The Restart Project

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Registered Charity Number: 1151286
therestartproject.org

The trustees present their report and the financial statements for the year ended 31 December 2025.

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Reference and administrative information

Charity Name

The Restart Project

Charity Number

1151286

Registered Address

3Space International House, 6 Canterbury Crescent, London SW9 7QD

Trustees

T Carey
J Carrigan
M Dawson (appointed 25/07/2025)
G Del Pozzo - Chair
G Fergus
J Halstead (appointed 25/07/2025)
F Hanisch
N Lewis
S Pillai (appointed 25/07/2025)
H Smith (appointed 25/07/2025)
A Deschamps-Sonsino (resigned 25/07/2025)
T Gonzaga (resigned 25/07/2025)
M Tuffrey (resigned 25/07/2025)
K Bezuidenhout (resigned 11/11/2025)

Co-Directors

F Dear
U Vallauri

Independent Examiner

Charles Tait Accounting, Highbury 74 Woodside Amersham HP6 6AN

Banks

Shawbrook Bank Limited, Floor 10, 40 Leadenhall Street, London, EC3A 2BJ
The Co-operative Bank PLC, 1 Balloon Street, Manchester, United Kingdom, M4 4BE
Wise Payments Limited, 1st Floor, Worship Square, 65 Clifton Street, London EC2A 4JE

Accountant

FinanceBox, 128b The Street, Rustington, Littlehampton, West Sussex, England, BN16 3DA

Objectives and activities

The Restart Project is a Charitable Incorporated Organisation (CIO), registered in England and Wales on 18 March 2013.

Our charitable objective is to promote, for the public benefit, the protection and safeguarding of the environment by the promotion of repair and recycling, particularly but not exclusively by promoting and facilitating the repair and reuse of electrical equipment.

We do that by supporting and developing community repair initiatives such as repair cafes and Fixing Factories, and testing out innovative projects to make repair cheaper and available to everyone. We campaign for change, harnessing our relationships across the repair and reuse sector, using the evidence we gather from our programmes and from our broad community to campaign for a world in which repair and reuse are the norm.

Public benefit

In planning and carrying out the charity's activities, the Trustees have had regard to the Charity Commission's guidance on public benefit.

The Trustees consider that the activities described in this report further the charity's objects by promoting the repair and reuse of electrical and electronic equipment, preventing waste and reducing the environmental impact associated with the manufacture and disposal of products.

The charity also generates wider public benefits through the sharing of repair knowledge and skills, supporting community participation, helping people access affordable repair, developing evidence and open data and advocating for policies which enable products to remain in use for longer.

Implementing our new strategy

2025 marked the first year of our new five-year strategy for 2025–2030. During the year we sharpened our focus around three interconnected areas of work:

1. **Building local repair solutions**: working with community repair groups, local authorities and other partners to make repair more accessible locally and demonstrate models that can be replicated elsewhere.

2. **Making the business case for repair:** working with businesses and partners to test approaches that make professional repair more accessible and affordable and demonstrate how pro-repair policies could work in practice.

3. **Changing policy**: campaigning in the UK and Europe for policies that make products more repairable and prioritise repair and reuse over our existing throwaway model.

Across these areas, we continued to play a **convening** role within the wider repair movement, connecting community groups, civil society, researchers, businesses and policymakers and using evidence and repair data to support change.

This report provides an overview of our principal activities and achievements during the year. More detailed information about our impact, including case studies, evaluation findings and stories from across our repair community, can be found in our 2025 Impact Report.

Our theory of change

Vision: By 2035, we've helped to end the throwaway production and consumption of electrical products. With systemic support, repair and reuse is easier, cheaper and more rewarding for all.

We'll fix our relationship with electronics by changing the system within which they are produced and consumed.

Through working with the fixing community: uniting the voices and experience of the community repair movement with supporting institutions and business partners, we'll demonstrate what a repair and reuse-centred circular economy looks like. This means co-developing projects that will help to make repair and reuse the norm: from scaling community repair hubs such as our Fixing Factories to testing financial incentive schemes.

We'll combine this with evidence of good practice from others in the fixing community to make the case for the systemic changes we want to see. This will get the attention of politicians, increase alignment around key policies and minimise the risks of industry pushback.

