

**Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2025  
for  
Poverty Truth Network**



Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
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for the Year Ended 31 March 2025

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## Poverty Truth Network

### Reference and Administrative Details for the Year Ended 31 March 2025

#### TRUSTEES

C Brown (Chair)  
L Hemsworth (Vice Chair and Secretary)  
P Atkinson (Treasurer)  
H Douglas  
K Teklemariam  
J Young  
M Burkett St. Laurent  
B Deans  
N Travers (resigned 10.10.24)  
A Campbell (resigned 27.6.24)

#### PRINCIPAL ADDRESS

10 Carter Terrace  
Leeds  
LS15 7AH

#### REGISTERED CHARITY NUMBER

1184879

#### INDEPENDENT EXAMINER

David Nicholls FCCA  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

#### BANKERS

Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

## **Poverty Truth Network**

### **Report of the Trustees for the Year Ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The Poverty Truth Network (PTN) is a registered charity in England and Wales (1184879), established in 2019.

Its objects are: "for the public benefit, the prevention and relief of poverty and financial hardship, by but not limited to, understanding the factors that contribute to poverty and the most appropriate ways to mitigate these, educating the public regarding these factors and developing and promoting programs that enable others, especially those with a Lived Experience of Poverty, to take action to mitigate these factors." (June 2019).

The PTN grew out of the desire of members of different Poverty Truth Commissions (PTCs) to be more effectively networked and to collaborate for change at a national as well as local/regional level. A core purpose of the PTN is to enable and support (but not manage) Poverty Truth Commissions where they are emerging and taking root across the UK.

The Poverty Truth Network operates primarily in England and Wales but also has close working relations with the Poverty Truth Community in Scotland.

As well as the nurturing and support of Poverty Truth Commissions in their local contexts, the PTN also brings facilitators and commissioners together to learn from one another, and to work together to address the symptoms and causes of poverty.

The main activities of the Poverty Truth Network are:

- helping to establish Poverty Truth Commissions
- supporting and networking Poverty Truth Commissions
- amplifying the voice of Poverty Truth Commissioners nationally
- working with national partners committed to tackling poverty

In all our work we want to prioritise the wisdom and experience of people continuing to struggle against the indignity of poverty in their daily lives. "Nothing About Us Without Us Is For Us."

Our model of working is to bring those living with poverty (community commissioners) and others committed to eradicating it (civic and business commissioners) together to understand more deeply the impact of poverty on people's lives; and to work for and to deliver change.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

2024-25 has been significant year for the Poverty Truth Network. As outlined in our Annual Report (2023-24), we anticipated that this would be a transition year for the Network. This has proven to be the case.

During the year, the Network secured funding from The National Lottery Community Fund of £2.7 million over the next five years (2025/26 - 2029/30). This substantial award secures the Network's medium-term sustainability and provides it with a vital platform to deliver its new strategy - Beyond 'them' and 'us' to 'a Bigger Us' - approved by trustees in June 2024.

The strategy lays out seven core tasks against which the Network is committed to delivering. Although the strategy only becomes fully operational during 2025-26, we have been working towards it over the current year. The rest of this report outlines our activity against these tasks.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities (continued)

#### 1: To build a network of Truth Commissioners across the UK.

With 38 commissions having now taken place in 30 locations in England, Wales and Northern Ireland\*, the Network estimates that over 800 people have served as Poverty Truth Commissioners. As new Poverty Truth Commissions are established this number will continue to grow. Connecting this growing movement of commissioners with one another to effect change locally, nationally and within different sectors will be a major focus of the Network's activity in future years.

One small, but significant, step made during 2024/25 year was the establishment of a bi-monthly newsletter, which is currently being distributed to 342 (August 2025) people and the creation of a blog which helps to share experiences across the Network. Our communications officer (starting September 2025) will build upon this work.

\* Additional commissions have taken place in Scotland supported by the Poverty Truth Community (part of Faith in Community Scotland), with which the Network works closely.

#### 2: To build the influence of poverty truth 'practices' nationally.

During 2024/25, the Network continued to develop its engagement nationally with a range of core issues. This work continues to be undertaken primarily through our Amplify programme which brings Poverty Truth Commissioners together from across the UK to work on agreed issues.

