



Report of the Trustees and Financial Statements

for the year ended 31 December 2024

for Impact Trust

Registered UK Charity, Number: 1167011

Beyond the Apocallapse: Building Resilient Futures Through Reciprocity

Tamzin's introduction to this annual report highlights the importance of seeking out others—potential allies and collaborators—who can collectively begin to address the significant challenges we face.

As we reflect on 2024, it is important to guard against adopting an apocalyptic mindset. The introduction reminds us that resilience is not merely about enduring difficulties; it is about our collective capacity to transform and reimagine our future. This perspective is vital as we navigate the complexities of the year ahead.

The call to "find the others" who can help create new possibilities resonates deeply. The experiences of 2024 have underscored the value of collaboration and shared knowledge, demonstrating that true resilience arises from our interdependence. As we examine the activities and lessons of the past year, I hope we can carry forward this spirit of hope and determination, actively engaging in the transformation that lies before us. Bob Dylan tells us that it's a hard rain that's going to fall, but also that we need a strong foundation when the winds of changes shift and to "do for others and let others do for you" in the magic of reciprocal resilience. As the man says: "I'll let you be in my dream, if I can be in yours!".

Considering these reflections, it's crucial to address the concept of the "Apocallapse"—the danger of sleepwalking or shrugging ourselves into an apocalypse. This phenomenon highlights the risk of collective apathy and resignation in the face of compounding challenges. To combat this, we must actively seek ways to immunise ourselves against such indifference. This involves cultivating a proactive stance, engaging in critical thinking, and maintaining a balanced perspective on the challenges we face, all exemplified in the work of the last year. By fostering a community-oriented approach and emphasising the power of collective action, we can resist the pull of fatalism and focus instead on building resilience.

As we move forward, let us remain vigilant against the creeping onset of apocalyptic thinking, channeling our energies into constructive solutions and collaborative efforts that can shape a more resilient future.

Gerry Salole
Trustee

REPORT FROM THE EXECUTIVE DIRECTOR FOR THE YEAR ENDED 31 DECEMBER 2024

I am pleased to present this report on our activities during 2024.

This year has deepened our understanding of what it means to build 'strong' resilience in an era of interconnected challenges. Our work has revealed that barriers to transformation don't only originate in resistance from existing systems, but also in our collective struggle to envision and manifest new possibilities. This constrains our ability to respond in ways that strengthen connections between people—the relational foundations that foster empathy, reciprocity, and adaptability.

Gerry's favourite philosopher, Antonio Gramsci spoke of 'pessimism of the intellect, optimism of the will'—a phrase that captures the essential tension in our work. We combine rigorous analysis of cascading vulnerabilities with steadfast commitment to action, refusing to let the scale of challenges diminish our determination.

Our growing understanding shows that resilience emerges through meaningful relationships rather than isolated strength. Like mycelial networks that allow resources and knowledge to flow where needed while providing early warning systems, effective resilience requires appropriate connection —tight enough to enable adaptation, loose enough to prevent cascading failures and too much entanglement.

Throughout 2024, we've witnessed innovative approaches across civic, humanitarian, and philanthropic landscapes, with growing recognition of resilience as an ongoing process of shared growth. This includes more inclusive philanthropy models that integrate diverse perspectives into decision-making, support for interconnected networks rather than isolated projects, and collaborative learning ecosystems that foster shared growth.

These examples illustrate what we call "routes to resilience"—multiple pathways to enhancing collective capacity across diverse contexts and scales. As we look toward 2025, our commitment remains to create spaces for authentic exchange, support community-grounded approaches, and grow networks of "response-ability" that enable us to navigate complexity together.

This is our work: to find the others who can come together to shape a different future.

I am deeply grateful to our trustees, collaboration partners, funders, and networks for their inspiring engagement and support throughout 2024. I am especially grateful to those who understand the long-term importance of our work and have continued to provide funding support so that we can serve in this role as essential connective tissue for systems thriving.

Tamzin Ractliffe

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

Reference and Administration

Charity Name

The name of the charity is the Impact Trust ("The Trust")

The charity has also been known as SEED Impact Trust.

UK Charity Number

1167011

SA Public Benefit Organisation Number

930038303 PBO

Trustees

Gerard Mario Salole

Anthony Harold Notcutt

Shaun McInerney

Sean Bellamy

Walter Wehrmeyer (appointed January 2024)

Michael Lerner (appointed January 2024)

Joan Diamond (appointed January 2024)

Simon Peile (resigned December 2024)

Programme Director

Tamzin Ractliffe

Principal Office

30 Kings Lane, Windlesham, Surrey, GU20 6JQ

Independent Examiner

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Structure, governance and management.

Governing Document: The Impact Trust was established through a Trust Deed on November 26th, 2015. We pursue our mission through fundraising, program implementation, and support initiatives advancing philanthropy, high-impact social investment, and sustainable development across the UK, Europe, and Africa.

Trustee Appointment: Our Trust Deed requires minimum three trustees, all serving voluntarily. We seek individuals whose expertise, empathy, and experience align with our charitable mission, ensuring optimal board composition through internal recommendations, open recruitment, or dialogue with aligned individuals.

