



 GreaterChange

Trustee Report 2025



Table of Contents

01

Trustee's
Statement

02

Executive
Summary

05

Our Impact

07

Strategic Report

09

Financial Report

27

Governance

31

Contribution To
SDGs

32

Our Policies



Trustee's Statement

Over the past year, the pressures facing people at risk of homelessness have continued to intensify. Rising housing costs, constrained public services and ongoing economic uncertainty mean that for many, the margin between stability and crisis has become ever thinner. Against this backdrop, the role of charities like Greater Change has never been more vital.

This year marks a significant moment in Greater Change's journey. Our income doubled, enabling us to expand our reach and support more people than ever before. This growth is a testament to the confidence funders, partners and donors place in our model, and to the dedication of our team and partner organisations working tirelessly on the frontline.

However, growth also brings responsibility. As we reach more people, we are acutely aware that demand continues to outpace available support. Each additional person we help highlights many more who are still waiting. With this in mind, the Trustees remain focused on strengthening our financial resilience, diversifying our income streams and ensuring that Greater Change is well positioned to respond sustainably in the years ahead.

Our impact this year speaks to both the effectiveness and the urgency of our work. As set out in our Impact Report, we supported hundreds of individuals to move into or sustain stable housing, with strong outcomes across wellbeing, employment and financial resilience.

We are also proud to have launched a Randomised Controlled Trial in partnership with the Centre for Homelessness Impact and King's College London. This rigorous evaluation represents an important step in building the evidence base for what works to end homelessness, and reflects our commitment to learning, transparency and accountability.

While we are encouraged by what has been achieved, we are clear that there is still much more to do. Homelessness is not inevitable, but addressing it at scale requires continued investment, partnership and belief. Every pound entrusted to Greater Change enables us to unlock opportunity, dignity and stability for people at a critical moment in their lives.

On behalf of the Board of Trustees, thank you to everyone who has supported Greater Change this year. Your belief in our mission makes this work possible. We invite you to read our latest Impact Report, reflect on what has been achieved, and continue this journey with us as we work towards a future where everyone has the chance of a safe and secure home.

Thank you,
Theo Stevenson-Hill
Chair of Trustees

The Homelessness

Crisis Today



The UK spent over £2.8 billion directly on homeless accommodation in 2024/25. Yet, the crisis is worsening every single day.

On any given night in 2024, it is estimated that 354,016 **people across Britain are experiencing the most severe forms of homelessness**, including 161,500 children living in temporary accommodation. This represents a 14% increase in just one year – and a staggering 55% rise since 2020, when 227,000 people were recorded as homeless.

These figures are only expected to increase. As support services become increasingly overstretched and the cost of living crisis deepens, more individuals and families are being pushed into homelessness across the country.

Homelessness represents a profound injustice. The average life expectancy for someone who is experiencing homelessness is 45 for men and 43 for women, compared to 78.6 and 82.6-year life expectancies for men and women in the general population.

What we have achieved

We're unlocking doors out of homelessness for people every single day - offering not just financial support, but a real chance at a fresh start.

As a team of just 10 at the time of writing this report, we're really proud to have **helped over 1700 people take large steps out of homelessness**; a key milestone in our journey.

This year, over **85% of our clients have sustained their tenancies 6-9 months** after our support. At the cost of just £1,397 against expected savings to the public purse of £41,330, our work represents an incredibly effective tool in the wider effort to solve homelessness.

Our long-term goal is to support over 4000 people out of homelessness in the next **2 years**, and **130,000** in the next **10 years**.



How Greater Change Works

1

Greater Change partners with charities and local authorities who refer to us clients for whom a relatively small financial boost will have a transformative impact.

2

The grants are designed by the client themselves alongside their support worker, returning the dignity of choice to them.*

Greater Change then provides some light touch financial planning support after the spending plan is submitted.

3

The funds are transferred to the referring organisation within one week of approval. As the money never goes directly into the client's pocket, this returns the agency to the individual in a supervised and accountable way.

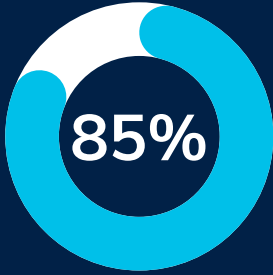
4

The client is then able to use the funds to take meaningful steps towards a stable and fulfilling life, **leaving homelessness behind for good.**

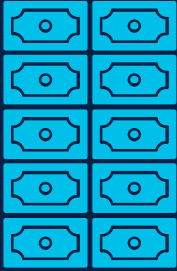
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*Examples of what we fund includes rental deposits, clearing arrears, career progression tools, employment opportunities, vital furnishings

Impact Highlights



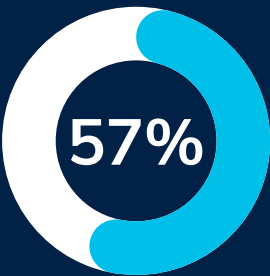
85.1% of our clients moved into permanent housing or sustained stable housing in 2024-2025.



In 2024/25, we unlocked an average of £41,330 in potential cost savings per person.



We supported 687 people who were experiencing homelessness or at risk of becoming homeless in 2024-2025.



57% of our clients were from Black, Asian and minority ethnic backgrounds, significantly higher than the national average, where 31% of all people who were statutorily homeless in England at the beginning of 2025 were from the same backgrounds.



The total cost of supporting each person on average is £1,397. This includes our operational and personalised budgets costs.

We believe that Greater Change’s innovative and efficient approach to tackling homelessness is highly scalable. After scaling our work fivefold between 23/24 and 24/25, we’ve built the infrastructure and systems needed to support continued growth, ensuring we can deliver high-quality support to even more clients without compromising on impact.