In 2024/25 this work included: publishing and sharing a set of principles designed to improve Access to Services; a toolkit which supports frontline staff to better understand the Double Impact between poverty and poor mental health; a Brown Envelope Code produced to support governments to communicate more effectively around bills, debts, benefits and services; work to tackle the high cost of food in economically disadvantaged areas; and the creation of a set of standards designed to improve housing within the private rented sector.

As well as concluding some of this work over the course of the year, members of Amplify Groups also commenced new work focused on social security & disability benefits, and on neurodiversity. This work will be taken forward in 2025/26.

This was the second year of a three-year programme of activity with the Carnegie UK Trust, focused on economic wellbeing. In what was a General Election year, our three residencies (held in Swansea, Manchester and Glasgow) focused on the democratic deficit, and included the production of a Poverty Truth Maiden Speech.

Thanks to funds secured during the year from Friends Provident Foundation (£150,000 over three years), we will be able to continue and develop this work over coming years. This will focus on how we change cultural perceptions of the economy and how we ensure that people struggling against poverty are at the heart of this discussion.

We also continued to develop our engagement with parliamentarians, focused on a relationally-based approach to politics: 'Politics Alongside.' The appointment of a Parliamentary Officer (in November 2025) will help to deliver this area of work further.

#### 3: To establish regional poverty truth hubs across the UK.

As the number of Poverty Truth Commissions has grown over recent years, geographical proximity has often been a key factor. Organisations and individuals hear of a Poverty Truth Commission and are interested in establishing one in their location. A regional strategy, to be facilitated by the Network's new Partnerships Manager (starting October 2025), will help to move this work forward. This element of our strategy will also take account of increased devolution across England and Wales, including greater powers for Combined Local Authorities.

In 2024/25, some very preliminary discussions took place with organisations that have experience of hosting Poverty Truth Commissions about their capacity to take on a more regional function.

#### 4: To resource local areas to develop, deliver and embed poverty truth 'practices'.

Supporting the development and delivery of Poverty Truth Commissions across the UK has remained a core element of the Network's activity during 2024/25. During the year 4 new commissions were established in Durham South, Hartlepool, Ilfracombe, and Sheffield. The growth of interest in hosting a Poverty Truth Commission in Northern Ireland and in London, still in relatively early stages, is particularly noteworthy.

This work continues to be supported by a small part-time team of national mentors, supporting host organisations and facilitation teams in local areas. This support includes an annual gathering for Facilitation Team Members, monthly online catch-ups and learning sessions, and a suite of resources designed to support local organisations through the process of establishing and running a Poverty Truth Commission.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities (continued)

During 2024/25 there has been a growing interest from a growing number of locations about how best to embed changed practices, policy and culture within an area once a Poverty Truth Commission has concluded. This has included several areas resolving to host a second Poverty Truth Commission, a practice the Network warmly welcomes. This work will be taken forward over future years.

#### **5: To learn as we develop and to share transparently the differences and challenges being discovered.**

Every Poverty Truth Commission is hosted and supported locally. This means, amongst other things, that there is a rich diversity of approaches as to how to best evaluate the work. Whilst this diversity brings many strengths to the Network, particularly during our formative years, it can make the assimilation of learning more challenging.

As the number of Poverty Truth Commissions continues to grow, and the wider work of the Network expands, during 2024/25 we have sought to articulate our values and practices. Based around Living Wisdom, Humanising Everyone, Deepening Relationships, Paying Attention, Seeing more Clearly and Enabling Lasting Change, these both help to inform our practice and to share more clearly what we most value.

During 2024/25, we began to create a set of tools which we hope will be used across the Network. These focus on: understanding better how those involved in Poverty Truth Commissions, and in the work of the Network, reflect the demographics of poverty across the UK (Faces of Poverty); the relationships between the causes and symptoms of poverty (Spiral of Poverty); and the ongoing changes set in motion by Poverty Truth Commissions (Ripples of Poverty).

Over the last number of years, the Network's language and understanding has been influenced by a PhD anthropologist working alongside several Commissions, deepening our understanding of our approach as slow, or relational-based, activism.

During the year, members of the Network alongside a range of other organisations and writers, contributed to a forthcoming publication: Co-Produced Activism with People who have Lived Experience of Poverty (2026, Policy Press). Several Poverty Truth Commissioners are also contributing to textbook for Social Work students being facilitated by members of a local Poverty Truth Commission.