The Impact Trust

Board Changes: This year we welcomed Joan Diamond, bringing exceptional expertise in foresight, scenario planning, and systems thinking from her roles as Executive Director of Stanford University's Millennium Alliance for Humanity and the Biosphere, and with the Crans Foresight Analysis Consensus. We bid farewell to Simon Peile, whose contributions to our Routes to Resilience programme were invaluable.

Organisational Relations: Following the dissolution of Impact Trust South Africa on January 3rd, 2024, these financials represent our first year operating solely as Impact Trust UK. Our strategic partnership with Omega in the United States continues to evolve.

Risk Management: Trustees maintain oversight of organisational risks, with particular attention to exchange rate fluctuations affecting funding and beneficiary support, while maintaining transparent donor communication.

Public Benefit Objectives and Activities

The Impact Trust advances sustainable development, fosters resilient futures, and promotes sustainable practices. Our vision of sustainability rests on "enough, for all, for ever." As a social venture catalyst, we focus resources on initiatives to drive deeper change, avoid duplication, maximise efficiency, and support emergent solutions. We maintain an agile network of thought and practice leaders supporting initiatives through transparent, high-impact approaches to global environmental change and sustainable development.

Financial Reserves: We maintain unrestricted reserves equivalent to approximately four months of operational expenses, with secured core funding for our Programme Director through mid-2025.

Funding Sources: Our work thrives through support from philanthropic trusts, foundations, private sector initiatives, and individual giving programs.

Strategic Context: Navigating Entanglement

The concept of entanglement—how systems are interconnected in ways creating both vulnerability and strength—emerged as a key theme. We see this manifesting in widespread risk aversion, deepening societal divisions, and tendencies toward superficial rather than substantive commitments.

Yet we're witnessing promising innovations: communities reshaping governance systems, redesigned economic institutions serving broader populations, and growing recognition that resilience involves not just endurance but willingness to resile, redirect, or fundamentally shift approach.

Our Vision and Purpose

At the heart of our work lies recognition that transformation requires us to bridge divides and reimagine, collectively, how we approach global challenges. In an era defined by polycrisis—where challenges from climate change to social inequality are deeply interconnected—we identify gaps and spaces of need, working responsively to connect what is with what could be.

Our strength lies in our ability to convene, connect and catalyse networks of change-makers working toward shared goals. Through collaborative partnerships, we strive to create a world where communities can navigate complex challenges together, where local wisdom meets global expertise, and where care and reciprocity are embedded in the systems meant to serve us.

Our vision is built on three interconnected principles that guide everything we do:

Collective Becoming Through "ThinkPractice"

We understand that resilience emerges not through fixed solutions, but through continuous cycles of learning, reflection, and innovation—where we collectively reimagine and manifest new possibilities. We recognise that transformation emerges through integrating multiple ways of knowing, doing, and being. Our "ThinkPractice" methodology exemplifies this by combining deep systemic thinking with practical action.

Inclusive Decision-Making for Shared Futures

We champion approaches that bring together diverse perspectives and experiences in shaping solutions. By evolving from conventional models to more participatory, trust-based frameworks, we create spaces where all voices—particularly those with direct lived experience—become integral to decision-making. This reflects our understanding that true resilience emerges when we harness our collective wisdom and create more equitable systems that benefit everyone.

Interconnected Response-Ability

We recognise that resilience flourishes through reciprocity and networks of mutual support and shared learning. By fostering connections across different contexts and ways of knowing, we create the conditions for collective wisdom to emerge and grow. Our approach braids disparate initiatives, creating spaces for authentic exchange and sense-making, and building movements not isolated interventions. Through this web of relationships, we integrate technical expertise with community-based knowledge, understanding that our capacity to respond effectively to complex challenges depends on our ability to learn and act together.

Our Understanding of Resilience

Our working understanding continues evolving. While often viewed positively, resilience isn't inherently good in all situations. The language of "entanglement" and "mycelial thinking" highlights both strengths and vulnerabilities of interconnected systems.

We believe resilience is a dynamic process of individual and collective becoming, not a fixed trait or individual characteristic. We also believe resilience is not inherently positive. Sometimes the wisest path involves purposeful withdrawal—changing course rather than resisting, simply enduring or adapting at margins. Our inability to collectively re-imagine and collaboratively manifest alternative pathways to the future is as much a barrier to transformation as resistance from existing systems.

Resilience is the capacity of individuals and systems to engage in continuous collective transformation through both perseverance and purposeful withdrawal. It manifests not as a fixed trait but as an evolving process of becoming, where strength is found not only in adaptation and endurance, but equally in the wisdom to recognise when to yield, resile, redirect, or fundamentally reimagine one's course. 'Strong' resilience embraces the paradox that forward movement sometimes requires stepping back, and that lasting change often emerges from allowing certain structures or approaches to gracefully dissolve rather than being rigidly maintained. This understanding positions resilience as a creative and collaborative practice of envisioning and manifesting new possibilities, rather than merely surviving within or adapting to existing frameworks.

