DISRUPT FOUNDATION

(A Company limited by guarantee)

Charity Number 1198872

Company Number 13738626

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

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DISRUPT FOUNDATION

(A Company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended 31 December 2025

CONTENTS

	Page
REPORT OF THE TRUSTEES	1-9
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DISRUPT FOUNDATION	10-12
STATEMENT OF FINANCIAL ACTIVITIES	13
BALANCE SHEET	14
STATEMENT OF CASHFLOWS	15
NOTES TO THE FINANCIAL STATEMENTS	16-20

DISRUPT FOUNDATION

(A Company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees who are also directors for the purposes of company law are pleased to present their annual Trustees' report together with the audited financial statements of Disrupt Foundation ('the Foundation') for the year ended 31 December 2025.

The Foundation was incorporated on 11 November 2021 as The Pod Foundation.

1. REFERENCE AND ADMINISTRATIVE INFORMATION

Name of charity	**DISRUPT FOUNDATION (Disrupt or the Foundation)**
	(Previous known as The Pod Foundation)
Charity Registration Number	**1198872** (England and Wales)
Company Registration Number	**13738626** (England and Wales)
Registered office address	C/O: Wedlake Bell, 8th Floor, 71 Queen Victoria Street EC4Y 4AV
Auditor	MHA, 2 London Wall Place, London EC2Y 5AU
Administrators and Legal Advisors	Wedlake Bell LLP, 8th Floor, 71 Queen Victoria Street EC4Y 4AV
Trustees	Guy Podjarny (Chair, Member Trustee)
	Dr Gal Podjarny (Member Trustee)
	Jonathan Brinsden (Non-Member Trustee)
	All of the above appointed on 11 November 2021
	Einat Podjrany (Non-Member Trustee - appointed 28 July 2023)
Senior Management	Chief Executive Officer (CEO) – Miri Weingarten

2. STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Foundation is a charitable company limited by guarantee, incorporated on 11 November 2021 (company number 13738626) and was registered as a charity with the Charity Commission on 9 May 2022. The Foundation was originally incorporated as The Pod Foundation and changed its name to Disrupt Foundation in March 2022. The Foundation's governing document is the Articles of Association dated 11 November 2021.

Risk Management

The Trustees have a duty to identify and review the risks to which the Foundation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. For this purpose, the Foundation maintains a Risk Register to identify the key issues faced by the Foundation and steps to mitigate those risks. The Trustees are aware that there are potential risks concerning its grant making activity including delay or difficulties in implementation

due to political, environmental and resources issues, which in turn may result in a failure to meet defined milestones or objectives. The Trustees manage the risk through a grant approval process, the use of grant agreements and regular monitoring by the Foundation's CEO. These considerations also inform the Trustees' approach to the oversight and public disclosure of grant-making activity.

Trustees have identified a risk stemming from the Foundation's commitment to issue areas that may lack popular support and to community-based charities that are sometimes new and operating with small budgets. Trustees accept that some projects may incubate for longer than planned, and that some initiatives may fail to achieve their objectives.

Many grantees are also operating in a hostile political and policy environment - particularly in the UK migration sector and, in Israel, for organisations working on Israeli-Palestinian relations and with marginalised communities. The war beginning on 7 October 2023 has compounded funding, security, regulatory and capacity challenges. Many organisations, particularly Palestinian-led or those in the human rights space, face financial and political instability, litigation and regulatory pressures, and staff wellbeing is a concern. In response, the Foundation has provided emergency funding, maintains ongoing dialogue with grantees, and offers flexibility to direct funds where most needed. Risk is further mitigated through restrictions on grant size - rarely exceeding £50,000 per grant per annum - and a diversified portfolio.

Objectives and Activities

The Foundation's objects are restricted to such exclusively charitable purposes according to the laws of England and Wales as may be determined from time to time by the Trustees for public benefit. The Trustees have decided to narrow this in order to promote and further social justice by supporting communities and organisations working for positive change, and by amplifying their impact through technology and organisational capacity building. The Foundation advances the objects through its grant making activities, engaging external consultants to provide support to its beneficiary organisations and convening beneficiary organisations for know-how and knowledge sharing purposes.