#### **6: To contribute to a changed narrative about poverty in the UK, focused on the resilience and positive contributions of people struggling against poverty.**

The creativity of Poverty Truth Commissions, and of the Network, is often remarked upon by those encountering poverty truth ways of working for the first time. There is no doubt that this approach is already helping to change the narrative about poverty.

An illustration of this approach during 2024/25 was the Network's involvement with Let's End Poverty, a coalition of anti-poverty organisations established during the run up to the 2024 General Election. The Network worked with other partners to highlight the wisdom of people struggling against poverty and, in the post-election period, several Poverty Truth Commissioners shared their experiences in the "Dear Prime Minister" publication and in the UK Parliament.

Over coming years, the Network is committed to working with others to embed this sort of change more systemically. In line with our wider approach, we want to do this slowly, carefully and inclusively.

#### **7: To ensure that we have the organisational structures and resources to deliver effectively, efficiently and safely.**

The development of the Poverty Truth Network's new strategy, an eighteen-month piece of work, drove the Network's successful application to The National Lottery Community Fund. It has given us clarity and confidence that we know what we want to achieve and how we hope to deliver it whilst remaining open and flexible.

Increased funding and capacity will bring challenges as well as opportunities. Our Operations Manager (starting October 2025) will help to oversee this operational development, ensuring that the Network has the systems and processes in place to grow whilst remaining firmly rooted in people's struggle against poverty.

In 2024/25, our funding with the Lankelly Chase Foundation and the Joseph Rowntree Foundation concluded. The Network is grateful for their support, which has always been about more than money. We would particularly want to acknowledge the support of the Joseph Rowntree Foundation which has supported this work since 2015.

Funding from The National Lottery Community Fund's Growing Great Ideas programme also ended with this funding being substantially spent during 2024/25. Ongoing funding from the Carnegie UK Trust and new funding from Friends Provident Foundation help to ensure that the Network retains a portfolio of funders, something we are committed to grow in future years.

As the Network changes and adapts, it is vital that our constitution reflects this. During 2024/25, we established a constitution subgroup of trustees to consider what changes will be necessary, with a particular focus on how the Network can more impactfully include Poverty Truth Commissioners in its membership. This work will be concluded in 2025/26.

## Poverty Truth Network

### Report of the Trustees for the Year Ended 31 March 2025

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities (continued)

In 2023/24, we reported on work which the Network was undertaking to better understand ways to improve diversity and, in particular, racial diversity within Poverty Truth Commissions and across the Network. During 2024/25, trustees approved a Diversity Action Plan which is now being implemented and reported on.

At our forthcoming AGM (October 2026), two of our trustees (Lee Hemsworth and Hugh Douglas) will conclude six years as trustees. They have been with the Network since its inception. We thank them for their clarity, wisdom and dedication. The process of recruiting new trustees is an ongoing one.

#### FINANCIAL REVIEW

##### Financial position

The income of the charity for the year was £254,175 (2024: £313,054) and the expenditure was £308,222 (2024: £255,233), resulting in a deficit for the year of £54,047 (2024: surplus of £57,821). The deficit mainly arose as a result of utilising brought forward restricted funds.

During the year the primary funders of the Poverty Truth Network remained the Joseph Rowntree Foundation (£10,000 [2024: £40,000]) and the National Lottery Community Fund (£190,563 [2024: £179,716]) with Carnegie UK Trust (£21,980) and Friends Provident Foundation (£25,000) also becoming primary funders. We would want to place on record our appreciation for this ongoing support.

We would also wish to place on record our appreciation to our funders for their commitment to work together to streamline our reporting processes, and to working alongside us to achieve our aims. They are partners, as opposed to simply funders, in this important work.

At 31 March 2025, the total reserves of the charity were £206,984 (2024: £261,031) with £159,141 of these being unrestricted general reserves (2024: £53,514), £250 being held as designated funds (2024: £250) and £47,593 being restricted funds (2024: £87,528).

##### Reserves policy

The intention of the trustees is to build up unrestricted reserves equivalent to three to six months of running costs as the charity continues to grow. Based on the expenditure for the year ended 31 March 2025 this equates to £154,111.