Our Approach: Three Core Pillars

Our approach acknowledges that our potential for positive change is communal and interdependent—that we build robustness not through individual strength but through our ability to learn and evolve together. Our guiding principle of "enough, for all, forever" encapsulates our vision of sustainability. This shapes our work through three core pillars that collectively form what we call our "togetherness practice":

Learning Systems Development: 'Inform Insight'

Understanding complex challenges requires both deep research and shared learning. We combine systematic research into collective resilience with programs that develop multi-perspective understanding of systemic risk. Our work spans individual, organisational, and systemic levels, always aiming to deepen both individual and collective understanding.

Research and Innovation: 'Ignite Intention'

Bridging the gap between understanding and action requires strategic collaboration. Through research, curated learning journeys, and collaborative communities of practice, we work with organisations and networks to move from insight to intentional action, creating practical, adaptable solutions rather than theoretical perfection. We are bricoleurs above engineers.

Network Building & Radical Collaboration: 'Inspire Impact'

Innovation emerges through relationships of deep connection and collective intelligence. We create spaces where diverse perspectives meet, where deep listening enables new possibilities, and where collaboration sparks creativity. These "ecotones"—meeting places between different systems—become sites of exploration and emergence.

Key initiatives in 2024

Resilience in Philanthropy

Reimagining Philanthropy as Response-Able

In 2024, we initiated critical conversations about reimagining philanthropy to be more "response-able"—capable of responding effectively to complex global challenges while being accountable to the communities it serves. These dialogues, convened with philanthropic thought leaders and practitioners, examined fundamental questions about philanthropy's role, power structures, and potential for transformation.

Our conversations revealed several key themes requiring urgent attention including power and accountability, systemic vs project-based approaches, the importance of trust and recognition of reciprocity and the structural constraints that require a fundamental transformation not just a shift.

These conversations established the foundation for an expanded collaborative initiative launching in 2025 with Lucy Bernholz, whose Blueprint series has provided the Annual Industry Forecast for Philanthropy and Civil Society for 16 years. This partnership will transform Blueprint from an annual US-centric publication into a quarterly, globally diverse platform using the "Senterj paradigm"—inspired by the Ethiopian chess tradition where players begin with simultaneous movements before new patterns emerge—to address philanthropy's response to an era of simultaneous change.

The collaboration will create multiple conversation circles across regions and sectors, examining philanthropy under pressure, spend-down foundation models, and emergent alternatives to traditional charitable structures. Through this work, we aim to document both challenges and generative possibilities emerging from current disruptions, fostering more sustainable, equitable models of community support and solidarity.

Resilience Funders Network

Our collaboration with Commonweal and Omega grew as the Trust assumed the Directorate role for the Resilience Funders Network through the year, expanding the network's reach through:

- **Open Dialogues:** regular dialogues throughout the year explored themes from ecological citizenship to artificial intelligence, demonstrating how diverse perspectives enable new possibilities
- **"Embracing the Unpredictable" seminar series** introducing polycrisis-aware approaches

Navigating the Polycrisis: Embracing the Unpredictable

As Principle 10 Champions with WINGS, the Impact Trust designed a four-part seminar series with contributions from Horizon 2045, Climate KIC, and SEEDS India. The program received very good evaluation feedback, with participants rating relevance at 4.6 out of 5.

Key frameworks introduced included:

- **Portfolio Approach (Climate KIC):** 3D cognitive modelling for intervention mapping
- **Funding Mobilisation Framework (SEEDS India):** Hyperlocal vulnerability assessments with community engagement
- **Systems Change and Foresight (Horizon 2045):** Participatory futures methodology democratising foresight practice
- **Root Cause Analysis:** Practical workshops using Ishikawa diagrams and Five Whys techniques

Resilience in Civil Society

Polycrisis Think-Do Tank with IFRC

The Impact Trust began a collaboration with the International Federation of Red Cross and Red Crescent Societies Europe Region in early 2024. This looks to address limitations in traditional humanitarian response models and is establishing an ecosystem of partners focused on reimagining humanitarian action through:

- Cross-sector resilience collaboratives for knowledge sharing
- Structured learning journeys building trust and relationships
- Scenario-based exercises enhancing anticipatory capabilities
- 1:1 engagement with National Societies for context-specific solutions

This work exemplifies our belief that resilience emerges through relationships of deep connection and collective intelligence, where diverse perspectives combine to create new possibilities.

Resilience Practitioner Network

In response to feedback highlighting the lack of opportunities for sharing lived experience of praxis and having opportunities for reflection and learning, collectively, we initiated the **Resilience Practitioner Network series** in collaboration with SEEDS India and Climate KIC mid-2024, experimenting with peer-led, long-form dialogues and interactive workshopping designed to expand perspectives, explore diverse practices, and foster global collaboration. The format is enriched through case studies, lived experience of practice, and contemplative practice focused on exploring practical pathways to build resilience, collectively, and address complex, interconnected, systemic crises.

Rather than seeking to solve the polycrisis, these dialogues explore practical pathways for navigating it. They help identify different approaches and strategies for change, learn from on-the-ground experiences, and connect with networks committed to addressing complex challenges in sustainable development, disaster response, and resilience. We are excited to be expanding this work in parallel to our Blueprint conversations to integrate resilience in philanthropy and civil society practice.