Individuals Supported
2023/2024

Individuals Supported
2024/2025

Annual Target
for 2025/26

Total Target
by 2033

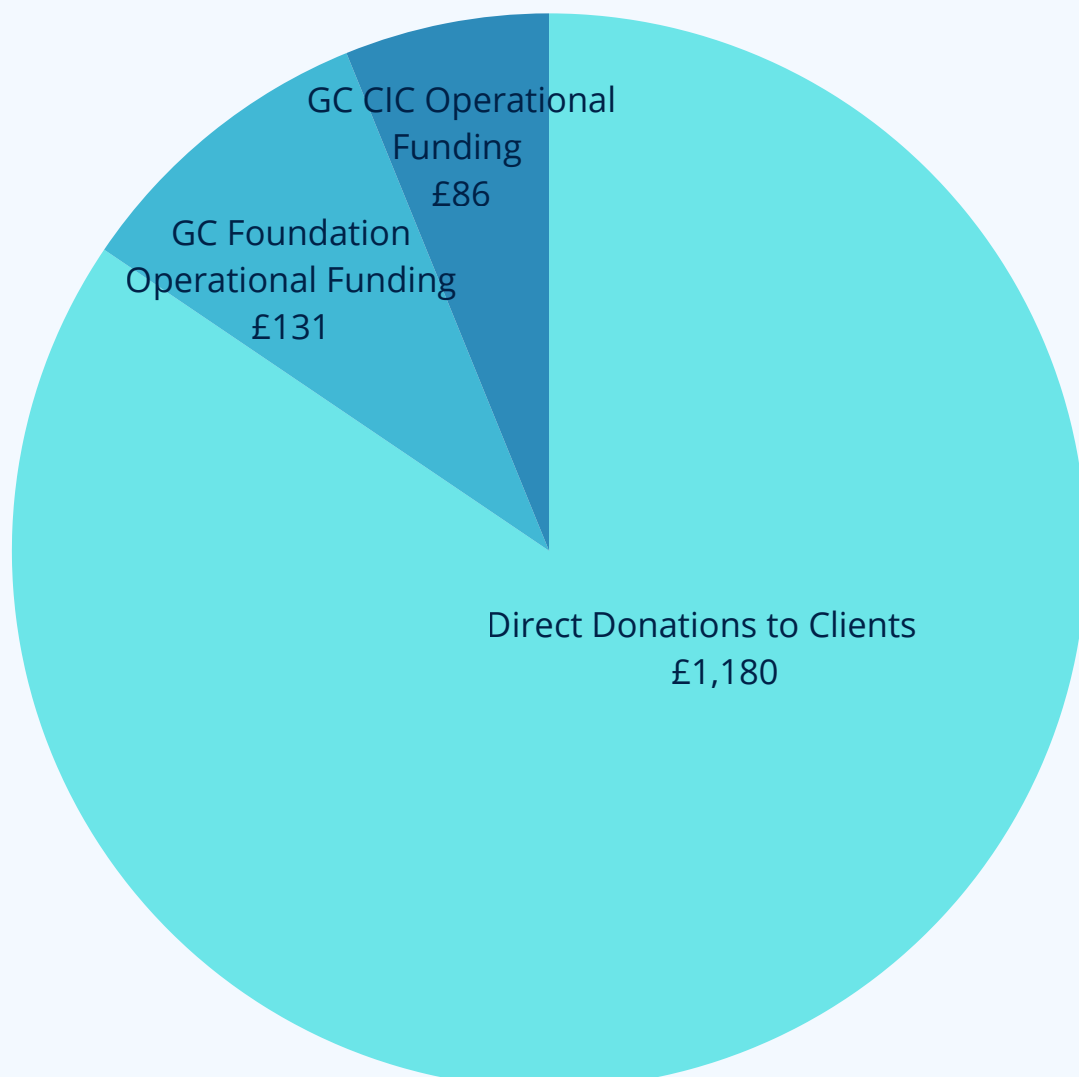


Our Funding

On average, it costs Greater Change £1,397 to support one client out of homelessness. £41,330 in cost savings to the public purse are generated per client supported, an over 29x return on investment.

£1,311 of these costs are funded by the Greater Change Foundation. A further £86 funded by the Greater Change Community Interest Company.

Breakdown on how the £1,397 in costs is funded



Strategic Report

Achievements and Performance

During 2024/25, Greater Change significantly scaled its response to the homelessness crisis, supporting 687 people who were experiencing homelessness or at risk of becoming homeless. Through personalised, rapid funding, the charity released £1m directly to clients, enabling individuals to secure and sustain housing, access employment, improve mental health, and stabilise their lives.

The organisation achieved strong outcomes alongside this growth. 85.1% of clients moved into or sustained stable accommodation following support, while 48.7% entered or remained in employment. Improvements were also recorded across mental health, motivation, self-care, social networks and substance misuse outcomes, demonstrating the breadth of impact delivered by the model.

Despite scaling delivery substantially, Greater Change maintained high levels of efficiency. The average total cost per person supported was £1,397, including both operational and client funding costs. Independent analysis indicates that each intervention unlocked an average of £41,330 in potential public cost savings per person, with a total estimated £17.6m in social value generated during the year. Alongside delivery, Greater Change continued to strengthen the evidence base for its approach. In 2024, the charity launched a nationally commissioned Randomised Controlled Trial (RCT) in partnership with King's College London, the Centre for Homelessness Impact and IFF Research.

Financial review

Greater Change continued to operate a highly cost-effective financial model during 2024/25. Total operational costs were £182,068, while £1m was released directly to clients, ensuring that the majority, 85%, of expenditure was focused on frontline impact.

We have been able to continue taking on fairly low overhead costs as the principles of grant funding release are realised via Greater Change CIC who bear most of the administrative costs. Local Authority grants are awarded to the CIC as its work is entirely in line with the principles and purpose of the Foundation and it is able to pursue this work in an extremely cost effective manner.

The Trustees remain confident that the current operating model provides appropriate financial oversight, accountability and resilience, while allowing the organisation to respond quickly to urgent client needs.

Strategic Report

Future plans

Building on the progress made in 2024/25, Greater Change is entering its next phase of growth. Having scaled delivery almost fourfold year-on-year (number of clients supported), the organisation has invested in the infrastructure, systems and partnerships required to support continued expansion without compromising quality or impact.

Our long-term goal is to support over 4000 people out of homelessness in the next 2 years, and 130,000 in the next 10 years.

Growth will be driven through a combination of philanthropy, trusts and foundations, and strategic partnerships with local authorities and frontline organisations.

Geographically, Greater Change plans to expand into additional regions while deepening its presence in existing areas. Alongside delivery, the organisation will continue to prioritise robust impact measurement, including the ongoing RCT, to ensure that growth is evidence-led and that learning contributes to wider system change in homelessness prevention.