At 31 March 2025, the unrestricted free reserves of the charity were £159,141 (2024: £53,514). The trustees are satisfied that the reserves policy is currently being met.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is a Charitable Incorporated Organisation, established as a charity on 13 August 2019 and is registered with the Charity Commission for England and Wales, charity number 1184879. It is governed by its constitution.

##### Organisational structure

Over the last year our Board of Trustees has comprised of 10 members. They have all been members of a Poverty Truth Commission and bring their experiences either of the ongoing struggle against poverty or their roles as civic leaders to their leadership of the charity.

Our trustees met 4 times during the year in a combination of online and in person formats. As well as receiving operational reports from staff, they are responsible for the Network's policy, direction, and financial oversight. The Network's new Core policies are reviewed and approved by trustees on an agreed schedule. A risk register is updated prior to each trustees meeting with any changes brought to the attention of trustees.

##### Key management remuneration

In the opinion of the trustees there are two members of key management personnel, the co-directors. The total cost of these posts in the 2024-25 year was £62,710 (2024: £62,371).

Approved by order of the board of trustees on 10th September 2025 and signed on its behalf by:



C Brown - Trustee

**Independent Examiner's Report to the Trustees of  
Poverty Truth Network**

**Independent examiner's report to the trustees of Poverty Truth Network**

I report to the charity trustees on my examination of the accounts of Poverty Truth Network (the Trust) for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Nicholls FCCA  
Fellow of the Association of Chartered Certified Accountants  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

Date: 19 September 2025



Poverty Truth Network

Statement of Financial Activities  
for the Year Ended 31 March 2025

		Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	247,543	247,543	279,733
Other trading activities	3	250	-	250	26,977
Investment income	4	1,382	-	1,382	1,344
Other income	5	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
<b>Total</b>		<u>6,632</u>	<u>247,543</u>	<u>254,175</u>	<u>313,054</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Poverty Truth Commissions		<u>20,744</u>	<u>287,478</u>	<u>308,222</u>	<u>255,233</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(14,112)</u>	<u>(39,935)</u>	<u>(54,047)</u>	<u>57,821</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>173,503</u>	<u>87,528</u>	<u>261,031</u>	<u>203,210</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>159,391</u>	<u>47,593</u>	<u>206,984</u>	<u>261,031</u>

**CONTINUING OPERATIONS**

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

All income and expenditure derive from continuing activities in both years.

Comparative figures for the previous year by fund type are shown in note 12.

**Poverty Truth Network**

**Balance Sheet  
31 March 2025**

	Notes	2025 £	2024 £
<b>CURRENT ASSETS</b>			
Debtors	13	22,593	11,282
Cash at bank		<u>203,071</u>	<u>252,682</u>
		225,664	263,964
<b>CREDITORS</b>			
Amounts falling due within one year	14	(18,680)	(2,933)
		<u>206,984</u>	<u>261,031</u>
<b>NET CURRENT ASSETS</b>			
		<u>206,984</u>	<u>261,031</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		206,984	261,031
		<u>206,984</u>	<u>261,031</u>
<b>NET ASSETS</b>			
		<u>206,984</u>	<u>261,031</u>
<b>FUNDS</b>	16		
Unrestricted funds:			
General fund		159,141	53,514
Lankelly Chase Foundation		-	119,739
Designated - Seedbed		<u>250</u>	<u>250</u>
		<u>159,391</u>	<u>173,503</u>
Restricted funds		<u>47,593</u>	<u>87,528</u>
<b>TOTAL FUNDS</b>		<u>206,984</u>	<u>261,031</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 September 2025 and were signed on its behalf by:



.....  
L Hemsworth - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**1. ACCOUNTING POLICIES**

**General information**

Poverty Truth Network ("the charity") is a charitable incorporated organisation governed by its constitution dated 10 June 2019. It was registered as a charity in England (registered number 1184879) on 13 August 2019. Its registered address is 10 Carter Terrace, Leeds, LS15 7AH.