Resilience at Work

Our applied research into socio-ecological dynamics of collective resilience in work environments expanded significantly, reaching almost 500 participants from twelve companies. Collaboration with Belbin Team Roles illuminated how teams mediate between individual and organisational resilience.

Emerging evidence supports a model integrating structural elements (organisational systems) and relational dimensions (social identification, trust, and "mattering"). Data reveals distinctive patterns in how different team roles experience and contribute to collective resilience, suggesting new approaches to team composition and the notion of "resilience cascades"—that organisational practices influence resilience beyond the workplace.

Educational Pathways to Sustainability

Building on our Routes to Resilience programme gifted to EcoVida Routes, we supported EcoVida undertake several transformative programs across UK schools during the year including:

- **Biomimicry in Education:** Working with Comino North West Creative Consortium, six schools implemented nature-inspired sustainability solutions. Falinge Park High School received highly commended recognition in London for their work.
- **Primary Sustainability Education:** Our Halton Primary pilot engaged five schools using the accredited Eco-Pioneers platform to develop teacher capacity.
- **Young Green Briton Challenge:** The Northwest hub comprises one-third of this national competition, with 15 participating schools advancing regional finalists to London's City Hall.
- **Extended Qualification in Sustainability:** Students at Connell College work toward Pearson Extended Project Qualifications, earning university recognition and UNICEF certification.

Intergenerational Learning and Youth Leadership

EarthGuardians Collaboration

In May 2024, we supported "The Future Unfolding: The people and stories remaking the world," where Joan Diamond engaged with four Earth Guardians exploring climate action and intergenerational cooperation. Key insights included:

- Young leaders emphasised climate change's interconnection with social justice issues
- Importance of authentic youth involvement rather than "youth washing"
- Need for permanent intergenerational dialogue, with participant Mensa Kwame Tsedze reflecting: "We are condemned to work together. We are condemned to live together."

Mangrove Restoration Initiative

We provided funding support for Earth Guardians' environmental work in Sierra Leone, where they afforested 100,000 mangroves, trained 150 people in sustainable livelihoods, and boosted local economies with 500 beehives and eco-tourism opportunities.

Youth Leadership Programs

Our "Routes to Resilience" learning programmes were gifted to youth development organisations in South Africa and the UK, becoming core offerings for Five Trails Africa and founding Sustainability Matters and EcoVida Routes as independent organisations with continued funding support in the past year.

Looking Forward: 2025 Priorities

Building on 2024's insights, we recognise that resilience emerges through our collective capacity to imagine and manifest new possibilities. Our focus areas reflect this understanding:

Strategic Development

- Continuing to develop open learning platforms across networks
- Supporting collective sense-making through dialogue, structured reflection, and storytelling
- Co-creating and support practical testing and application of tools for systemic change
- Strengthening Global North-South perspective exchange and mutual learning

Implementation Focus

- Expanding Resilience Practitioners Network dialogues
- Advancing inclusive approaches to polycrisis preparedness with the IFRC
- Deepening organisational resilience work with Belbin
- Fostering youth engagement in philanthropic leadership
- Creating spaces for shared learning and collective action

Coalition Building

- Expanding dialogues exploring new pathways for philanthropic practice
- Expanding and implementing IFRC TDT partnerships.
- Creating cross-network learning opportunities
- Building systemic response capacity through collective wisdom

This framework reflects our commitment to exploring and creating the conditions for multiple routes to resilience to reflect, emerge and strengthen in ways that deepen collective understanding and capacity for transformation.

Financial Review 2024

Total grants received in the year 2024, now excluding monies in South Africa, amounted to £140,105 (2023: £52,163) including Gift Aid income associated with individual donations. Monies committed to programmes amounted to £60,076 (2023: £32,318) and to overheads amounted to £2,198 (2023: £7,054).

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

The Impact Trust

Approved by order of the Board of Trustees on the 30th May 2025 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'A Notcutt', written over a light grey rectangular background.

Anthony Notcutt
Trustee

A handwritten signature in black ink, appearing to be 'Gerry Salole', written over a light grey rectangular background.

Gerry Salole
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts for the UK Trust for the year ended 31 December 2024, which are set out on pages 10 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the 2011 Act) Section 144(2) and that an independent examination is required.