Ongoing Research

In 2024, Greater Change launched a groundbreaking trial to evaluate the effectiveness of our intervention through a Randomised Controlled Trial (RCT) design. This gold-standard methodology will not only generate robust causal evidence about the impact of our work, but also provide valuable insights as we expand our model on a national scale.

The trial is one of 8 studies investigating new and innovative approaches to ending and preventing homelessness commissioned by MHCLG to the Centre for Homelessness Impact. King's College London is conducting the evaluation alongside the trial's data collectors, IFF Research, and over a dozen frontline organisations and local authorities. Greater Change, alongside these frontline organisations, has worked to recruit more than 380 individuals with a history of rough sleeping. Participants were randomly assigned to either a treatment group, receiving personalised budgets of a significant size, or a control group, which is not receiving financial support. This structure enables a clear comparison of outcomes between those who access Greater Change's support and those who do not.

Results are expected to be released in late 2026.

Financials

Company registration number CE020846 (England and Wales)

Charity registration number 1188164 (England and Wales)

**GREATER CHANGE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Financials

GREATER CHANGE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Tan	
	A McCallion	
	S Dufouleur	
	N Sritharan	
	T J Stevenson-Hill	
	R J Whalley	
	J A Gapper	(Appointed 18 July 2024)
	P C Murray	(Appointed 3 March 2025)
Country of incorporation	United Kingdom (England and Wales)	CE020846
Charity registration	England and Wales	1188164
Registered office	West London Mission 134-136 Seymour Place London W1H 1NT	
Independent auditor	Beavis Morgan Audit Limited Statutory Auditor 82 St John Street London EC1M 4JN	

Financials

GREATER CHANGE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The objects of the charitable incorporated organisation (CIO) are the prevention or relief of poverty in England by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a CIO and was established in England on 25 February 2020. It is registered with the Charity Commission under charity number 1188164.

The Trustees, who served during the year and up to the date of signature of the financial statements were:

J Tan	
A McCallion	
S Dufouleur	
S S Cole	(Resigned 22 July 2024)
N Sriharan	
T J Stevenson-Hill	
R J Whalley	
J A Gapper	(Appointed 18 July 2024)
P C Murray	(Appointed 3 March 2025)

Financials

GREATER CHANGE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and the *Charities Statement of Recommended Practice (FRS 102)*.

Under charity law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Trustees' report was approved by the Board of Trustees.



J Tan

On behalf of the trustees

Dated: 29/01/2026

Financials

GREATER CHANGE FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GREATER CHANGE FOUNDATION

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Comparatives

The comparative figures are unaudited.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Financials

GREATER CHANGE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GREATER CHANGE FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Extent to which the audit considered capable of detecting irregularities, including fraud

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, charity SORP, company law, and pensions legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorresponsibilities>. This description forms part of our auditor's report.

Financials

GREATER CHANGE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GREATER CHANGE FOUNDATION

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Beavis Morgan Audit Limited

Beavis Morgan Audit Limited,
Statutory Auditor
82 St John Street
London
EC1M 4JN
Date: ...29/1/26...

Beavis Morgan Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Financials

GREATER CHANGE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024 unaudited	Restricted funds 2024 unaudited	Total 2024 unaudited
	Notes	£	£	£	£	£	£
<u>Income from:</u>							
Donations and legacies	2	340,648	819,352	1,160,000	395,598	153,940	549,538
Investments	3	10,682	-	10,682	302	-	302
Total income		351,330	819,352	1,170,682	395,900	153,940	549,840
<u>Expenditure on:</u>							
Fundraising activities	4	1,133	2,133	3,266	-	-	-
Charitable activities	5	384,698	804,475	1,189,173	43,074	145,036	188,110
Total resources expended		385,831	806,608	1,192,439	43,074	145,036	188,110
Gross transfers between funds		-	-	-	1,817	(1,817)	-
Net (expenditure)/income for the year/ Net movement in funds		(34,501)	12,744	(21,757)	354,643	7,087	361,730
Fund balances at 1 April 2024		360,930	14,435	375,365	6,287	7,348	13,635
Fund balances at 31 March 2025		326,429	27,179	353,608	360,930	14,435	375,365

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

All income and expenditure derive from continuing activities.

Financials

GREATER CHANGE FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	£	2025 £	2024 unaudited £
Current assets				
Debtors	9	12,530	53,836	
Cash at bank and in hand		506,225	329,365	
		518,755	383,201	
Creditors: amounts falling due within one year	10	(165,147)	(7,836)	
Net current assets			353,608	375,365
Income funds				
Restricted funds	13		27,179	14,435
Unrestricted funds			326,429	360,930
			353,608	375,365

The notes on pages 9 through 16 form part of the financial statements.

The financial statements were approved by the Trustees on 29/01/2026



J Tan
Trustee

Trustee

Charity Registration No. 1188164

Financials

GREATER CHANGE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	16		166,178		321,752
Investing activities					
Investment income received		10,682		302	
Net cash generated from investing activities			10,682		302
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			176,860		322,054
Cash and cash equivalents at beginning of year			329,365		7,311
Cash and cash equivalents at end of year			506,225		329,365

Financials

GREATER CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Greater Change Foundation is a charitable incorporated organisation in England and Wales. The registered office is West London Mission, 134-136 Seymour Place, London, W1H 1NT.

1.1 Accounting convention

The accounts (financial statements) have been prepared in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are available for use for the designated purposes only.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 costs 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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financials

GREATER CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024 unaudited	2024 unaudited
	£	£	£	£	£
Donations and gifts	340,648	819,352	1,160,000	395,598	549,538

Financials

GREATER CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 unaudited £
Interest receivable	10,682	302

4 Fundraising activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	2024 unaudited £
<u>Fundraising and publicity</u>				
Advertising	1,133	2,133	3,266	-
	<u>1,133</u>	<u>2,133</u>	<u>3,266</u>	<u>-</u>

Financials

GREATER CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable activities

	2025	2024
	£	unaudited £
Staff costs (see note 8)	125,097	-
Other charges	1,662	448
Accountancy fees	9,960	1,500
Audit fees	1,680	3,900
Legal and professional fees	5,556	4,836
Consultancy	24,586	-
Insurance	1,119	-
Computer running costs	180	-
Printing and stationery	145	-
Rent	8,844	-
Staff entertainment	1,630	-
Subscriptions	216	-
Travelling	1,315	-
Staff training	78	-
	<u>182,068</u>	<u>10,684</u>
Grant funding of activities (see note 6)	1,007,105	177,426
	<u>1,189,173</u>	<u>188,110</u>
Analysis by fund		
Unrestricted funds	384,698	43,074
Restricted funds	804,475	145,036
	<u>1,189,173</u>	<u>188,110</u>

6 Grants payable

	2025	2024
	£	unaudited £
Grants to institutions:		
Other institutions	1,007,105	162,759
Greater Change Community Interest Company - operations	-	14,667
	<u>1,007,105</u>	<u>177,426</u>

Grants payable are to individual clients via a partner charity and there are no individual grants above materiality.

