COMPANY NUMBER: 00654676
REGISTERED CHARITY NUMBER: 209367

ATD FOURTH WORLD LIMITED
A company limited by guarantee and not having a share capital

UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED
31 December 2025

RPG CROUCH CHAPMAN LLP
Chartered Accountants
40 Gracechurch Street
London
EC3V 0BT

ATD FOURTH WORLD LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2025

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ATD FOURTH WORLD LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31ST DECEMBER 2025

DIRECTORS:	L. Barker C. Greenwood (appointed on 17.06.2025) S. Haworth (resigned 17.06.2025) E.Knibbs T. Mason (resigned on 18.03.2025) E. De Somogyi (appointed 8.10.2025) K. Roelen G. Trivedi I. Whitefoot (Treasurer)
SECRETARY:	T. Croft
REGISTERED OFFICE AND PRINCIPAL ADDRESS:	48 Addington Square London SE5 7LB
COMPANY NUMBER:	00654676
REGISTERED CHARITY NUMBER:	209367
INDEPENDENT EXAMINER:	Jeremy Tyrrell RPG Crouch Chapman LLP 40 Gracechurch Street London EC3V 0BT
BANKERS	CAF Bank Limited PO Box 289 West Malling Kent ME19 4TA National Westminster Bank Plc Camberwell Branch 70 Denmark Hill London SE5 8TT

ATD FOURTH WORLD LIMITED
YEAR ENDED 31ST DECEMBER 2025

REPORT OF THE DIRECTORS

The directors present their annual report together with the financial statements of the company for the year 1 January 2025 to 31 December 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The directors confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The directors confirm that the Charity Commission's general guidance on public benefit has been considered in relation to the aims of the Charity. The report sets out these aims and objectives and describes how they have been met in the current year.

PRINCIPAL ACTIVITY

The company's main objective is to provide relief for families in need of recuperation and rehabilitation by reason of their poverty or from social/ economic circumstances through provision of residential and non-residential centres and other activities deemed necessary to advance the well-being of such families.

The company's activity is concentrated on the relief of poverty in the United Kingdom, operating mainly from two centres, 48 Addington Square in London and Frimhurst Family House in Surrey, both of which

The company does not provide financial support to individuals but works alongside people experiencing persistent poverty to undertake family support projects and to give them a voice to change and influence the work of policy makers and practitioners in the Social Services and Government. The company's approach is to facilitate the participation of people from a background of poverty in the planning, carrying out and evaluation of these projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 30th March 1960 and is governed by the Memorandum of Association and Articles of Association dated 30 March 1960, last ammended 6 March 2018. It is a registered charity, number 209367, and a registered company, number 00654676.

REPORT OF THE DIRECTORS
- continued

Directors

The directors are the charity trustees. Those who have held office during the period were as follows:

L. Barker
C.Greenwood (appointed on 17.06.2025)
E.Knibbs
K. Roelen
I. Whitefoot (Treasurer & Chair)
E. De Somogyi (appointed on 08.10.2025)
S. Haworth (resigned 17th June 2025
T. Mason (resigned on 18.03.2025)
G. Trivedi

The directors are elected by the members at the annual general meeting and by fellow directors during the year.

Risk Assessment

The charity's main financial risk is the possibility of being unable to obtain sufficient funding to enable it to continue to fulfil its objectives. The risk is being addressed by ensuring that good relations are maintained with actual and potential grantors and by continually seeking new sources of funding. Progress in minimising this risk is detailed in the Reserves Policy Statement on page 21. Financial risks are addressed by insurance and by procedures such as dual cheque signatories. Other risks are covered by having effective policies and procedures in place safeguarding children and vulnerable adults, health and safety, etc. and by having a board of directors with experience and competence which meets regularly to supervise all aspects of the charity's work.

REVIEW OF ACTIVITIES AND FINANCIAL RESULTS 2025

During the 12 months the company has actively pursued its charitable activities and there was a surplus of £11,183 (2024: a deficit of £24,424) as shown in the Statement of Financial Activities on page 17 these financial statements. Projects that involve providing support to families living in persistent poverty have continued to be carried out from both the London headquarters and Frimhurst Family House

ATD Fourth World actions and projects in 2025 continued to develop and evolve in order to remain relevant to the most vulnerable and excluded families.