It is my responsibility:

- to examine the accounts under Section 145 of the 2011 Act.
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedure undertaken to not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view,' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Tiffany Purves FCA CA (SA)
Director, About Finance Limited
9 Danesfield, Ripley, Surrey GU23 6LS
Tel: +441483 223371

30th May 2025

Statement of UK Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
INCOMING RESOURCES			
Incoming resources from generated funds			
Grants received (designated, restricted)		£129,477	£27,825
Grants received (unrestricted)		£ 10,588	£24,326
Interest Income		£ 40	£ 12
TOTAL INCOMING RESOURCES		£140,105	£52,163
RESOURCES EXPENDED			
<i>Costs of generating funds</i>			
Operating costs		£ 2,198	£ 7,054
<i>Charitable activities</i>			
To beneficiaries & advocacy programmes		£60,076	£ 32,318
TOTAL RESOURCES EXPENDED		£62,274	£39,372
Net incoming resources		£77,831	£12,791
RECONCILIATION OF FUNDS			
Net incoming resources		£77,831	£12,791
Total funds brought forward		£13,057	£ 266
TOTAL FUNDS CARRIED FORWARD		£90,888	£13,057

UK BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024	2023
CURRENT ASSETS			
Cash at bank and in hand		£90,888	£13,057
Debtors		£ -	£ -
CURRENT LIABILITIES			
Accruals		£ -	-
NET CURRENT ASSETS		£90,888	£13,057
FUNDS			
Unrestricted funds b/fwd		£ 1,609	£ 266
Designated unrestricted funds		£89,279	£ 12,791
TOTAL FUNDS		£90,888	£13,057

Trustees' responsibilities in relation to the financial statements

The trustees acknowledge that they are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each fiscal year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the integrity of the charity and financial information included on the charity's website.

The Charity is entitled to exemption from audit under Section 144(2) of the Charities Act 2011 (the 2011 Act).

Approved by resolution of the Board of Trustees on 30th May 2025 and signed on its behalf by



Anthony Notcutt
Trustee



Gerry Salole
Trustee

NOTES TO THE UK FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy. The value of the donated goods and facilities as well as services provided by volunteers has not been included in the accounts.

Resources expended.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Expenditure is recognised as a liability at the time it is incurred.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity. Grants offered subject to conditions which have not been met at the year-end date are noted as designated funds committed but not accrued as expenditure.

Charitable activities

This relates to grants given either to the Trust's subsidiary in South Africa or to its partnership beneficiaries in the UK according to the intentions and specifications of the donors to specific charitable activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds

These can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds

Designated funds are unrestricted funds earmarked for specific objectives or a particular project and can be used at the discretion of the trustees to further the objectives of the project concerned.

Restricted funds

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular focused, and therefore restricted, purpose.

2. Costs of generating voluntary income

Costs associated with generating voluntary income include costs related to

- (i) fundraising activities such as events, network membership fees, database subscriptions, staffing costs and related administrative or other support activities necessary to secure funding support for the trust's activities and those of its partnership organisations.
- (ii) Governance and accounting costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.

During the year, no staffing costs were incurred for fundraising activity and fundraising costs were thus limited to administrative, stationery, postage, communications, and membership / subscription fees associated with database subscriptions, network membership, donor travel and participation in key fundraising events.

No remuneration or similar benefits of any kind were paid to trustees for the year ended 31 December 2024 nor were any expenses incurred for the activities or support offered by trustees.

DETAILED STATEMENT OF UK INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
INCOMING RESOURCES		
Voluntary Income		
Grants received (designated, restricted)	£129,477	£ 27,825
Grants received (unrestricted)	£ 10,588	£ 24,326
Interest Income	£ 40	£ 12
Total income	£140,105	£ 52,163
RESOURCES EXPENDED		
Charitable activities		
Grants remitted to beneficiary projects / organisations	£ 60,076	£ 32,318
Support costs		
Bank charges	£ 66	£ 71
Conferences	£	£ 2,030
Telecommunications	£	£ -
Marketing & Brand Development	£	£ -
Office Expenses / Technology / Equipment	£ 428	£ 298
Partnerships / Fundraising	£	£ 1,801
Professional Fees	£ 571	£ 250
Other: Memberships, Subscriptions, Domains	£ 1,133	£ 635
Travel	£	£ 1,969
Total costs	£ 62,274	£ 39,372
Net incoming/(outgoing) resources	£ 77,831	£ 12,791
Total funds brought forward	£ 13,057	£ 266
Total funds carried forward	£ 90,888	£ 13,057

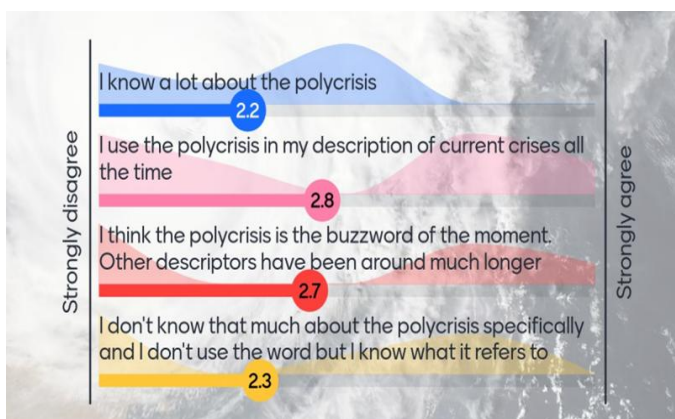
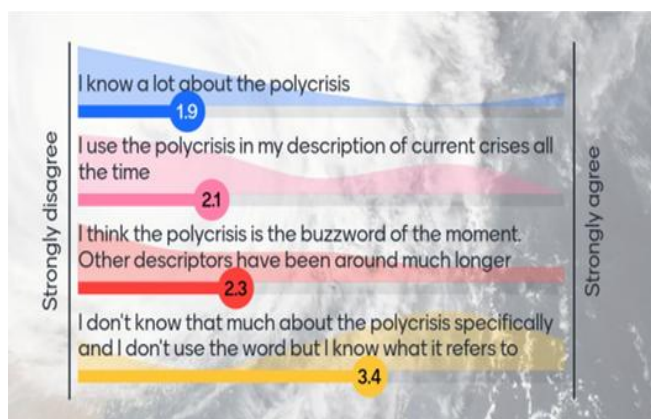