The Foundation's mission is to promote a stronger, more connected and more impactful ecosystem of groups, led by and for minoritised communities, in order to disrupt unjust systems, lever strategic long-term processes of change, and pursue social justice.

The Foundation's mission is achieved by funding and strengthening grantees: supporting their resilience and strategic development; cultivating links and networks; and amplifying their work through technology solutions.

Key Management personnel

In addition to the Trustees, the Foundation has appointed a CEO who has been delegated the authority to conduct the day-to-day business of the Foundation. The Trustees and CEO are considered as Key Management Personnel. Pay and remuneration for the CEO is decided by the Trustees and is set in line with current market rates. All Trustees work on a voluntary basis and no remuneration was paid in the period. Details of Trustees' expenses and related party transactions are disclosed in the Accounts.

Trustees

The Trustees of the Foundation are directors for company law purposes. The minimum number of Trustees required by the Articles is three and the maximum is twelve. There are two Member

Trustees, Guy and Gal Podjarny (a Preference Member and Ordinary Member respectively), who serve an indefinite term based on their relative experience and contribution to the Foundation as a whole. There are two non-Member Trustees, Jonathan Brinsden and Einat Podjrany who have been appointed to serve a minimum of three years.

In accordance with the Articles, Trustees are appointed by the Preference Member during his lifetime and thereafter by the Ordinary Member/s. Training for new and existing Trustees is provided when needed/ relevant. Responsibility for the induction of any new Trustee, which includes the awareness of the history and approach of the Foundation and the understanding of a Trustee's duties, lies with the Trustees. New Trustees receive a copy of the Articles, the previous year's accounts and guidance booklets provided by the Charity Commission. The Trustees also provide full details of the Foundation's current grant programme and objectives.

Trustees are required to disclose all relevant interests and register them annually with the Chief Executive Officer and, in accordance with the Foundation's policy, withdraw from decisions where a conflict of interest arises. A register of conflicts is maintained and updated by the Foundation and any new conflicts are also noted during meetings.

The Trustees meet approximately twice a year and agree on the broad strategy and areas of activity for the Foundation, including consideration of grant making, budget, reserves, risk management policies and performance.

Fundraising

The Foundation's income was previously derived from Prism, a donor advised fund, and some final donations were made through this mechanism during the period. This arrangement has now come to an end and the Foundation is directly reliant on the founding family Trustees or legal entities controlled by them for its income. The Foundation does not undertake fundraising activities. Consequently, the Foundation is not registered with the fundraising regulator and received no fundraising complaints in the period.

Public benefit

The Trustees, having regard to the Charity Commission's guidance on public benefit including the guidance 'Public benefit: running a charity (PB2)' and in accordance with section 17 of the Charities Act 2011, consider that the purposes and activities of the Foundation satisfy the requirements of the public benefit test set out in section 4 of the same Act. The Foundation carries out these objects by providing grants and donated services to organisations whose activities comply with the Foundation's criteria.

Grant making policy

The Foundation has developed assessment, due diligence, compliance and oversight procedures for provision of charitable grants. Each grantee and application undergoes a rigorous process of assessment and due diligence against the Foundation's strategy, priorities and charitable objectives, and is subject to Trustee approval. Foundation policies and grantee information as well as applications, reviews and reports are saved on file and on the Foundation's database, to ensure efficient workflows both in the UK and in Israel.

In determining how the Foundation's grant-making activities are described and disclosed in its Trustees' Report and accounts, the Trustees have exercised judgment to ensure disclosures are clear and informative, whilst also reflecting the Foundation's risk management responsibilities and the need to protect partners and beneficiaries where appropriate. The Trustees have

therefore adopted a thematic and programme-based presentation of grant-making activity, which they consider best reflects the nature and purpose of the Foundation's work and provides a clear explanation of how charitable resources are applied. In a number of cases, the Trustees considered the risks associated with the public identification of individual partner organisations operating in politically sensitive contexts. Grant-making activity was therefore described thematically and in aggregate where the Trustees considered that disclosure of individual recipients could give rise to serious prejudice. Any such decisions are taken on a case-by-case basis, are properly documented by the Trustees, and are supported by appropriate aggregate disclosure in the accounts.