Through demonstrating what works and uniting and amplifying the voices of the fixing community, we'll ensure that the benefits of repair and reuse are firmly on the radar of politicians and secure ambitious policy change for a thriving repair and reuse economy.

Achievements and performance

Building local repair solutions

Since running the UK's first community repair event in June 2012, we've trialled and developed new ways of making repair and reuse more accessible to local people. Community repair remained at the heart of our work in 2025.

London network for community repair groups

With funding from **City Bridge Foundation**, we expanded our support for London's network of community repair groups. By the end of the year we were supporting 52 groups across London with training, equipment and opportunities for peer networking.

Across the London network, 375 community repair events were held during 2025, helping more than 5,500 people access repair. Data gathered from 86 of these events demonstrated the significant environmental benefit that can be achieved by extending the life of existing products. 2,348 items were fixed and 65 tonnes of greenhouse gas emissions (CO2 e) diverted – the equivalent of growing about 5.6 hectares of trees for a year.

Community repair beyond London

Outside London, we continued to support repair groups and networks through Restarters.net. The platform enables community groups to manage volunteers, promote their events, record repairs, measure their environmental impact and allows fixers and groups to learn from one another.

During 2025, 620 groups across 17 countries were active on the platform and recorded over 40,000 successful repairs, leading to 119 tonnes of waste prevented.

Our work during the year continued to demonstrate that providing infrastructure and support to community repair groups can help local repair movements flourish. Research conducted during 2025 found that areas with an active network supporting community repair groups in the UK had, on average, twice the density of repair groups of areas without such a network.

Fixing Factories

We made significant progress in developing our Fixing Factory model during 2025.

Working with our project partner Possible, and with funding from **The National Lottery Community Action Fund**, we opened two new Fixing Factories in London during the year.

Fixing Factories are dedicated community repair hubs which provide visible, accessible spaces for repair on local high streets. They combine regular repair sessions for residents with training, volunteering and peer-learning opportunities.

Across the 3 Fixing Factories, 134 repair clubs, community repair events and training workshops were delivered during the year. More than 900 people received repair training and volunteers contributed more than 1,000 hours of their time.

The project is about more than repairing individual products. It is designed to build local repair skills and confidence, strengthen communities and demonstrate how repair can contribute to thriving local high streets.

Evaluation during 2025 found that participants were 50% more likely to repair in future after receiving training, while 77% reported an enhanced sense of community connection.

The Fixing Factory model also enabled us to explore how dedicated repair spaces can make repair accessible to people who might otherwise struggle to afford it. Around one in four people receiving free repairs were unwaged.

Making the business case for repair

With community repair solutions thriving, and a politically active movement growing, we introduced a third pillar to our strategy in 2025: showcasing a successful repair-focused commercial ecosystem.

With businesses and other partners, we are exploring how to bring the policies that we are advocating for to life. This means delivering real impact without waiting for government policy, while increasing the chances of such policies being adopted, by providing a real-world evidence base.

London Repair Vouchers

The most significant project in this new pillar of our strategy was the launch of the UK's first electrical repair voucher scheme.

Working with ReLondon and funded by the **North London Waste Authority**, the scheme launched in April 2025. Residents were offered a 50% discount, up to £50, towards the cost of repairing household electrical and electronic products at participating repair businesses.

By 30 November 2025, the scheme had received 3,396 applications and subsidised 890 repairs, saving residents more than £50,000 in repair costs.

The scheme also provided useful evidence about the relationship between affordability and people's decisions to repair. Saving money was cited as a motivation by 66% of applicants, while 85% of beneficiaries said they were very likely to consider repair the next time something broke.

The learning generated through the trial has relevance beyond North London. Findings were shared with officials developing the UK Government's Circular Economy Growth Plan and have contributed to consideration of how similar schemes might operate elsewhere.

Changing Policy

We have a bold vision: we're creating a world where products last longer, and everyone has access to repair when they need it. But to make that a reality we need to fix a broken system. We need long-term solutions and dedication to cultural change. It's complex and ambitious, but by amplifying the community's voices and raising the profile of repair, we are doing just that.

We're building political will, and shaping legislation to support repair and reuse. Our work is turning repair and reuse from an overlooked issue into a growing movement with influence on policy and real impact on everyday life, helping people keep products longer, save money, and reduce waste.