"Embracing the Unpredictable: How is Philanthropy Navigating Complex Interconnected Crises" : Evaluation Summary

The Impact Trust and Resilience Funders Network, as Principle 10 Champions with WINGS on the Philanthropy Transformation Initiative, designed a four-part seminar series with leading contributions from Horizon 2045, Climate KIC, and SEEDS India, this short course was well received by those working in and across philanthropy in the current context. (The WINGS evaluation feedback is in Appendix 1). The structure of the programme sought to balance exploration of the "theoretical" with illustration of the "practical." Based on the 'head-heart-hand' approach to learning by doing, this "ThinkPractice" approach has informed our work since inception.

"What's powerful about this approach is how it combines deep theoretical understanding with practical tools for changing how we work. It's helping us rethink everything from our grant-making processes to our relationships with grantees" (participant foundation)

Participant feedback provided an interesting perspective on familiarity with the polycrisis concept and on 'other words' being used to describe our current predicament. There was unanimous agreement that the term "polycrisis" sought to capture the interconnectedness of current global challenges. However, there was also consensus that different contexts and cultures resonate with different language and that there are a variety of alternative terms that equally describe the current global context.



The Impact Trust

Participants proposed that instead of having debates about precise definitions or terminology, philanthropy should focus on understanding how local context and matters of concern connect to global systemic issues and how these require multiple interventions and levels of engagement, from immediate locally led relief and response to prevention and advocacy.

It was suggested that a 'better' goal with respect to terminology would be to create a flexible "web of words" that enables diverse stakeholders to engage meaningfully within their domain of focus and context whilst also allowing for cross-silo collaboration and systemic analysis. The 'Humanitarian Encyclopaedia' was identified as an example of a way to explore and crowd-source terminological understanding. Such an approach was more appreciative of the fact that no single philanthropic initiative can address the complexity of the polycrisis, but that each intervention should be understood as an important contribution within the broader continuum of systemic change required.

Three evolving tools and methodologies highlighting issues around early warning systems, anticipatory insight, knowledge democratisation, and collaborative approaches to systemic change. They included:

Portfolio Approach (Climate KIC)

"The portfolio approach allows us to visualise and track systemic change in real-time, making the invisible visible" (Aleksandra Goldys, Climate KIC). Demonstrating its practical application supporting climate change response through systemic and sectoral transformations in Slovenia, the portfolio approach uses:

- 3D cognitive modelling for intervention mapping
- Dynamic portfolio management
- Participatory stakeholder engagement

Funding Mobilisation Framework (SEEDS India)

Speaking specifically to the need for evolving funding mechanisms to the polycrisis, Manu Gupta presented the SEEDS India Funding Mobilisation Framework. He emphasised the importance of early warning systems to reduce local vulnerability, highlighting that *"it is not always a sudden onset kind of event, there are early signs that one can identify, which, if addressed in time, can actually help us delay that tipping point in some sense."* This framework emphasises the integration of sophisticated data analysis with community engagement, providing a model for responsive local action within systemic understanding. It includes:

- Hyperlocal vulnerability assessments
- Use of observable community-level changes (like school attendance or river levels)
- Basic data monitoring systems (described as "low tech but effective")
- Practical, observable indicators that communities can monitor
- Cross-sectoral analysis
- Innovative funding mechanisms

Systems Change and Foresight (Horizon 2045)

Horizon 2045's participatory foresight framework represents an innovative approach to collaborative futures thinking, through a network of scanners and sense-makers across six continents who actively track signals of change in human and planetary security. Their framework includes highly participatory futures methodologies that democratise foresight practice beyond expert practitioners, with a specific focus on strategic empathy-building through scenario planning. This *"participatory futures methodology... is all about opening up the futurists practice so that it's not considered a magic ball that only rests with a handful of experts."* Their framework includes:

- A comprehensive systems mapping database tracking over 500 indicators
- Detailed future scenarios for stress-testing strategies
- Cross-sector impact analysis exploring issue intersections
- Interactive decision-making tools for developing collective, actionable visions
- Catalyst Forum program translating insights into practice

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Root Cause Analysis: A practice workshop

Root Cause Analysis (RCA) was presented as a systemic framework for understanding complex challenges through two key tools: the Ishikawa (Fishbone) Diagram and the Five Whys technique. During the practical session, participants applied these tools to analyse climate change and mental health crises, revealing how individual organisational efforts can inadvertently impact broader systemic issues.