Financials

GREATER CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Trustees

None of the Trustees received any remuneration, expenses, or benefits from the charity during the period.

8 Employees

Number of employees

The average monthly number of employees during the year was:

2025	2024
Number	unaudited Number
4	-

Employment costs

	2025	2024
	£	unaudited £
Wages and salaries	112,054	-
Social security costs	10,027	-
Other pension costs	3,016	-
	<u>125,097</u>	<u>-</u>

9 Debtors

	2025	2024
	£	unaudited £
Amounts falling due within one year:		
Other debtors	2,175	53,836
Prepayments and accrued income	10,355	-
	<u>12,530</u>	<u>53,836</u>

10 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	unaudited £
Deferred income	12	150,074	-
Trade creditors		10,550	-
Other creditors		1,103	4,836
Accruals		3,420	3,000
		<u>165,147</u>	<u>7,836</u>

Financials

GREATER CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Taxation

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

12 Deferred income

	2025 £	2024 £
Other deferred income	150,074	-

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	150,074	-
Movements in the year:		
Deferred income at 1 April 2024	-	-
Resources deferred in the year	150,074	-
Deferred income at 31 March 2025	150,074	-

Financials

GREATER CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds			
	Balance at 1 April 2023 unaudited	Incoming resources unaudited	Resources expended unaudited	Transfers unaudited	Balance at 1 April 2024 unaudited	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£	£
Just giving	251	989	(1,240)	-	-	673	(673)	-
Greater Change CIC Foundation	4	6,955	(6,959)	-	-	27,061	(27,061)	-
Paypal	505	-	(505)	-	-	8,266	(8,266)	-
Landaid	-	35,625	(35,625)	-	-	39,375	(39,375)	-
Richmond Parish Land Trust	-	-	-	-	-	15,000	(15,000)	-
Horlock Education Trust	-	15,000	(15,000)	-	-	15,000	(15,000)	-
New Horizon Youth Centre	-	30,000	(30,000)	-	-	3,295	(3,295)	-
The Albert Hunt	-	-	-	-	-	50,000	(50,000)	-
Tides Foundation	25	-	(25)	-	-	14,656	(14,656)	-
Gift aid received from HMRC	1,817	-	-	(1,817)	-	-	-	-
NSCCT - operational grant	-	17,540	(3,105)	-	14,435	17,935	(5,191)	27,179
Trenchant Ltd	485	-	(485)	-	-	-	-	-
Living Bridge Foundation	24	-	(24)	-	-	-	-	-
Bellway Homes	325	-	(325)	-	-	-	-	-
Small client donations	2,122	46,830	(48,952)	-	-	58,165	(58,165)	-
Affinity Fragrances	-	1,001	(1,001)	-	-	-	-	-
Great Western Railway	755	-	(755)	-	-	-	-	-
Newton Europe	1,035	-	(1,035)	-	-	-	-	-
RCT	-	-	-	-	-	569,926	(569,926)	-
	<u>7,348</u>	<u>153,940</u>	<u>(145,036)</u>	<u>(1,817)</u>	<u>14,435</u>	<u>819,352</u>	<u>(806,608)</u>	<u>27,179</u>

Financials

GREATER CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds - 2024				Movement in funds - 2025		
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	unaudited £	unaudited £	unaudited £	unaudited £	£	£	£
General fund	6,287	395,900	(43,074)	360,930	351,330	(385,831)	326,429

15 Related party transactions

During the year, the Trust entered into the following transactions with related parties:

Donations of £Nil (2024: £14,667) were given to Greater Change Community Interest Company, a community interest company registered in England and Wales, in which J Tan and A McCallion are directors and shareholders.

The funds were transferred for the purposes of direct distribution to individuals in need £Nil (2024: £14,667) to cover the overhead costs in delivery of the services to the individuals, by the Community Interest Company.

A donation of £77,939 (2024: £Nil) for overhead costs were received from Greater Change Community Interest Company, a community interest company registered in England and Wales, in which J Tan and A McCallion are directors and shareholders.

Included within other creditors is an amount of £Nil (2024: £4,836) owed to Greater Change Community Interest Company.

16 Cash generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(21,757)	361,730
Adjustments for:		
Investment income recognised in statement of financial activities	(10,682)	(302)
Movements in working capital:		
Decrease/(increase) in debtors	41,306	(43,012)
Increase in creditors	7,237	3,336
Increase in deferred income	150,074	-
Cash generated from operations	166,178	321,752

Governance

The Board of Trustees

The Board of the Greater Change Foundation has ultimate decision making power over who and how the Foundation's funds are directed towards. It is also responsible for managing the fundraising efforts of the Foundation.

Trustees have been recruited from a pool of mentors who provide the Foundation with advice and pro-bono work, allowing us to establish a good working relationship prior to their inclusion as trustees.



Theo Stevenson-Hill, Chair Of Trustees

Theo is an established leader within the global financial services with 10 years of technical consulting and management experience. He is currently a Director at BlackRock based in London and brings Greater Change valuable expertise in financial governance.

Sophie Dufouleur, Trustee

Sophie is the Head of Commercial for PMI and has brought a deep expertise in marketing and growing a community to Greater Change. She has a Master's in Communication from Ithaca College and a Business degree from Burgundy School of Business.



Jonathan Tan, Co-Founder and Trustee

Jonathan started working with Alex on Greater Change in 2017. He was a full time Management Consultant in 2018 at Newton Europe and joined Greater Change full time in 2019. He graduated from Oxford with a BA in Philosophy Politics and Economics.