Campaigning in the UK

With funding from **Joseph Rowntree Charitable Trust**, we continued to campaign for a UK economy in which repair and reuse are easier, more affordable and more widely available.

Our Repair and Reuse Declaration remained a central part of this work. The Declaration calls for five key policy changes: making repair more affordable; expanding the UK's Right to Repair; introducing a repair index; prioritising repair and reuse within the waste system; and supporting a new generation of repairers with training.

During 2025 we worked to increase political and business support for these policies and to help community repair groups build relationships with their elected representatives.

In June, in partnership with Back Market and the Community Repair Network, with funding from **The Dixon Foundation**, we held our third Parliamentary Repair Café. Representatives from community repair groups across the country met MPs and discussed the importance of repair to their communities. Thirty-five MPs attended and a further five sent members of staff.

Our experience demonstrated the value of mobilising local communities: MPs who received an invitation from at least one constituent through our online campaigning tool were three times more likely to attend.

We also worked with businesses and organisations across the UK to demonstrate wider support for repair and reuse. In July, a coalition of businesses, charities and community groups sent an open letter to the Secretary of State for Environment calling for ambitious action on repair and reuse.

Our campaigning contributed to ensuring that electronic waste, which had initially been omitted, was considered as part of the Government's developing Circular Economy Growth Plan.

Right to Repair in Europe

We continued our work through Right to Repair Europe, the coalition we co-founded in 2019. By 2025, the coalition had grown to more than 190 members across 30 European countries.

During the year Restart was appointed as a member of the EU Ecodesign Forum, giving us an opportunity to contribute evidence and expertise to the development of future product legislation.

Important new EU rules also came into force during 2025, introducing minimum repairability and durability requirements for smartphones and tablets alongside requirements covering areas including spare parts and long-term software support. These developments represent significant progress towards making electronic products last longer and become easier to repair. Due to many products being sold across both EU and UK markets, these changes also benefit consumers and repairers in the UK. Restart's contribution to this achievement is substantial, as we supplied the EU Commission with open data from the community repair movement making the case for a wider range of spare parts to be made available by manufacturers to repairers.

During 2025 we also campaigned on the premature obsolescence of computers caused by the ending of free support for Windows 10, highlighting the environmental consequences of otherwise functional computers becoming unsupported. Thanks to the pressure of multiple groups including Restart and Right to Repair Europe, Microsoft eventually extended free support by one year, however regrettably not to the UK.

Convening

As a small organisation, we understand that collaboration is key to scaling up our impact. Through our role as a nexus that connects repair communities, civil society and businesses, we help the broader movement become more than the sum of its parts. In 2025 we continued to maintain or expand a number of shared initiatives.

International Repair Day

International Repair Day continued to demonstrate the scale and diversity of the global repair movement with events taking place across the globe.

With funding from **The Dixon Foundation** and **The Funding Network**, 2025 was the largest to date, with 3,714 events registered on the global Repair Day map across 50 countries, including 240 events in the UK.

With Microsoft's support for Windows 10 ending immediately before Repair Day, we worked with partners internationally to highlight the scandal of unnecessary computer obsolescence and to provide community repair groups with resources to help people keep existing computers in use.

Repair data and the Open Repair Alliance

Evidence and open data continued to underpin our work.

As a founding member of the Open Repair Alliance, we continued to maintain the Open Repair Data Standard and support community repair organisations to collect and share information about repair attempts.

During 2025 the shared dataset expanded substantially and, for the first time, included data relating to non-electrical products.

By the end of the reporting period, the dataset contained more than 441,000 repair attempts across 32 countries. The data continued to be used beyond the repair movement, including by researchers, public bodies, businesses and policymakers.

Three studies by the European Commission's Joint Research Centre cited Open Repair Alliance data as a key source during the year, demonstrating the growing value of community-generated repair data as evidence for future policy on product design.

Fixfest

We hosted a Global Fixfest in London, bringing together nearly 250 repairers, community organisers, campaigners, businesses, researchers, policymakers and educators from more than 20 countries. Fixfest was made possible with support from Hackney Council, and sponsorship from **Back Market, iFixit** and **SUEZ UK**.