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities Act 2011 ("the Act");
- the Charities (Accounts and Reports) Regulations 2008;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

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

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

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

**Cash at bank and in hand**

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

**Debtors**

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

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

**Taxation**

Poverty Truth Network is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**Fund accounting**

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Donations	-	17
Grants	<u>247,543</u>	<u>279,716</u>
	<u><u>247,543</u></u>	<u><u>279,733</u></u>

Grants received, included in the above, are as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Lankelly Chase Foundation	-	60,000
Joseph Rowntree Foundation	10,000	40,000
The National Lottery Community Fund	190,563	179,716
Friends Provident Foundation	25,000	-
Carnegie United Kingdom Trust	<u>21,980</u>	<u>-</u>
	<u><u>247,543</u></u>	<u><u>279,716</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

3. OTHER TRADING ACTIVITIES

	2025 £	2024 £
Social enterprise income	-	26,977
Event income	250	-
	<u>250</u>	<u>26,977</u>

4. INVESTMENT INCOME

	2025 £	2024 £
Bank interest received	<u>1,382</u>	<u>1,344</u>

5. OTHER INCOME

	2025 £	2024 £
Employment Allowance	<u>5,000</u>	<u>5,000</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Poverty Truth Network	<u>218,339</u>	<u>86,000</u>	<u>3,883</u>	<u>308,222</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	142,573	125,007
Accommodation	1,906	2,071
Bank charges	22	47
Co-Directors' mentoring	-	267
Consultancy fees	14,129	16,091
Facilitator gathering	4,797	5,268
Insurance	122	1,092
IT support	611	585
Laptops and IT equipment	84	24
Learning events	-	382
Telephone and internet	1,114	737
Network gathering	26,420	18,712
Payroll fees	1,713	1,508
Regional events	-	1,430
Stationery, consumables and equipment	757	714
Subscriptions	2,060	2,997
Travel	5,845	7,307
Website and films	482	8,532
Partnership Work (Carnegie)	10,874	5,843
Reports	180	-
Diversity work	<u>4,650</u>	<u>-</u>
	<u>218,339</u>	<u>198,614</u>

## Poverty Truth Network

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

#### 8. GRANTS PAYABLE

	2025	2024
	£	£
Poverty Truth Commissions	<u>86,000</u>	<u>51,000</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Bournemouth, Christchurch & Poole Poverty Truth Commission	-	3,000
South Tyneside Poverty Truth Commission	-	5,000
Sheffield Poverty Truth Commission	-	10,000
East Surrey Poverty Truth Commission	5,000	10,000
Stoke Poverty Truth Commission	-	5,000
Morecambe Bay Poverty Truth Commission	7,000	3,250
Swansea Poverty Truth Commission	-	3,250
Ilfracombe Poverty Truth Commission	-	10,000
Barrow Poverty Truth Commission	5,000	250
Lincoln Poverty Truth Commission	-	250
Peterborough Poverty Truth Commission	6,000	250
South Lakes Poverty Truth Commission	6,000	250
Salford Poverty Truth Commission	-	250
Leeds Poverty Truth Commission	6,000	250
Malvern Hills Poverty Truth Commission	5,000	-
York Poverty Truth Commission	6,000	-
Tackling Poverty Together Poverty Truth Commission	6,000	-
Foyle Poverty Truth Commission	5,000	-
Lincoln Poverty Truth Commission	4,000	-
Bromsgrove Poverty Truth Commission	5,000	-
Salford Poverty Truth Commission	6,000	-
North Lincolnshire Poverty Truth Commission	5,000	-
Warrington Poverty Truth Commission	4,000	-
Halton Poverty Truth Commission	<u>5,000</u>	<u>-</u>
	<u>86,000</u>	<u>51,000</u>

#### 9. SUPPORT COSTS

	2025	2024
	£	£
Accountancy - Independent Examination Fee	1,680	1,500
Trustee Expenses	1,041	2,313
Trustee Meetings	<u>1,162</u>	<u>1,806</u>
	<u>3,883</u>	<u>5,619</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

During the year the trustees were reimbursed travel and IT expenses totalling £2,203 (2024: £4,119). These expenses were paid in furtherance of the Charity's objectives.

**Trustees' donations**

There were no donations made by any of the trustees in the year ended 31 March 2025 nor in the year ended 31 March 2024.