The fishbone diagram proved particularly effective in revealing interconnections between disparate issues. As one participant noted, *"it outlined a process to reveal the interconnectedness of issues - how one organisation's work may inadvertently contribute to the creation of problems that another has to exist to solve."* This was identified as a crucial motivation not only for deeply collaborative approaches to systemic challenges, but also for greater communication and engagement between what different foundations are focused on and how they might connect to problems in the broader context.

"The velocity of change is the biggest challenge for philanthropy in addressing root causes systematically," noted a participant from Brazil, highlighting the urgency of collaboration.

Key practical applications for philanthropy include:

- Fostering collaboration by mapping interconnected causes
- Moving beyond symptom-focused responses to systemic solutions
- Identifying strategic partnership opportunities
- Guiding resource allocation towards root causes

The session also surfaced important challenges:

- Risk of analysis paralysis when confronting complex systemic issues
- Need to balance depth of analysis with action
- Difficulty translating insights into concrete interventions
- Challenge of making the tool approachable for smaller funders

The practical application demonstrated how RCA could help philanthropy shift *"away from just 'firefighting' symptoms toward more preventative and collaborative approaches,"* while recognising the need for practical tools to operationalise these insights.

This programme was designed by the Impact Trust and Resilience Funders Network and delivered with collaboration partners from SEED, Climate KIC, CES and Horizon 2045 to WINGS member organisations. The four-part series aimed to explore and deepen understanding of complex interconnected crises of our time, with a focus on the concept of polycrisis as a lens for philanthropic activity.

Program Overview

The series consisted of four sessions:

1. Why should polycrisis matter to you? The Definition and Origins of the Polycrisis
2. How the Polycrisis Shows Up in the World and how do you spot the clues?
3. Taster Session: How can you adopt a Polycrisis Lens?
4. Masterclass on Tools and Frameworks: Root Cause Analysis Workshop

Participation and Engagement

Each session was conducted in two different time zones to engage diverse audiences globally. A total of 67 unique participants attended various sessions with just over one-third attending 2 sessions or more.

- Total unique participants: 67
- 8 participants attended 3-4 sessions
- 18 participants attended 2 sessions
- 41 participants attended 1 session

Program Evaluation

Participants rated the relevance of content and discussions highly across all sessions with an overall rating at 4.6 out of 5. They reported an average score of 4 out of 5 when asked about their understanding of the interconnected nature of social, environmental, and economic challenges after completing the series.

- Session 1: 4.40
- Session 2: 4.53
- Session 3: 4.75
- Session 4: 4.60

Key Insights and Feedback

1. Participants found the visualization of a philanthropic portfolio through a 3D cube particularly insightful for illustrating foundation portfolios and identifying gaps.
2. The concept of black swan events was appreciated for understanding the unpredictable nature of crises and the need for an organic approach.
3. Tools such as the "5 whys" and Ishikawa fishbone diagram were highlighted as valuable.
4. Participants expressed interest in more innovative Monitoring, Evaluation, and Learning (MEL) methodologies for future sessions.
5. There was a desire for continued sharing of concepts, tools, and examples from different multi-sectoral perspectives; for exploring how funders apply the polycrisis lens in practice to support their funding decisions and impact assessment and having the opportunity to investigate and interrogate how these concepts can be used to include a wider range of groups and communicate better visions of the future.

Overall, we believe the "Embracing the Unpredictable" series was well-received and effective in enhancing participants' understanding of the polycrisis concept and its implications for philanthropy. The high engagement levels and positive feedback demonstrate the program's success in meeting its objectives and providing valuable insights to the philanthropic community.

What specific tools and frameworks were introduced in the Polycrisis 101 programme

The Polycrisis 101 programme introduced several tools and frameworks to help participants understand and address complex interconnected crises:

1. Root Cause Analysis: This was the focus of Session 4, which included a hands-on workshop where participants practiced applying this tool to real or hypothetical scenarios.
2. The "5 whys" technique: This was mentioned as a particularly insightful tool by participants.
3. Fishbone (Ishikawa) diagram: Another tool that participants found valuable for analysing complex problems.
4. 3D cube visualisation: This tool was used to illustrate philanthropic portfolios and identify gaps in funding strategies.
5. Black Swan events concept: This framework was introduced to help understand unpredictable crises and the need for an organic approach.
6. Horizon 2045: A futures thinking tool that was highly rated by participants.
7. Portfolio Approach: This was presented alongside the 3D cube visualisation.
8. Resource mobilisation in the polycrisis: A framework for understanding how to allocate resources during complex crises.

Which tool or framework was rated the highest by participants

Based on the evaluation survey analysis, the framework that received the highest rating from participants was the Horizon 2045 futures thinking tool. It received a perfect score of 5 out of 5 when participants were asked to rate the relevance of the content and discussions for each session. This tool was presented in Session 3 as part of the "Tools & Approaches" segment, alongside other frameworks such as the Portfolio Approach and resource mobilisation in the polycrisis. The high rating suggests that participants found Horizon 2045 particularly insightful and relevant for understanding and addressing complex interconnected crises.