Fixfest provides a rare opportunity for people working across different parts of the repair movement to meet, share learning and build relationships.

Participants rated the event an average of 4.5 out of 5, reflecting both the value of the programme and the strength of the international community that has developed around repair and reuse.

What we learned in 2025

The first year of our 2025-2030 strategy reinforced the importance of maintaining a clear focus.

Repair and reuse cover an enormous range of potential activities and interventions. During 2025 we concentrated our resources on projects that could most clearly contribute to our theory of change: increasing access to local repair, demonstrating viable approaches to making repair more affordable and using evidence and community voices to secure systemic policy change.

Our work also continued to highlight the economic barriers to repair. Cheap replacement products can make professional repair financially unattractive even where an item could technically be repaired. Our experience trialling repair vouchers demonstrated the potential for targeted interventions to address this imbalance while simultaneously supporting local repair businesses.

We also learned more about the time required to build an effective, politically engaged grassroots movement. Community repair is largely powered by volunteers whose primary motivation is practical action within their communities rather than campaigning. Our role is therefore to make political engagement accessible and relevant while allowing community groups to retain their own identity and priorities.

Plans for 2026 and beyond

In 2026 we will continue implementing our strategy, building on the evidence and learning generated during its first year.

Our priorities will include:

- continuing to develop and demonstrate sustainable models for Fixing Factories and exploring how the model can be replicated in other communities;
- sharing the learning from the repair voucher trial and supporting the development of further schemes to reduce the cost of repair;
- strengthening community repair networks in London, across the UK and internationally;
- continuing to develop the evidence base provided by community repair data;
- building political support for repair and reuse in the UK and ensuring these priorities are reflected in the Government's Circular Economy Growth Plan;
- continuing to campaign for stronger repairability and durability requirements in Europe;
- developing collaborations with businesses and other partners which demonstrate how pro-repair policies can work in practice.

Closing thoughts

The repair and reuse movement is vast, and broad. From community halls in small villages, to government offices and global businesses, people are working hard to reject the throwaway economy and keep our things in use for longer.

For too long this work has been under the radar, but with our help, that's changing. The voice of the repair movement is growing louder, and is increasingly being heard.



Structure, governance and management

Structure and management

The Restart Project is a charitable incorporated organisation (CIO), its governing document is its constitution and the only voting members are the trustees.

Day to day management of the charity was overseen by two Co-Directors, one focused on UK Strategy & Operations and one focused on International Strategy. They led a core team of Tech Lead, Online Community Lead, Operations & Finance Lead, London Network Lead, Campaigner, Communications Producer, Fixing Factory Lead and Fixing Factory Workshop Manager. We also worked with freelance consultants to deliver projects.

The charity continued to offer the short working week benefit after a successful trial in 2024. Staff work 90% of their contracted hours, helping to create a better work life balance, and further supporting our commitment to Restart's core values.

The charity is governed by its Board of Trustees who meet quarterly. Four new trustees; Satheesh Pillai, Jody Halstead, Matthew Dawson and Holly Smith were appointed on 25 July 2025.

The Restart Project continued to be a member of Good Electronics, the European Environmental Bureau and the Right to Repair Europe Coalition.

Risk management

The Trustees regularly consider the major risks facing the charity, informed by updates from the staff team. The organisation's risk register covers areas including governance, finance, staffing, organisational operations and external risks. In 2025 no new significant risks were identified. Activities delivered by The Restart Project are supported by appropriate insurance and risk-management arrangements.

Safety guidance and risk assessments for repair activities are reviewed as required by staff and experienced volunteers.

Financial review

Income and expenditure

During the year ended 31 December 2025, The Restart Project received total income of £703,599 (2024: £490,084) and incurred total expenditure of £697,296 (2024: £527,383).

Income during the year was mainly made up of restricted funding supporting programmes including Fixing Factories, the London Network, campaigning in the UK, EU Right to Repair campaigning and other charitable activities. The total amount of restricted income for 2025 was £518,302 (2024: £349,582).

Major funders supporting our work during the year were The National Lottery Community Fund, Joseph Rowntree Charitable Trust, City Bridge Foundation, North London Waste Authority, The Dixon Foundation, Ashoka Foundation, The Funding Network and Inthallo. We also received contributions towards the EU Right to Repair campaign which are restricted for its use.

