Wolverhampton Road, Oldbury, West Midlands, B69 2JG, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 Charities Act 2011 and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity constitutes a public benefit entity as defined in FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under FRS 102:

- Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant estimates or judgements that have been used in the preparation of the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Notes to the Financial Statements (Cont)

3. Accounting policies (Cont)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% straight line

Notes to the Financial Statements *(Cont)*

3. Accounting policies (Cont)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Termination benefits

Termination benefits are recognised as an expense in income or expenditure immediately. Termination benefits are recognised as a liability and expense only when the company is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date. In the case of an offer made to encourage voluntary redundancy, measurement is based on the number of employees expected to accept the offer. When termination benefits are due more than 12 months after the end of the reporting period, they shall be measured at their discounted present value.

Notes to the Financial Statements (Cont)

3. Accounting policies (Cont)

Prior period comparative figures

For the year ended 31 March 2024, the charity qualified as being exempt from audit due to its size and those financial statements were not audited. As a consequence, the comparative figures in these financial statements have not been audited.

4. Limited by guarantee

The charity is a company limited by guarantee. The members of the company are the trustees named on the Charity Information page on page 3. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations and gifts	1,087	5,288	6,375
	<u>1,087</u>	<u>5,288</u>	<u>6,375</u>
Grants			
An Anonymous Foundation (Strengthening the Mycelium Network)	–	650,000	650,000
The National Lottery Community Fund (Transition Together)	–	356,881	356,881
	<u>–</u>	<u>1,006,881</u>	<u>1,006,881</u>
Total Donations & Grants	<u>1,087</u>	<u>1,012,169</u>	<u>1,013,256</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and gifts	1,498	10,000	11,498
	<u>1,498</u>	<u>10,000</u>	<u>11,498</u>
Grants			
An anonymous foundation (Strengthening the Mycelium Network)	–	300,000	300,000
Ecolise Sparks (Transition Together)	–	647	647
An anonymous donor	8,000	–	8,000
The National Lottery Community Fund (Transition Together)	–	578,888	578,888
	<u>8,000</u>	<u>879,535</u>	<u>887,535</u>
Total Donations & Grants	<u>9,498</u>	<u>889,535</u>	<u>899,033</u>

Notes to the Financial Statements (Cont)

6. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Contractual income	–	2,000	2,000
Event income	–	500	500
Sundry income	–	350	350
Training services	–	2,925	2,925
	<u>–</u>	<u>5,775</u>	<u>5,775</u>
	<u>–</u>	<u>5,775</u>	<u>5,775</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Contractual income	–	3,740	3,740
Event income	5	–	5
Royalties on books	62	–	62
Sundry income	254	–	254
	<u>321</u>	<u>3,740</u>	<u>4,061</u>
	<u>321</u>	<u>3,740</u>	<u>4,061</u>

Incoming resources include amounts receivable after the year end in respect of expenditure incurred by the year end.

7. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
<u>Fundraising and publicity</u>				
Fundraising	150	150	1,220	1,220
Overseas fundraising contractor	24,123	24,123	24,198	24,198
	<u>24,273</u>	<u>24,273</u>	<u>25,418</u>	<u>25,418</u>
	<u>24,273</u>	<u>24,273</u>	<u>25,418</u>	<u>25,418</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Supporting the Transition Movement	6,185	697,879	704,064
Support costs (Note 10)	1,405	24,941	26,346
	<u>7,590</u>	<u>722,820</u>	<u>730,410</u>
	<u>7,590</u>	<u>722,820</u>	<u>730,410</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Supporting the Transition Movement	10,181	918,626	928,807
Support costs	–	21,448	21,448
	<u>10,181</u>	<u>940,074</u>	<u>950,255</u>
	<u>10,181</u>	<u>940,074</u>	<u>950,255</u>

Notes to the Financial Statements (Cont)

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Supporting the Transition Movement	671,343	32,721	14,373	718,437	943,021
Governance costs	–	–	11,973	11,973	7,234
	<u>671,343</u>	<u>32,721</u>	<u>26,346</u>	<u>730,410</u>	<u>950,255</u>

10. Analysis of support costs

	Total 2025 £	Total 2024 £
Depreciation	147	291
Finance costs	1,147	488
General office	4,740	1,064
Governance costs	11,973	7,234
Human resources	1,307	6,717
Insurance	1,354	1,329
Travelling and subsistence	636	1,833
Website and IT	5,042	2,492
	<u>26,346</u>	<u>21,448</u>

11. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Reseau Transition- Hubs co-ordinator	40,421	55,289
Scottish Communities Climate Action Network- Partnership on Transition Together	–	75,586
Sustainable Tiverton	–	10,000
Returned grants	(8,000)	(8,061)
Seed Funding - Micro grants (1 institution)	300	18,090
Seed Funding - Partnership grants	–	5,000
Seed Funding - Full grants	–	241,410
Seed Funding - Partial funding grants	–	5,000
	<u>32,721</u>	<u>402,314</u>
Grants to individuals		
Amandine Gameiro – Participation in Transition Hubs Heart	–	1,045
Total grants	<u>32,721</u>	<u>403,359</u>

Notes to the Financial Statements (Cont)

12. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>147</u>	<u>291</u>

13. Auditors remuneration

	2025	2024
	£	£
Fees payable to the auditors for:		
Audit of the financial statements	7,284	—
Other services	4,689	—
Total	<u>11,973</u>	<u>—</u>

14. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	—	3,756
Other services	—	1,506
Total	<u>—</u>	<u>5,262</u>

In the current year, the accounts were audited and the fees payable to the auditor in respect of the audit and other services is shown on note 13.