Governance

Nilani Sritharan, Trustee

Nilani is Group Head of Healthy and Sustainable Diets for Sainsbury's Plc and has previously mentored a number of social start ups. She brings valuable experience to Greater Change in advocating for better policy outcomes through forming sector coalitions.



Paul Murray, Trustee

Paul is an experienced NED and Trustee, with over 20 years international commercial experience at main Board level in logistics, defence, energy, media and technology industries

He was the Chair of the Audit and Risk Committee at Royal Mail PLC and Trustee and Treasurer at Pilotlight. Paul is an expert in Financial reporting standards, risk governance and strategic oversight.

Paul is also a major donor to Greater Change, in addition to his work on its Board of Trustees.



Ric Whalley, Trustee

Ric is a physicist by background, having always been fascinated by understanding complex systems, but more broadly is passionate developing teams to act on that understanding and make changes that stick. Ric is a Partner at Newton and currently leads Newton's work in health and integration.



Governance



John Gapper, Trustee

John Gapper is weekend business columnist of the Financial Times. He is among its most senior writers, having served as chief business commentator and associate editor, as well as covering banking, media and employment.

He is author of All That Glitters, about the fall of Barings bank, and two novels: A Fatal Debt and The Ghost Shift. His many awards include the Harold Wincott prize for financial journalism and the Gerald Loeb award for business commentary.

Alex McCallion, Founder and Trustee

Alex began working on Greater Change as a concept in 2017 and has been working in the sector ever since. He graduated from Oxford with a BA in Economics and Management.



Greater Change Foundation is a charity registered with the Charity Commission of England and Wales (No. 1188164)

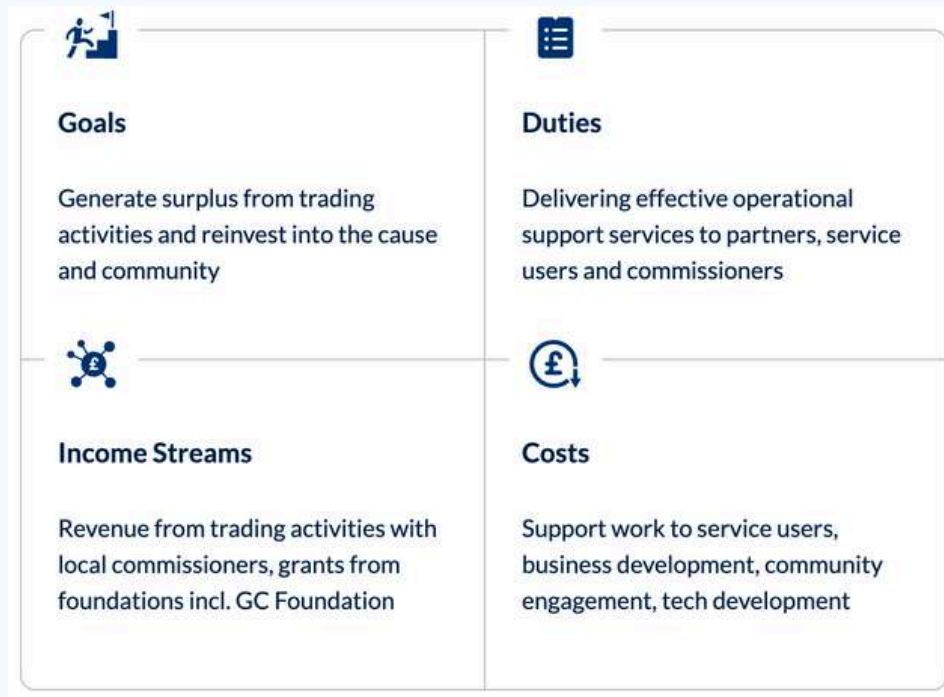
The Foundation is governed by a founding Constitution as a charitable incorporated organisation (CIO) and is recognised by HMRC for the purposes of Gift Aid.

The Foundation can be contacted via its website at www.greaterchange.co.uk or at its working address at Buxton Court, 3 West Way, Oxford, OX2 0JB

The Foundation banks with Barclays and receives accountancy help from BM Connect. Legal registration was performed on the Foundation behalf by Pennington Manches Cooper LLP

Governance

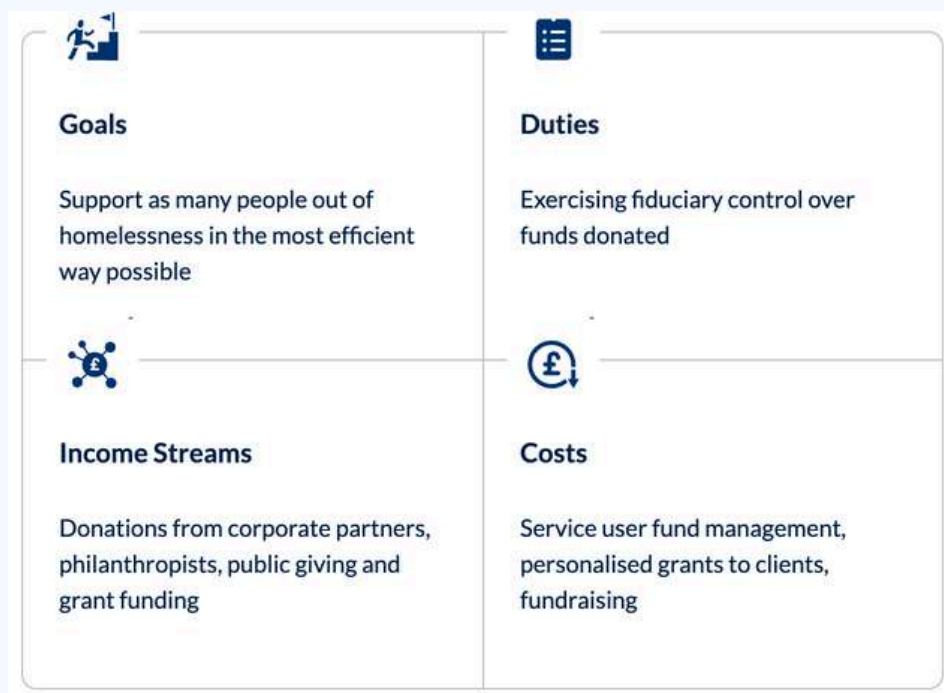
Our Structure



**Greater Change
Community
Interest
Company**



**Cost Sharing and
Licensing Agreement**



**Greater
Change
Foundation**

Our Contribution to the SDGs*

1 NO POVERTY



We offer outcomes-based guarantees in all of our contracted work ensuring that our success is tied in lockstep with the success of our clients.