The Foundation employs a small team of a full-time CEO, a Grants Manager and a part-time UK Tech Lead based in London, which works closely with the Trustees and with Istishara consultancy to build the Foundation's strategy and maintain activities, meeting frequently online and in person at regular intervals.

The Foundation employs a philanthropic approach centred on trust-based support and strategic partnership. The Foundation prioritises core funding for grantee organisations, providing them with flexibility and autonomy to pursue their mission. Additionally, it offers project funding and seed funds for newer initiatives.

Alongside grantmaking, the Foundation offer grantees Funder Plus support for strategic development processes, including organisational consulting, capacity building, external expert support and technology projects to amplify impact and support resilience.

3. ACHIEVEMENTS AND PERFORMANCE

Achievements

Grants

Grants have been made to various organisations in support of its charitable objectives. In the period, grants committed amounted to £2,380,931 (2024 £2,576,704). Details of the grantees are in note 3 of the accounts. Grants committed but unpaid at 31 December 2025 amounted to nil (2024 [nil]).

Grants were awarded to a range of charitable organisations whose work aligns with the Foundation's objectives and strategic priorities. Grants were approved following assessment and due diligence processes and were supported, where appropriate, by ongoing monitoring and engagement.

United Kingdom

In the UK, the Foundation's thematic priorities for grant making in 2025 were:

1. Migrant rights and racial justice
2. Social and Economic Rights

Strategy discussions were held by Trustees and team in the course of the year, aiming to add a further priority area relating to the protection of civic space by 2026.

In 2025, the Foundation awarded a total of £1,684,353 over 75 grants in the UK, including 11 in the field of digital development or tech. The distribution of grants demonstrated a strategic balance between support for established organisations and smaller grassroots groups. The

portfolio comprised 34 grants of £20,000 or more, and 41 grants under £20,000. 30 new partners joined the Foundation for initial support, while the existing partners received continued restricted support or entered longer-term partnerships.

The increase in smaller grant awards (under £20,000) is the result of targeted outreach and a dedicated call for applications aimed at identifying new, smaller grassroots groups, particularly within the field of Racial Justice. While some of these initial interventions are designed to be short-term, others will transition into our multi-year support framework designed to provide institutional stability for up to 3-4 years.

International grant making

The Foundation continued its programme of international grant-making having engaged Istishara consultancy to advise and assist with identifying and monitoring grants to Israel-based organisations. These grants focused on supporting grassroots, community-led initiatives operating in complex political and social environments. Priority was given to organisations working with marginalised communities and adopting intersectional approaches to social justice.

The Foundation awarded a total of £696,579 over 29 grants in Israel. Contingency and emergency response grants accounted for approximately 15% of the portfolio. This reflects the critical necessity of a flexible funding model in the face of ongoing war, genocide and humanitarian crisis in Israel/ Palestine, and escalating challenges to human rights defenders.

International grant-making activity was supported by enhanced oversight and monitoring arrangements, including engagement with specialist local advisors, to ensure compliance with English charity law and the Foundation's own risk management framework. Alongside financial support, the Foundation facilitated opportunities for peer learning, collaboration and knowledge-sharing among partner organisations.

Technology

The Foundation maintained a cross-thematic interest in the use of technology to support access to justice, improve organisational capacity and strengthen the effectiveness of social justice work. During the year, The Foundation's tech team managed 28 technical relationships (11 in the UK and 17 in Israel).

Technology-related activity included both dedicated technical projects and the provision of targeted technical support to grantees as part of wider grant-making programmes. The Foundation's technology work is intended to act as an enabling function, supporting organisations to increase efficiency, resilience and impact through responsible, ethical and collaborative use of digital tools.

The tech portfolio provided a mix of grants to tech-focused organisations (5 grants), tech-oriented grants to existing grantees (6 grants), and in-house or commissioned funder plus support to grantees (17 interventions).