Corporate partners supporting our campaigning and convening work in the UK included Back Market, iFixit and SUEZ UK.

We received £185,297 (2024: £140,502) of unrestricted income from other charitable activities alongside donations from individuals and organisations.

Deferred income received in 2025 from The National Lottery Community Fund (£39,366) and City Bridge Foundation (£11,982) is grant funding received in advance of the period in which the related performance obligations will be met and the income recognised. Income received in relation to events (£8,270) is deferred on the same basis.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves

The purpose of the charity's reserves policy is to ensure that sufficient unrestricted resources are available to manage significant financial risks, including an orderly wind-down should the charity become financially unsustainable, and to manage temporary funding gaps, unexpected costs or short-term cash-flow pressures.

The charity aims to maintain unrestricted reserves equivalent to between 1-2 months of unrestricted expenditure. The level of reserves is monitored through the budgeting, financial monitoring and risk-management processes.

When determining our reserves policy, we have taken into consideration the nature of our restricted income and the impact this has on setting our reserves policy.

At 31 December 2025 the charity held unrestricted reserves of £96,453, (2024: £85,461) which sits above our targeted reserves policy range. This temporary surplus is a deliberate, strategic decision by the trustees.

Early next year, the charity intends to invest these funds directly into our long-term sustainability by creating a new part-time Fundraising and Partnerships Lead role. This critical position will be primarily financed using our unrestricted reserves. By intentionally holding these funds back, the trustees have secured the necessary runway to seed and support this role through its initial phase, paving the way for diversified income streams and increased impact in the years ahead.

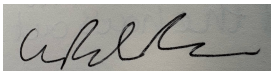
Cash flow

The charity seeks to maintain sufficient cash to meet its commitments in the event of delays to grant or invoice payments. Its policy is to maintain a minimum cash balance, across restricted and unrestricted funds, sufficient to meet approximately three months of fixed costs.

This target was met throughout the year and at year end £212,727 (2024: £216,440)

Trustee approval

The trustees' report was approved by the board of trustees and signed on its behalf by:



G Del Pozzo
Trustee

Date: 15/10/2026

Independent Examiner's report to the Trustees on the unaudited financial statements of The Restart Project.

I report to the trustees on my examination of the financial statements of The Restart Project (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
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 financial statements do not accord with those records. 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 financial statements to be reached.

Signed:

N SC Tait

……
Charles Tait (ACA)
Charles Tait Accounting Limited

Date: 6 October 2026 ……

The Restart Project
Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	48,867	29,146	78,013	72,693
Charitable activities	4	133,579	488,632	622,211	416,262
Other trading activities	5	-	524	524	-
Investments	6	2,851	-	2,851	1,129
		185,297	518,302	703,599	490,084
EXPENDITURE ON:					
Charitable activities	8	(174,305)	(522,991)	(697,296)	(527,383)
NET INCOME/(EXPENDITURE)		10,992	(4,689)	6,303	(37,299)
NET MOVEMENT IN FUNDS		10,992	(4,689)	6,303	(37,299)
RECONCILIATION OF FUNDS:					
Total funds brought forward		85,461	94,262	179,723	217,022
TOTAL FUNDS CARRIED FORWARD	19	96,453	89,573	186,026	179,723

The notes on pages 8 to 16 form part of these financial statements.

The Restart Project
Comparative Statement of Financial Activities
For The Year Ended 31 December 2025

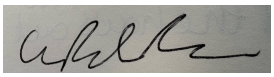
	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	67,547	5,146	72,693
Charitable activities	4	71,826	344,436	416,262
Investments	6	1,129	-	1,129
		140,502	349,582	490,084
EXPENDITURE ON:				
Charitable activities	8	(221,209)	(306,174)	(527,383)
NET EXPENDITURE		(80,707)	43,408	(37,299)
NET MOVEMENT IN FUNDS		(80,707)	43,408	(37,299)
RECONCILIATION OF FUNDS:				
Total funds brought forward		166,168	50,854	217,022
TOTAL FUNDS CARRIED FORWARD	19	85,461	94,262	179,723

The notes on pages 8 to 16 form part of these financial statements.