**11. STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	129,300	113,840
Social security costs	7,677	6,479
Other pension costs	5,596	4,688
	<u>142,573</u>	<u>125,007</u>

The average monthly number of employees during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>9</b>	<b>6</b>
Employees	<u>9</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	60,017	219,716	279,733
Other trading activities	26,977	-	26,977
Investment income	1,344	-	1,344
Other income	5,000	-	5,000
<b>Total</b>	<u>93,338</u>	<u>219,716</u>	<u>313,054</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Poverty Truth Network	<u>40,695</u>	<u>214,538</u>	<u>255,233</u>
<b>NET INCOME</b>	52,643	5,178	57,821
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	120,860	82,350	203,210
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>173,503</u>	<u>87,528</u>	<u>261,031</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	-	378
Prepayments	<u>22,593</u>	<u>10,904</u>
	<u>22,593</u>	<u>11,282</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	-	1,433
Accrued expenses	<u>18,680</u>	<u>1,500</u>
	<u>18,680</u>	<u>2,933</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Current assets	159,391	66,273	225,664	263,964
Current liabilities	<u>-</u>	<u>(18,680)</u>	<u>(18,680)</u>	<u>(2,933)</u>
	<u>159,391</u>	<u>47,593</u>	<u>206,984</u>	<u>261,031</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Current assets	176,436	87,528	263,964	209,898
Current liabilities	<u>(2,933)</u>	<u>-</u>	<u>(2,933)</u>	<u>(6,688)</u>
	<u>173,503</u>	<u>87,528</u>	<u>261,031</u>	<u>203,210</u>

16. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
General fund	53,514	740	104,887	159,141
Lankelly Chase Foundation	119,739	(14,852)	(104,887)	-
Designated - Seedbed	<u>250</u>	<u>-</u>	<u>-</u>	<u>250</u>
	173,503	(14,112)	-	159,391
<b>Restricted funds</b>				
The National Lottery Community Fund	87,528	(64,935)	-	22,593
Friends Provident Foundation	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	<u>87,528</u>	<u>(39,935)</u>	<u>-</u>	<u>47,593</u>
<b>TOTAL FUNDS</b>	<u>261,031</u>	<u>(54,047)</u>	<u>-</u>	<u>206,984</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,632	(5,892)	740
Lankelly Chase Foundation	-	(14,852)	(14,852)
	6,632	(20,744)	(14,112)
<b>Restricted funds</b>			
Joseph Rowntree Foundation	10,000	(10,000)	-
The National Lottery Community Fund	190,563	(255,498)	(64,935)
Friends Provident Foundation Carnegie	25,000	-	25,000
United Kingdom Trust	21,980	(21,980)	-
	247,543	(287,478)	(39,935)
<b>TOTAL FUNDS</b>	254,175	(308,222)	(54,047)

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	31,433	22,081	53,514
Lankelly Chase Foundation	87,177	32,562	119,739
Designated - Seedbed	2,250	(2,000)	250
	120,860	52,643	173,503
<b>Restricted funds</b>			
Joseph Rowntree Foundation	3,790	(3,790)	-
The National Lottery Community Fund	78,560	8,968	87,528
	82,350	5,178	87,528
<b>TOTAL FUNDS</b>	203,210	57,821	261,031

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**16. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	33,338	(11,257)	22,081
Lankelly Chase Foundation	60,000	(27,438)	32,562
Designated - Seedbed	-	(2,000)	(2,000)
	93,338	(40,695)	52,643
<b>Restricted funds</b>			
Joseph Rowntree Foundation	40,000	(43,790)	(3,790)
The National Lottery Community Fund	179,716	(170,748)	8,968
	219,716	(214,538)	5,178
<b>TOTAL FUNDS</b>	<u>313,054</u>	<u>(255,233)</u>	<u>57,821</u>

**17. RELATED PARTY DISCLOSURES**

Other than those disclosed in note 10, there were no related party transactions for the year ended 31 March 2025.

**18. PURPOSES OF UNRESTRICTED FUNDS**

General Fund - To cover the core costs of the charity.

Carnegie United Kingdom Trust - To support the core costs of the charity.

Lankelly Chase Foundation - To support the core costs of the charity.

Designated - Seedbed Fund - To support the development of Poverty Truth Commissions.

**19. PURPOSES OF RESTRICTED FUNDS**

Friends Provident Foundation - To support the Poverty Truth Network 'Economics for All' project.

Joseph Rowntree Foundation - To support the Poverty Truth Network Milestones' Plan (2021-24).

The National Lottery Community Fund - To enable people who struggle against poverty to be at the heart of the movement to eradicate it by funding a further twelve Poverty Truth Commissions across the UK as well as building relationships and enhancing the support between commissioners.