Where an infrastructural technological need or gap was identified across sectors, Disrupt Foundation has been able to develop solutions provided free of charge to social justice organisations.

1. Kompasi (UK): Development of this free migrant rights signposting platform continued with enhanced UX/UI focus and is in use across three regions in the UK. Ownership of the programme transitioned to the Foundation (from CAST) in early 2025 although

development continued to be outsourced. We intend to bring its ongoing development in-house in 2026 and to scale the user base.

2. The Foundation also developed a data research-activism software tool to enable civil society organizations to define, track, and curate incidents of public interest from publicly available online data sources. A trial iteration of the product is currently in use by a small number of grantees in Israel and is being prepared for expansion to grantees in the UK.

Total spending on the Tech programme and grants accounts for approximately 23% of the Foundation's total expenditure

Funder Plus

Alongside funding, the Foundation offered expertise, upskilling and development processes to its grantees on request, in the following areas:

1. Tech
2. Organisational growth, evaluation and wellbeing
3. Legal and governance support
4. Community planning

This support was delivered through a combination of in-house support, commissioned consultants and partnerships with specialist organisations, and was designed to strengthen the sustainability and resilience of grantees alongside their programme delivery.

During the year, the Foundation delivered 24 Funder Plus support offers in the UK (covering tech, legal/governance, finance, strategy, fundraising, community planning, safeguarding and wellbeing) and has identified a rising demand for non-technical development support (such as organisational strategy). The Foundation also delivered 14 consultancies in Israel, where a highlight this year was the implementation of "paired" consultancies, where technical security audits were provided in tandem with broader organisational development support.

Other activity

In 2025, the Foundation continued to act as a convenor, fostering networks between grantees and experts to share knowledge and build collective power, including:

1. Sector Deep-Dives: In October, the Foundation co-organised a full-day workshop on Housing Rights and the Law with the Unit 38 architects collective, attended by 50 practitioners and community organisations. Further meetings focused on updates regarding the Covid-19 Public Inquiry (Right to Health) and the Rights of Sex Workers.
2. The Disruptive Dinner: The Foundation hosted 100 individuals from 50 partner organisations facilitating cross-sector networking opportunities and a space for reflection, appreciation and mutual support.
3. Time Disrupt (Israel): Istishara hosted high-level strategic reflections, including lectures by legal scholar Dr. Raef Zreik and journalist Amira Hass. These sessions focused on the rise of fascism, political dynamics around the war on Gaza, and the challenges of operating under intensifying repression.

4. Participatory Pilots: The Kuppa Ktana (Israel) project in collaboration with our local grantee continued to test participatory grant making models, shifting decision-making power directly to the communities we serve.

The Foundation also acted as a co-funder for several collaborative pilots and sub-granting organisations such as: Harm to Healing, a community-led pooled fund addressing racial injustice in the criminal legal system; the Civic Power Fund; and the Social Change Nest, to ensure grassroots groups remain protected and resilient in an increasingly complex environment.

Mission and Impact: Monitoring, Evaluation and Learning

The Foundation measures the impact of its grant making through qualitative, iterative self-assessment by grantees supported by mid-term review calls and written reports at the end of the spend period. The Foundation requires grantees to provide an assessment of their activities against the specific outcomes and goals defined in their initial applications, encouraging them to reflect on how actual results compared to their original expectations, as well as on how their Funder Plus support has helped their resilience and development. The Foundation uses a system for renewal applications that integrates annual financial reporting, safeguarding and governance updates, and impact reflections on previous grants, alongside forward planning for the renewal period. This allows the Trustees to consider both the immediate achievements of a project and also the long-term financial resilience and organisational health of the Foundation's partners, as well as their sustainability and strategic planning for the future, ensuring the Foundation's funding continues to align with its broader strategic goals and public benefit.

The Foundation has continued to develop its use of Pipedrive CRM, to document its grantmaking work both in the UK and Israel, enabling tracking of application assessments, due diligence, reporting and learning in relation to its partners' work.