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	263,220	279,289
Social security costs	17,948	16,917
Employer contributions to pension plans	5,860	5,575
	<u>287,028</u>	<u>301,781</u>

Included within the above staff costs are £4,730 (2024: £nil) of redundancy costs.

The average head count of employees during the year was 10 (2024: 11).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Notes to the Financial Statements (Cont)

16. Trustee remuneration and expenses

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the financial year (2024: £nil).

None of the Trustees were reimbursed for travelling expenses during the financial year. In the comparative year, three trustees were reimbursed travelling expenses totalling £471.

17. Taxation

The charity is exempt from tax on income under Section 505, Income and Corporation Taxes Act 1988.

18. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	5,224
Additions	252
At 31 March 2025	<u>5,476</u>
Depreciation	
At 1 April 2024	4,545
Charge for the year	147
At 31 March 2025	<u>4,692</u>
Carrying amount	
At 31 March 2025	<u>784</u>
At 31 March 2024	<u>679</u>

19. Debtors

	2025 £	2024 £
Prepayments and accrued income	360	6,990
Other debtors	5,000	4,802
	<u>5,360</u>	<u>11,792</u>

20. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	30,349	34,619
Accruals and deferred income	19,403	15,052
Accruals for grants payable	3,237	114,675
Social security and other taxes	5,492	6,713
Other creditors	2,357	1,327
	<u>60,838</u>	<u>172,386</u>

Notes to the Financial Statements (Cont)

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,860 (2024: £5,575).

22. Analysis of unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	133,105	1,087	(7,590)	–	126,602
	<u>133,105</u>	<u>1,087</u>	<u>(7,590)</u>	<u>–</u>	<u>126,602</u>

23. Analysis of restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Democratic Ownership Matters	1,696	2,000	(430)	–	3,266
Real Economy Lab	2,717	–	–	–	2,717
Sharing The Load	–	2,925	(958)	–	1,967
Strengthening the Mycelium Network	–	650,000	(300,083)	–	349,917
Transition Research Network	164	–	–	–	164
Transition Together	347,236	357,731	(442,415)	–	262,552
Transition Together (Ecolise Sparks)	195	–	–	–	195
Voices of Transition	–	5,288	(3,207)	–	2,081
	<u>352,008</u>	<u>1,017,944</u>	<u>(747,093)</u>	<u>–</u>	<u>622,859</u>

Democratic Ownership Matters

Power to Change Trustee Limited have engaged the services of Transition Network to design, form and develop a digital learning platform which can be used by shared ownership practitioners, campaigners and similar organisations whose work is based on the belief that ownership matters.

Real Economy Lab

Funding received from Fondation Charles Leopold Mayer pour le Progres de l'Hommes, which provides fundings for a project to develop a vision for alternative economics in a low carbon world.

Sharing The Load

CAG Oxfordshire have engaged the services of Transition Network to deliver a training programme for members of the CAG network. The training programme is expected to conclude in March 2026.

Strengthening the Mycelium Network

Received from an anonymous funder, this funding has been received to stimulate regenerative change.

Transition Research Network

This relates to income raised in 2015 and earlier through various sources with the aim of furthering the work of the Transition Research Network, an informal network of scholars interested in sustainability transitions.

Notes to the Financial Statements (Cont)

23. Analysis of restricted funds (Cont)

Transition Together

Funding received from The National Lottery Community Fund with the purpose of building the capacity of Transition groups across the UK, creating the conditions to enable further local experimentation, peer connection and support, and cross-pollination of ideas.

Transition Together (Ecolise Sparks)

Funding received from Ecolise Sparks which will aid the implementation of Climate Outreach Training on working with Councils for regenerative change.

Voices of Transition

This relates to donations received for a project that enhances the profiles of diverse people in the Transition Movement by providing training in public speaking, creative writing, and online communications..

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	–	784	784
Current assets / (liabilities)	126,602	622,075	748,677
Net assets	<u>126,602</u>	<u>622,859</u>	<u>749,461</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	679	679
Current assets / (liabilities)	133,105	351,329	484,434
Net assets	<u>133,105</u>	<u>352,008</u>	<u>485,113</u>

25. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>645,028</u>	<u>159,127</u>	<u>804,155</u>

26. Related parties

In the prior year a grant award of £10,000 was made to Transition Town Tooting, a local community group in which Richard Couldrey, a staff member of Transition Network, is also a member as well as former Trustee Hilary Jennings.