3 GOOD HEALTH AND WELL-BEING



By preventing homelessness, we prevent premature death, improve mental health and contribute to treating substance abuse issues.

8 DECENT WORK AND ECONOMIC GROWTH



A high proportion of our staff have lived experience of homelessness. Our minimum pay is local living wage and we have capped the wage ratio of our highest paid employees to at most 14x of our lowest paid employee.

10 REDUCED INEQUALITIES



Of all the people we have helped in 2022/2023, 31% of our clients were from BAME backgrounds and 45% of our clients were female, which is high than the national average of 38% of all homeless applicants being female.

Reserves Policy

Greater Change has never aspired to keep a large amount in reserves as we are still a small, growing organisation. As much as is reasonable is committed towards growth and towards helping our clients take large steps out of homelessness.

The purpose of the reserves policy is to ensure that Greater Change is able to always help extremely urgent client cases rapidly and to ensure that we can steadily help clients in the event of poorer fundraising returns in any particular period of time.

As a secondary goal, we want to avoid any hysteresis across our partnerships resulting from overspending. We believe that Greater Change is an organisation that can sustainably help clients, however, if funds were to be run down overly quickly, what would result is a period of stagnation where we are unable to help clients for significant periods of time, which would damage partnerships and potentially harm future work even as funds were to become available again.

The Policy

The Trustees aim to maintain free reserves equivalent to three to six months of projected total expenditure.

Based on current forecasts, total monthly expenditure is approximately £99,000, comprising operational costs of around £15,000 per month and funds distributed directly to clients of approximately £84,000 per month. On this basis, the target level of free reserves is between £297,000 and £594,000. As at the reporting date, Greater Change holds free reserves of £326,429, representing just over three months of expenditure. The current monthly expenditure level reflects growth in the charity's activities, having increased from approximately £60,000 per month in the previous year, and demonstrates the expansion of both operations and client support.

The Trustees review management accounts on a quarterly basis and approve budgets covering each forthcoming six-month period. Should reserves fall below the minimum threshold of three months' expenditure, all Trustees would be notified immediately and a Trustees' meeting convened to review the position and agree appropriate actions.

Reserves Policy - Approach

When determining an appropriate free reserves policy for the Company we considered the philosophy we applied to our work and how we would respond in various scenarios, with the free reserves being kept ultimately to simply enable the execution of these various plans.

The important problematic scenarios we have considered are:

1. We face some temporary cash flow issues: We need to be able to see this coming well ahead of time to not run out of cash before we can take urgent action such as taking on a business loan or significantly cut costs to extend the runway until additional revenue, grant or investment funds become available
2. Our runway runs out, even as we grow: In this scenario, we would want to avoid any significant damage to our infrastructure, relationships and systems caused by a sudden stoppage of services. Actions we might take would include the slowing down of any growth-related spend in order to buy time for revenue or investments to come in.
3. We experience waning traction: In this absolute worst-case scenario, where our revenue is coming in far below expectations and/or the impact of the work starts to become less compelling, we would have to consider temporarily furloughing staff until such a time when we believe activity will pick up again or winding up the company entirely. In both cases, we would need time to explore additional funding options or to fund administrative staff to fully distribute any remaining client funding and perform a final round of impacting to fully evaluate our work.

In all of these 3 scenarios we need a range of time between 3 - 6 months in order to fully realise our change in direction in order to allow us to either keep the company afloat or to meaningfully distribute the remainder of the assets in a maximally impactful way.

Grant Making Approach

Our general philosophy on grant making is extremely simple: We want to be very selective about the partners that we work with and trust their professional expertise and experience.

We do always apply some basic financial sense checking principles to ensure that plans for the usage of the grants made are sensible and efficient. However, this is always done with the client and their case worker and we believe that this works because:

- 1) The frontline support workers we partner with are amongst the best in the country and are the best way for us to understand the client and their situation. In other words, there is no better way to do any KYC check than to speak to the client's case worker.
- 2) Putting clients in the driving seat means that they are more bought in and will work harder at actualising their plan.
- 3) Personalising the budgets and grants means that clients get exactly what they need, when they need it. By eschewing any pre-fixed constraints, we are able to flexibly provide the most suitable support for each and every client.

Grant Making Policy

The Process:

- 1) Support workers from partner charities fill in a client referral form to explain the details of the case to us
- 2) The form will request details on the current situation, the ambitions of the client and plan to get out of homelessness
- 3) Greater Change sense checks the plan and ensures that the costs described are accurate.
- 4) If there are any parts of the application that seem to warrant additional thought, a member of the Greater Change team will speak to the support worker in question to understand more detail and assist in the planning process.
- 5) Once the story and plan are confirmed, the client's campaign is uploaded to our site, provided that we are given consent from clients to share their stories.
- 6) Once the funds have been raised, they are transferred to the partner charity or a nominated third party to be spent in accordance with the plan. If the situation were to change in any way, support workers need only pick up the phone to discuss the necessary changes with Greater Change.
- 7) If the client's case is unsuitable for online public fundraising (due to security concerns, case urgency or simply a lack of complete comfort) they are allocated urgent funding from a central flexible pot of funding to enable clients to move quickly.

Fundraising Approach

Greater Change is deeply appreciative of the individuals, partners, trusts, organisations and funders who choose to support our work. Their generosity enables us to provide timely and practical financial support to people facing severe hardship, and we recognise the trust placed in us whenever a donation is made.

While we are prepared to challenge existing systems and practices where they fail the people we support, our approach to fundraising is firmly grounded in integrity, transparency and respect.

Securing the funding required to deliver our mission is an ongoing responsibility. The Trustees are committed to ensuring that all fundraising activity is carried out lawfully, ethically and in line with recognised best practice. We seek to meet not only the requirements of fundraising regulation, but also the standards that our beneficiaries, donors and wider community would reasonably expect of a charity working with people in vulnerable circumstances.