Financial Review

Income

The total income received in the period was £3,955,767 (2024 £2,864,484). This was comprised of donations amounting to was £3,954,577 other income £1,029 and bank interest amounting to £161 (2024 donations amounting to £2,859,716 and bank interest amounting to £4,768).

Charitable and other expenditure

Grants totalling £2,380,931 were awarded during the period (2024 £2,576,704). Of these, nil were committed, but not paid at the end of the accounting period (2024 £NIL). Support costs amounted to £1,609,873 (2024 £1,193,686). The total charitable expenditure was therefore £3,990,804 (2024 £3,770,390).

Reserves Policy

The Trustees will review the Foundation's Reserves Policy with reference to Charity Commission guidance (CC19) and accounting standards (SORP 2019 – FRS 102). As at 31 December 2025 there were unrestricted funds of £206,649 (2024 £241,687). It is envisaged that these funds will be used in future years towards grants.

The Foundation does not hold a set level of reserves. All operational expenses are currently met under its arrangements with the Foundation's family Trustees based on an annual budget. However, the Foundation's aim is to hold between 6 and 9 months' worth of cash reserves to cover operational expenses at any one time.

The Trustees consider that it has adequate financial reserves to continue to deliver on its plans and has a reasonable expectation that the Foundation will have adequate resources to continue in operational existence for the foreseeable future.

Future Plans

The Foundation expects to fund further work in support of social justice initiatives in the UK and Israel. The Foundation continues to have a cross-sectional interest in technology and will explore further ways in which technological capacity building and initiatives can amplify the impact of social justice work. Convening activities will be initiated from time to time, to help forge links among different organisations as well helping Disrupt to identify new grant-making opportunities.

The Foundation may also make grants in future years to other projects promoting social justice through tech, initially in the UK and Israel, with the potential to expand to other countries if and when the Trustees consider this appropriate.

4. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods and principles in the Charities SORP 2019 (FRS 102);
3. Make judgments and estimates that are reasonable and prudent;
4. State whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Company Act 2006 and the provisions of the Foundation's constitution. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Foundation.

In so far as the Trustees are aware:

1. there is no relevant audit information of which the Foundation's auditor is unaware; and

2. the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

Signed for and on behalf of the Trustees

Jonathan Brinsden

Jonathan Brinsden - Trustee

Date: 8th September 2026

Opinion

We have audited the financial statements of Disrupt Foundation (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the Financial Statements, including material 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 charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 responsibilities for the audit of the financial statements

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

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

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;

- Enquiry of management and those charged with governance to identify any instances of known or suspected fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of controls systems in place;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities .This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart McKay BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of
MHA
Statutory Auditor
London, United Kingdom
Date: 09/09/2026

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

DISRUPT FOUNDATION

(A Company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)

for the year ended 31 December 2025

	Note	Unrestricted Fund £	Restricted Fund £	Total Funds 2025 £	Total Funds 2024 £
Income and Endowments from:					
Total income					
Donations		3,934,577	20,000	3,954,577	2,859,716
Other income		1,029	0	1,029	-
Bank interest		161	0	161	4,768
Total income		**3,935,767**	**20,000**	**3,955,767**	**2,864,484**
Expenditure on:					
Charitable activities	3	3,970,805	20,000	3,990,805	3,770,390
Total expenditure		**3,970,805**	**20,000**	**3,990,805**	**3,770,390**
Net income before investments gains/(losses)		**(35,038)**	**0**	**(35,038)**	**(905,906)**
Other recognised losses Currency losses		0	0	0	21,302
Net movement of funds		(35,038)	0	(35,038)	(884,604)
Reconciliation of Funds					
Balances brought forward		241,687	0	241,687	1,126,291
Balances carried forward at 31 December 2025		**206,649**	**0**	**206,649**	**241,687**

The notes on pages 13 to 17 form part of the financial statements.