What was the most impactful concept or strategy identified by participants

Based on the participant feedback, the most impactful concept or strategy identified was the visualisation of a philanthropic portfolio through the 3D cube. Participants found this tool particularly insightful for several reasons:

1. It provided a clear way to illustrate a foundation's portfolio.
2. It helped identify gaps in funding strategies.
3. Participants suggested it could be used more widely in the philanthropic sector.

This 3D cube visualisation was presented alongside the Portfolio Approach in Session 3, which received a high average rating of 4.75 out of 5 for relevance of content and discussions. The tool's ability to provide a comprehensive view of a foundation's activities and highlight areas for improvement seems to have resonated strongly with the participants, making it the most impactful concept from the series.

What specific insights did participants gain from the sessions on Black Swan events

The concept of Black Swan events emerged as a powerful and relevant framework for comprehending the unpredictable nature of global challenges. The session received a relevance rating of 4.6 out of 5. Participants found it particularly valuable to understand the Black Swan concept alongside risk management approaches. Key insights included:

1. That crises are not always foreseeable, nor can they be anticipated, challenging traditional approaches to risk assessment and management.
2. That in a time of increasing unpredictability, a more organic, flexible approach with and adaptable philanthropic strategies is vital.
3. The Black Swan framework provides a means through which organisations might enhance their resilience and effectiveness with important implications for grantees.

Shared challenges in understanding the polycrisis concept

Based on the evaluation survey analysis and participant feedback, the most common challenges faced by participants in understanding the polycrisis concept were:

1. **Complexity and vastness:** One participant noted, "I got more tools to understand it, but the complexity is vast." This suggests that grasping the full scope of interconnected crises was challenging.
2. **Need for more practical application:** Participants expressed interest in seeing how funders apply the polycrisis lens in practice to their funding decisions and impact assessment. This indicates a challenge in translating theoretical understanding into practical implementation.
3. **Time constraints:** Some participants mentioned not having enough time to read extensively on the topic, highlighting the challenge of staying informed about such a complex concept.

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4. **Integrating new concepts with existing knowledge:** One participant noted that while they had previous training in related areas like context analysis and systemic approaches, the seminars provided additional tools in the context of crisis. This suggests a challenge in integrating new polycrisis-specific concepts with existing knowledge.
5. **Unpredictability:** The concept of Black Swan events, which was introduced to help understand unpredictable crises, was highlighted as useful. This indicates that grasping the unpredictable nature of complex crises was initially challenging for participants.

These challenges underscore the need for continued learning and practical application of polycrisis concepts in the philanthropic sector.

Here are illustrative quotes from participants that capture their feedback on the Polycrisis 101 programme:

On Understanding Interconnectedness:

"The seminar series provided comprehensive insights into how these challenges are deeply interconnected. I gained a clearer understanding of how social issues, like inequality and access to education, are linked to environmental problems, such as climate change and resource depletion, which in turn affect economic stability and growth."

On Learning New Tools:

"I have already received a lot of training about the context analysis, systemic approach, theory of change... that have similar roots; but these seminars gave me more tools in the context of crisis."

On Most Impactful Concepts:

- "The visualisation of a philanthropic portfolio through the 3D cube can be used more widely to illustrate the portfolio of a foundation and where the gaps are."
- "The black swan events are useful to better understand that crises are not always scientifically predictable and that we need to keep an organic approach."

On Future Learning Needs:

"I got more tools to understand it, but the complexity is vast."

"How can funders apply this lens in practice to their funding decision & impact through changes made; how these concepts can be used by including a wider range of groups & how they can help to communicate better visions of the future."

"Would you consider the workshop on braiding philanthropy that introduced the Ishikawa diagram as a way of understanding how philanthropy needs to bridge silos?"

The workshop on braiding philanthropy that introduced the Ishikawa diagram (also known as the fishbone diagram) was part of the Polycrisis 101 programme, specifically mentioned in Session 4: Masterclass on Tools and Frameworks. This session focused on Root Cause Analysis and provided hands-on experience with various tools. The Ishikawa diagram was introduced as a way to help philanthropic organisations understand and address complex, interconnected issues. Key points about this workshop include:

1. **Tool Introduction:** The fishbone diagram was presented as a visual tool for identifying potential causes of a problem or effect.
2. **Bridging Silos:** The workshop emphasised using this tool to help philanthropy bridge silos by visualising how different factors contribute to a single issue.

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3. **Practical Application:** Participants worked in groups to apply the Ishikawa diagram to real or hypothetical scenarios, allowing them to practice using the tool.
4. **Positive Reception:** The fishbone diagram was specifically mentioned by participants as one of the valuable tools they learned during the series.
5. **Braiding Concept:** The workshop introduced the idea of "braiding" cause and impact with peer organizations working on implicated causal pathways. This concept aligns with the goal of bridging silos in philanthropy.
6. **Systemic Approach:** By using the Ishikawa diagram, participants were encouraged to think systemically about complex issues, considering multiple factors and their interconnections.

The workshop's focus on the Ishikawa diagram and the concept of braiding philanthropy reflects a growing recognition in the sector of the need for more holistic, interconnected approaches to addressing complex global challenges. This aligns with the overall theme of the Polycrisis 101 programme, which aimed to help philanthropic organisations navigate and address multifaceted global challenges more effectively