We recognise our duty to protect and respect our supporters, as well as to be open about how funds are raised and used. To support this, Greater Change has an Ethical Fundraising Policy and a Donations Acceptance Policy, which set out our approach to ethical considerations, social responsibility, and the acceptance or refusal of donations.

We have not received any complaints relating to fundraising during the reporting period, and we monitor our fundraising activity internally to ensure it remains aligned with our values.

Greater Change is registered with the Fundraising Regulator and is committed to maintaining high standards in all fundraising activity.

Equalities and Diversity Policy

Statement of Intent:

1) Greater Change is committed to recognising and valuing difference and ensuring fairness and equality; and recognising and seeking to redress inequality and disadvantage wherever possible.

2) As a service provider to vulnerable and homeless people and as an employer, we aim to be empowering, supportive and to offer as much flexibility as possible in order to help each individual realise their full potential as service users of Greater Change and as employees. We believe that this approach is key and central to promoting and developing diversity.

3) We recognise that true diversity in our community and within the staff group also involves a willingness to act, where necessary, aimed at combating the effects of existing barriers to fair and equal treatment. Within society certain groups are unfairly discriminated against – for example on the grounds of race, gender or gender identity, disability, sexuality, age and class - and are, as a result, disadvantaged in terms of their access to services and employment. We will, where appropriate and where possible, seek to positively redress the effects of this discrimination. Any action we take will be legally compliant and consistent with our approach of making users and staff feel valued and respected.

4) We also recognise that many people have suffered disadvantages and barriers to progress for all kinds of reasons related to them as an individual and not because of their personal characteristics.

Equalities and Diversity Policy

5) This may include homelessness, employment economic or domestic circumstances, involvement with the justice system. For this reason, our commitment to diversity includes being supportive, positive and open minded.

6) Our commitment is firmly founded on the belief that: to best support our diverse clients and users and to offer services that are personal and adaptable, we should have a diverse staff team that will respond to our clients as individuals; to attract, retain and motivate the most talented staff, we need to reach out to all sections of the community; provide a working environment in which everyone feels valued, respected and able to contribute.

Our Policy:

1) To make our commitment a reality, we will develop and regularly review strategies and plans of action. Greater Change recognises that to achieve a good level of diversity our action plans will need to cover both long and short-term actions.

Actions may include:

2) Clear and consistent hiring policies that build a diverse team with the right skill sets and ability to empathise with clients:

Ensuring management support for actions and objectives set by all staff that promote diversity and inclusion;

Monitoring outcomes amongst staff and clients with regards to diversity metrics to ensure that the desired outcomes beyond simply promoting meetings or thought.

Equalities and Diversity Policy

Scope of the Policy:

3) Greater Changes Policy on Diversity & Equality applies equally to the following areas:

- the undertaking of any task for, or on behalf of, Greater Change, particularly the provision of our services;
- the support and advice we provide to clients and customers and our relationship with customers;
- the recruitment, employment, training and career development of staff;
- and the recruitment, training and activities of the Board and other volunteers; our governance arrangements;
- the behaviours of staff, volunteers and Trustees, who are always expected to actively uphold and promote the goals and requirements set out in this Policy.

This policy does not form part of any individual employee's contract of employment with Greater Change.

Equalities and Diversity Policy

Objectives of the Policy:

4) Our policy is intended to set out the general framework through which we seek to ensure: full consideration of diversity and equality issues in the design of new projects, services, and other initiatives; an environment in which our clients, staff, Board members and volunteers feel valued and respected and are:

- treated fairly
- recognised and supported on ability and merit for their contributions
- given equal access to opportunities for growth and advancement
- protection of our members, staff and Board members against harassment, discrimination and intolerance

Responsibility for Implementation:

5) Day to day responsibility for implementation and monitoring lies with the Chief Executive and the Head of Departments.

The Greater Change Board is ultimately accountable for oversight and assurance regarding the implementation of our policy, strategy and plans and for monitoring their effectiveness.

All Greater Change staff have an obligation to ensure the positive application of this policy in all aspects of their own work. Wilful breaches of the Policy will be treated as a disciplinary matter.

To support implementation, all staff and Trustees will be offered training, support and appropriate resources (such as guidance and information).

Equalities and Diversity Policy

Monitoring, Evaluation, and Accountability:

6) The leadership team will report as required, but at least annually, to the Board on the implementation of diversity in relation to both services and employment. The reports will be based on both quantitative and qualitative data and will monitor and evaluate:

- performance against numerical benchmarks
- progress in implementing an action plan against agreed objectives and timescales
- the effectiveness/outcomes of our strategy, policy and procedures in promoting diversity and equality for clients and staff.

In addition, we will measure staff and client perceptions of our effectiveness in promoting diversity through qualitative monitoring tools such as:

- exit interviews
- data and diversity related analysis of access to, use and the impact of our services
- a review of our diversity statement and policy to ensure it remains fit for purpose
- continuous engagement with staff and clients to ensure action plans remain relevant
- continuous engagement of Board as owners and promoters of the statement and policy.

Donations Acceptance Policy

External Funding Acceptance Principles:

- Greater Change will not accept funding from sources that may have been illegally obtained or have a close association with illegal or unethical activities that could harm the organisation's reputation. The organisation will maintain high ethical standards in all funding-related decisions.
- External funding that compromises Greater Change's independence, such as influencing program eligibility criteria, participant records, or decision-making processes, will not be accepted.
- Funding should align with Greater Change's mission to alleviate homelessness and support individuals in need. It should contribute directly or indirectly to the organisation's programs and initiatives.
- Donations derived from illegal activities or those that could compromise Greater Change's impartiality, integrity, or reputation will not be accepted.
- Greater Change will consider the financial implications of accepting donations, including the costs associated with processing and managing funds. It will ensure that accepting a donation does not impose an undue financial burden on the organisation's operations.
- Greater Change welcomes in-kind donations of goods, services, or expertise that are relevant to addressing homelessness and can be effectively utilised to support its programs. Donations should be in good condition and meet quality standards.