DISRUPT FOUNDATION

(A Company limited by guarantee)

BALANCE SHEET

as at 31 December 2025

	Notes	2025		2024	
		£	£	£	£
Current Assets					
Cash at bank	4	224,943		371,105	
Total current assets		**224,943**		**371,105**	
Current Liabilities					
Creditors:					
Amount falling due within one year	5	(18,294)		(129,418)	
Net Current Assets			206,649		241,687
Total Net Assets			**206,649**		**241,687**
Funds of the Charity:					
Unrestricted Fund			206,649		241,687
Total charity funds			**206,649**		**241,687**

The notes on pages 13 to 17 form part of the financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 8th September 2026

Authorised to sign on behalf of the Trustees:

.....

Jonathan Brinsden - Trustee

Company No. 13738626

DISRUPT FOUNDATION

(A Company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 December 2025

	Note	2025	2024
Cash flows from operating activities		£	£
Net income for the reporting period		(35,038)	(884,604)
Interest		(161)	(4,768)
(Decrease)/increase in creditors		(111,124)	94,418
Net cash used in operating activities		(146,323)	(794,954)
Cash flows from investing activities			
Interest		161	4,768
		161	4,768
Change in cash and cash equivalents in the period		(146,162)	(790,186)
Cash and cash equivalents at start of period		371,105	1,161,291
Cash and cash equivalents at end of period	4	224,943	371,105

As the Foundation does not have any debt, an analysis of net debt has not been produced.

DISRUPT FOUNDATION
(A Company limited by guarantee)

Notes forming part of the financial statements
31 December 2025

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Foundation's financial statements.

General
The Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 (FRS102), the Companies Act 2006 and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are presented in Pounds Sterling, which is the functional currency of the Foundation and are rounded to the nearest pound.

Going concern
The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds
Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Income
Income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Expenses
All expenditure and liabilities are accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category. Grants are recognised when paid or an earlier commitment made. All expenses are deducted from the Unrestricted Fund as charitable expenditure (support costs).

Grants
Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Foundation.

Foreign Currencies
Transactions during the period have been converted at the same exchange rate applicable at that time. Assets and liabilities in foreign currencies are translated at the exchange rates at the balance sheet date or, where appropriate, the rates of exchange under relevant foreign exchange contracts. Gains and losses arising therefrom are included in the Statement of Financial Activities.

Notes forming part of the financial statements
31 December 2025

1 ACCOUNTING POLICIES (Continued)

Debtors
Short term debtors are measured at transaction price, less any impairment.

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

Financial Instruments
The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which, in the case of the Foundation is at cost for creditors and

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

2 JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY
In the application of the Foundation's accounting policies, which are described in note 1, the Trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

		2025	2024
		£	£
3 CHARITABLE ACTIVITIES			
UK Grants		1,684,353	1,856,098
International Grants		696,579	720,606
Direct Costs		1,144,212	866,343
Support Costs		465,661	327,343
Total		3,990,805	3,770,390
3a UK GRANTS			
Access Social Care	SAER	80,000	80,000
Acorn	SAER	49,980	40,000
Asylum Aid	MRARJ		50,000
Baobab Centre for Young Survivors in Exile	MRARJ	30,000	20,000
Black South West Network (BSWN)	MRARJ	53,000	
Bristol Refugee Rights	MRARJ		62,530
CAST	TFG		208,076
Civic Power Fund	ATJ	30,000	26,880
Common Knowledge	TFG	50,000	
Creating Ground CIC	MRARJ	30,000	
Crisis UK	SAER	50,000	150,000
Disability Rights UK	SAER	50,000	26,000
Doctors of the World UK	SAER	43,500	34,800
Fuel Poverty Action	SAER	50,000	31,178
Independent Workers Union of Great Britain	SAER	50,000	31,063
Inquest Charitable Trust	MRARJ	50,125	
Just Fair	SAER		55,000
Just Treatment	SAER	50,000	
Kanlungan Filipino Consortium	MRARJ		31,790
Kinfolk Network CIC	MRARJ		25,000
Law for Change CIC	ATJ	50,000	50,000
Law for Life (AdviceNow)	ATJ	50,000	
Makani	MRARJ	50,000	59,500
Migrants Organise	MRARJ	55,000	65,000
Praxis	MRARJ		50,000
RADHR	TFG	30,000	
Revive	MRARJ	33,156	21,928
The A B Charitable Trust (Harm to Healing)	MRARJ	60,000	
The Autonomy Institute	SAER	70,000	105,000
Ubele	MRARJ	49,892	49,688
War on Want	ATJ	30,000	
Grants made to other institutions (less than £30,000)	Various	539,700	582,665
Total UK Grants		1,684,353	1,856,098
Analysis by theme			
Migrant Rights and Racial Justice	MRARJ	733,478	798,456
Social and Economic Rights	SAER	590,546	683,441
Access to Justice / Infrastructural support	ATJ	175,366	76,880
Tech for Good	TFG	125,000	247,321
Contingency		39,963	40,000
Infrastructural Support for community organisations		20,000	10,000
Total UK Grants		1,684,353	1,856,098