The Restart Project
Statement of Financial Position
As At 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible Assets	13	8,353	-	8,353	19,506
Tangible Assets	14	-	-	-	164
		8,353	-	8,353	19,670
CURRENT ASSETS					
Debtors	15	52,474	-	52,474	25,551
Cash at bank and in hand		123,154	89,573	212,727	216,440
		175,628	89,573	265,201	241,991
Creditors: Amounts Falling Due Within One Year	16	**(87,528)**	**-**	**(87,528)**	**(81,938)**
NET CURRENT ASSETS (LIABILITIES)		**88,100**	**89,573**	**177,673**	**160,053**
TOTAL ASSETS LESS CURRENT LIABILITIES		**96,453**	**89,573**	**186,026**	**179,723**
NET ASSETS		**96,453**	**89,573**	**186,026**	**179,723**
FUNDS OF THE CHARITY					
Restricted Funds				89,573	94,262
Unrestricted Funds				96,453	85,461
TOTAL FUNDS	19			186,026	179,723

On behalf of the board



G Del Pozzo
Trustee

Date 15/10/2026

The notes on pages 8 to 16 form part of these financial statements.

The Restart Project
Statement of Cash Flows
For The Year Ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash (used in)/generated from operations	1	(617)	70,094
Interest paid		(643)	(134)
Net cash (used in)/generated from operating activities		(1,260)	69,960
Cash flows from investing activities			
Purchase of intangible assets		(6,493)	(11,501)
Proceeds from disposal of intangible assets		-	6
Purchase of tangible assets		-	(3,600)
Interest received		2,851	1,129
Net cash used in investing activities		(3,642)	(13,966)
(Decrease)/increase in cash and cash equivalents		(4,902)	55,994
Cash and cash equivalents at beginning of year	2	216,440	159,751
Foreign exchange gains on cash and cash equivalents		1,189	695
Cash and cash equivalents at end of year	2	212,727	216,440

1. Reconciliation of income/(expenditure) to cash (used in)/generated from operations

	2025	2024
	£	£
Net income/(expenditure)	6,303	(37,299)
Adjustments for:		
Interest expense	643	134
Interest income	(2,851)	(1,129)
Amortisation of intangible assets	17,646	28,976
Depreciation of tangible assets	164	720
Foreign exchange (gains)/losses	(1,189)	2,905
Movements in working capital:		
(Increase)/decrease in trade and other debtors	(26,923)	19,470
Increase in trade and other creditors	5,590	56,317
Net cash (used in)/generated from operations	(617)	70,094

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	212,727	216,440

3. Analysis of changes in net funds

	As at 1 January 2025	Cash flows	As at 31 December 2025
	£	£	£
Cash at bank and in hand	216,440	(3,713)	212,727

1. General Information

The Restart Project is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1151286. The principal address is 3Space, International House, 6 Canterbury Crescent, London, SW9 7QD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

2.3. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

2.4. Incoming Resources

Income from Donations or grants

Income is recognised when the CIO 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 CIO 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.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

2.5. Donated Goods and Services

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

2.6. Resources Expended
Governance and support costs
Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Volunteer help
The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

2.7. Intangible Fixed Assets and Amortisation - Other Intangible
Other intangible assets are website development. Website costs are amortised over three years as it is expected that the website will continue to be developed over the period.

2.8. Tangible Fixed Assets and Depreciation
Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	3 years

2.9. Investments
Income from interest, royalties and dividends
This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.10. Cash and Cash Equivalents
Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.11. Financial Instruments
Basic financial instruments
The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Liability recognition
Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Debtors
Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors
The charity has creditors which are measured at settlement amounts less any trade discounts

2.12. Foreign Currencies
Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

2.13. Government Grant
Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

3. Income from Donations and Legacies

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Donations and gifts	48,867	29,146	78,013
Gift aid	-	-	-
Donated goods, facilities and services	-	-	-
	48,867	29,146	78,013

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Donations and gifts	45,532	5,146	50,678
Gift aid	2,575	-	2,575
Donated goods, facilities and services	19,440	-	19,440
	67,547	5,146	72,693

4. Income from Charitable Activities

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Charitable Activities	133,579	488,632	622,211

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Charitable Activities	71,826	344,436	416,262

5. Income from Other Trading Activities

	2025 Restricted funds £	2024 Restricted funds £
Income from other trading activities	524	-

6. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	2,851	1,129

7. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	164	720
Amortisation of intangible fixed assets	17,646	28,976