Donations Acceptance Policy

- Greater Change will accept donations with specific restrictions or conditions that align with its mission and operational capacity. The organisation will ensure that restricted funds are used exclusively for the intended purpose.
- Greater Change respects the privacy of its donors and will keep their personal information confidential. Donor information will be used only for donation-related purposes unless explicit consent is obtained.
- Greater Change will maintain transparency in its funding processes and provide accurate reporting on how funds are utilised. The organisation will be accountable to its donors, stakeholders, and the communities it serves.
- External funding acceptance will adhere to relevant laws, regulations, and best practices. Greater Change will ensure that all funding decisions align with its governance policies and procedures.

External Funding Acceptance Criteria:

Those who consider funding proposals in the scope of this policy at all levels must keep the External Funding Acceptance Principles in mind and must additionally weigh the benefits and risks of each proposed funding. This should include the possibility that acceptance of the funding would be counter to the interests of Greater Change or would involve an unacceptable risk of reputational damage to the charity on account of any one or more of the following:

Donations Acceptance Policy

1. Where the activities of a funder or the source of the funds are in conflict with the objectives and agreed policies of Greater Change;
2. Where conditions imposed by a funder run counter to standard practices in the social enterprise sector or would impose on the charity objectives contrary to those already agreed upon by the organisation;
3. Where the offer of support would compromise the independence of Greater Change and is dependent on fulfilling conditions that are perceived to be too onerous or counter to the charity's objectives;
4. Where acceptance would be unlawful or otherwise counter to the public interest;
5. Where a funder has had a compromised reputation, and the behaviour that led to the funder's reputation being compromised has not clearly ceased or the reputation remains compromised.

Risk Criteria to be Considered in Due Diligence:

The following risk criteria will be considered in external funding due diligence within the scope of this policy. The level of risk of proposed funding will be determined by the research findings on the following issues or industries:

- Illegal conduct e.g. UK Bribery Act 2010, Proceeds of Crime Act 2002, the Terrorism Act 2000 and the Money Laundering Regulations 2007
- Other financial misconduct e.g. tax evasion, insider trading, corruption

Donations Acceptance Policy

- Human rights abuse e.g. child labour, human trafficking, poor working conditions
- Sexual misconduct
- Terrorism or political engagement with controversial, anti-democratic, corrupt or human-rights abusing regimes or sanctioned regimes
- Sustainability impact and environmental damage e.g. deforestation, toxic waste

Ultimately, the decision to accept or reject a donation has to be evaluated and decided on by Trustees. Trustees will have to consider:

- Whether accepting a donation does not create a conflict with the values and mission of the organisation which is likely to result in reputational damage with current and potential supporters
- If a supporter is a vulnerable person and lacks the capacity to make a decision
- A scheme of delegation for the Foundation's staff to have some authority to practically deal with smaller and/or uncontroversial donations

When Rejecting a Donation:

In order to pre-empt possible disputes and/or negative publicity in complex or potentially difficult cases, trustees of charities registered in England and Wales may wish to apply to the Charity Commission for an order authorising the charity to refuse a donation.

Donations Acceptance Policy

Circumstances where such an order might be of particular benefit are those where:

- it is not immediately clear what the 'best interests of the charity' are in relation to the proposed donation
- large sums of money or property are involved
- the trustees have reason to believe that a decision taken by them might be subsequently challenged in the courts
- the trustees wish to use the 'authority' of a Charity Commission order to mitigate against the threat of negative publicity engendered by the refusal of a donation

For further guidance, the trustees of Greater Change will refer to Institute of Fundraising guide on Accepting and Refusing Donations. [https://ciof.org.uk/loF/media/IOF/Policy/iof-acceptance-refusal-and-return-a-practical-guide-to-dealing-with-donations-\(5\).pdf?ext=.pdf](https://ciof.org.uk/loF/media/IOF/Policy/iof-acceptance-refusal-and-return-a-practical-guide-to-dealing-with-donations-(5).pdf?ext=.pdf)

Environmental Policy

Greater Change is committed to minimising the impact of our activities on the environment. We acknowledge that many of our activities may not have a large direct footprint, but are nevertheless keen on reducing the impact of our work wherever possible.

This statement covers our core activities, the mode of support provided to clients and our remote and on-site operations. The key points of its strategy to achieve this are:

Management:

- Integrate environmental concerns into all planning and design decisions and maintenance and management of properties
- Continually seek to measure and improve environmental performance
- Consistently support people experiencing homelessness out of homelessness via paths that produce a lower environmental footprint. Eg. Encouraging the use of public transport instead of cars wherever appropriate.

Training and Awareness:

- Raise staff and volunteer awareness of environmental issues and promote individual good practice through briefings and periodic team discussions

Procurement:

- Require suppliers to provide goods and services with the minimum adverse environmental impact
- Ensure that goods and materials purchased comply fully with UK government and EU legislation and recognised environmental best practice

Environmental Policy

Utilities and Natural Resources:

- Make efficient and environmentally responsible use of energy, water and other natural resources

Waste

- Minimise waste by ensuring all operations are as efficient as possible
- Actively promote re-use and recycling internally, with suppliers and clients we support

Transport in the Course of Work

- The use of cars for single occupant journeys is discouraged; staff will be encouraged to use public transport, cycle and walk to work unless there are safety concerns

Responsibilities:

- All staff and volunteers will be expected to familiarise themselves with this policy and environmental issues relevant to their work streams and take measures to minimise environmental impact through simple measures
- Managers and heads of department will ensure that environmental issues are integrated into the planning and decision-making process

Reporting

- Communicate environmental performance both to the board on a regular basis as well as reflecting on cases of poor practice during Senior Leadership Team meetings

If anyone would like full copies of these policies or of the safeguarding policy or information security policy, please be in touch and we can provide them

Our work would not have been possible

without the support of our trusted supporters

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- Newton Foundation
- National Lottery Community Fund
- Oxford University Innovation Lab
- PA Consulting
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- Richmond Parish Lands Charity
- The Albert Hunt Trust

And valued partnerships with our

Local Authority and Charity partners

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- Basildon Borough Council
- Castle Point Borough Council
- Changing Lives Housing Trust
- Citizens Advice
- Connection Support
- Croydon Borough Council
- Croydon Somewhere Safe to Stay Hub
- Croydon Reach (Thames Reach)
- Evolve Housing
- Forward Trust
- Galop
- Glass Door Homeless
- London Borough of Hounslow
- Hounslow Reach (Thames Reach)
- Look Ahead
- Motivated Minds
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