3b INTERNATIONAL GRANTS

Analysis by theme	2025 £	2024 £
Support for community organisations	650,190	700,908
Human rights and public interest	46,389	19,698
Total International Grants	696,579	720,606

Grants are analysed by theme and programme to explain the nature of the activities funded and how charitable resources have been applied. In accordance with the Charities SORP (FRS 102), the Trustees have considered whether individual institutional grant recipients should be disclosed. The Trustees have applied the serious prejudice exemption where they consider that public identification of recipient organisations could give rise to serious prejudice to those organisations, individuals associated with them and/or the Foundation's ability to further its charitable purposes. This includes grants made in politically and operationally sensitive contexts. Accordingly, certain grants are disclosed in aggregate rather than by individual recipient name. Full details have been retained by the Foundation and made available to the auditors.

3c DIRECT COSTS

	2025 £	2024 £
International Operations and Technology	1,008,914	763,989
Consulting (Funder +)	135,298	102,354
Total Direct Costs	1,144,212	866,343

3d SUPPORT COSTS

	2025 £	2024 £
Staff Costs	230,255	192,821
Staff travel and expenses	6,044	4,591
Legal and Accounting Fees	30,301	34,441
Consulting	136,634 *	52,670
Office Rental	7,200	7,200
Payroll	1,372	791
IT / Subscriptions	4,783	1,674
Audit Fees	21,396	15,000
Conferences	30,196	16,415
Bank Charges	1,470	1,740
Foreign Exchange	(3,990)	
Total Support Costs	465,661	327,343

* Note - £20,000 of the consulting costs was spent from restricted funds to leave the remaining £251,932 from unrestricted func

4 CASH AT BANK

	2025	2024
	£	£
Barclays	224,943	371,105
	224,943	371,105

5 CREDITORS

	2025	2024
	£	£
Accounts payable*	1,759	-
Accruals	16,535	129,418
	18,294	129,418

***Grants Payable Reconciliation (as above)**

Grant creditor brought forward	0	20,000
Grants awarded in year	2,380,932	2,576,704
Grants paid in year	(2,380,932)	(2,596,704)
Grant creditor carried forward	0	0

6 STAFF COSTS

During the period, the Foundation employed an average of 3 staff. Staff costs are analysed as follows:

	2025	2024
	£	£
Wages and Salaries	207,350	171,333
Social Security Costs	17,350	15,715
Pensions	5,555	5,137
	230,255	192,185

One employee received remuneration in excess of £60,000 per annum, in the banding of £90,000 - £100,000 (2024: 1 employee).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprised the trustees and the Chief Executive Officer. The total remuneration (including taxable benefits and related employers social security costs) of the key management personnel for the year was £116,025 (2024: £114,746).

7 DISCLOSURE OF TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

During the period, the Trustees received no personal remuneration or benefits in their capacity as Trustees. In their role £65 was reimbursed as expenses.

8 RELATED PARTY TRANSACTIONS

The Foundation is reliant on the founding family Trustees for its income and was in receipt of donations amounting to £2,151,601 either directly from the family Trustees' or a company owned by the Trustees'

During the year, the Charity received donations of £2,060,800 from Pod Limited, a company which is partially controlled by trustees of the Charity. The donations were unrestricted in nature and could be applied to the furtherance of the Charity's charitable objectives. At 31 December 2025, £nil (2024: £nil) remained outstanding.