8. Analysis of Expenditure

	Activities undertaken directly	Grant funding of activities	Support costs (see note 9)	2025 Total
	£	£	£	£
Charitable Activities	569,440	66,773	61,083	697,296

	Activities undertaken directly	Grant funding of activities	Support costs (see note 9)	2024 Total
	£	£	£	£
Charitable Activities	444,827	16,700	65,856	527,383

9. Support Costs

	2025 Charitable Activities
	£
Employee costs	40,880
Premises expenses	12,598
Governance costs	7,605
	61,083

	2024 Charitable Activities £
Employee costs	37,105
Premises expenses	19,535
Governance costs	9,216
	65,856

10. Independent Examiner's Remuneration

	2025 £	2024 £
Independent examination of the financial statements	520	520

11. Staff Costs

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	359,306	298,089
Social security costs	44,660	35,267
Other pension costs	22,181	17,246
	426,147	350,602

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.
Total amount paid to key management personnel for their services to the charity was £90,193 (£96,106 in 2024)

12. Average Number of Employees

Average number of employees during the year was: 10 (2024: 8)

13. Intangible Assets

	Other £
Cost	
As at 1 January 2025	92,603
Additions	6,493
As at 31 December 2025	99,096
Amortisation	
As at 1 January 2025	73,098
Provided during the period	17,645
As at 31 December 2025	90,743
Net Book Value	
As at 31 December 2025	8,353
As at 1 January 2025	19,505

14. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 January 2025	3,600
As at 31 December 2025	3,600
Depreciation	
As at 1 January 2025	3,436
Provided during the period	164
As at 31 December 2025	3,600
Net Book Value	
As at 31 December 2025	-
As at 1 January 2025	164

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	34,747	1,948
Other debtors	17,727	23,603
	52,474	25,551

16. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Trade creditors	7,060	3,999
Other creditors	3,802	2,100
Taxation and social security	2,203	8,632
Accruals and deferred income	74,463	67,207
	87,528	81,938

17. Deferred Income

Deferred income received in 2025 from The National Lottery Community Fund (£39,366) and City Bridge Foundation (£11,982) is grant funding received in advance of the period in which the related performance obligations will be met and the income recognised. Income received in relation to events (£8,270) is deferred on the same basis.

18. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £22,181 (2024: £17,246).

At the statement of financial position date contributions of £3,802 (2024: £2,103) were due to the fund and are included in creditors.

19. Movement in Funds

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	85,461	185,297	(174,305)	96,453
Restricted funds				
Ashoka Fellowship	-	10,951	(10,951)	-
City Bridge	-	59,911	(51,781)	8,130
Dixon Foundation	8,183	-	(8,183)	-
EU Campaign	33,154	83,400	(79,049)	37,505
NLWA	-	97,944	(89,643)	8,301
Joseph Rowntree	-	78,371	(78,371)	-
National Lottery	48,678	187,725	(200,766)	35,637
Hubbub	4,247	-	(4,247)	-
Total restricted funds	94,262	518,302	(522,991)	89,573
Total funds	179,723	703,599	(697,296)	186,026

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	166,168	140,502	(221,209)	85,461
Restricted funds				
Dixon Foundation	-	10,000	(1,817)	8,183
Impetus	-	8,366	(8,366)	-
EU Campaign	19,457	82,327	(68,630)	33,154
Haringey Council	-	6,125	(6,125)	-
NLWA	-	2,056	(2,056)	-
Joseph Rowntree	2,524	60,931	(63,455)	-
National Lottery	-	140,678	(92,000)	48,678
Nominet	10,989	10,000	(20,989)	-
Hubbub	17,884	29,099	(42,736)	4,247
Total restricted funds	50,854	349,582	(306,174)	94,262
Total funds	217,022	490,084	(527,383)	179,723

20. Transactions with Trustees
None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year. No trustee expenses have been incurred.

21. Related Party Disclosures
There have been no related party transactions in the reporting period that require disclosure.

22. Donated goods, facilities and services

In 2024 the charity used an office space that is provided free of charge. It is estimated that a market rent for the same space would be £225 + VAT for each desk per month (£19,440 per annum)