REPORT OF THE DIRECTORS
- continued

ATD FOURTH WORLD is a human rights based anti-poverty organisation, dedicated to tackling inequality and promoting social justice in the UK.

OUR VISION is of a world without persistent poverty, where everyone is valued, can participate fully in society and fulfil their potential.

OUR MISSION is to build a network of people, groups and organisations committed to overcoming persistent poverty.

OUR AIMS are to support families and individuals living in persistent poverty:

- to get through times of crisis
- to pursue their goals and aspirations
- to develop their skills, confidence and knowledge

and bring them together with other members of the public, including professionals, acedemics, and policy-makers;

- to raise awareness of persistent poverty
- to counter prejudice and discrimination
- to improve policy and practice

OUR VALUES

- Reaching the hardest to reach: Many target-led services fail to reach the most disadvantaged people. We believe that families and individuals who have the most difficult lives hold the key to understanding and overcoming persistent poverty. They are at the heart of everything we do.
- Taking people seriously: When people are in difficulty, the focus is often on their problems or perceived shortcomings. Our approach is to recognise the strength, determination and resourcefulness it takes to just get by. We build on the important roles people play in their family and community and support them to realise their dreams and aspirations.
- A long-term commitment: Whereas persistent poverty is enduring, complex and deep-rooted, much of the support society offers is short-term, narrow and results driven. We are committed to accompanying people over the long run, moving forward with them at their own pace and building our projects around their hopes and ambitions.
- Giving people a voice: The socio-political debate on poverty rarely includes those who are the most affected, even though their knowledge and insight is vital. We believe that everyone's voice matters and that people living in persistent poverty should have the chance to speak out on issues that concern them.
- Working collaboratively: We are not a traditional service provider. The ATD Fourth World community include full-time core workers, families living in persistent poverty, supporters and volunteers. All are encouraged to get involved in every aspect of what we do, from project planning to evaluation, from fund-raising to campaigning, from administration to governance.

OUR MAIN ACTIONS AND PROJECTS CARRIED OUT IN 2025

The main projects undertaken in the year are shown in note 16 of these financial statements and further details of these activities are described in the company's Annual Review, which is sent to supporters. All activities continue to be supervised by the Board of Directors at regular Board meetings held five times in the year, through the receipt of regular financial and activity reports and by discussion with management. The directors also hold an annual away day.

Together in Dignity – Outreach, Respite and Peer Support Programme

Today, families experiencing persistent poverty and social exclusion in the UK need more support than ever to ensure their well-being and provide a better future for their children. The challenges faced by these families are complex, including: poor health; inadequate housing with little access to recreation; a lack of regular or decent employment; financial emergencies often linked to debt or housing arrears; and a lack of opportunities for educational and cultural development. Our *Together in Dignity* programme promotes well-being, community and agency by offering individuals and families opportunities for rest and recuperation, the chance to contribute to voluntary action, as well as to benefit from solidarity and advocacy in times of crisis. This programme incorporates two projects grouping different actions.

Project 1 – Community Outreach & Peer Support

ATD Fourth World believes that a key component towards overcoming poverty is to encourage families living in long-term poverty to engage in community life and to access services offering appropriate support. Central to achieving this goal is a commitment to reaching the hardest to reach families and recognising the roles they already play in their neighbourhoods and communities, accompanying them through crisis and strengthening their support networks.
Using a family-led approach, we help professional agencies engage better with the concerns of parents and children and increase families' access to local support services as well as social and cultural activities. At the same time, we introduce families to ATD Fourth World's family network, which provides solidarity, advice and understanding from peers who have faced many of the same struggles.

Our Community Outreach and Peer Support project tackles the issues that surround persistent poverty and social exclusion, such as heavy-handed social service interventions, a punitive benefits system, limited employment opportunities, and isolation and loneliness.

"When you get support from ATD Fourth World, you're in a relationship with a whole bunch of other people. It lasts because ATD believes that families have huge potential and that they might not have had the chances or the opportunities in the past but, given those, things can happen."

This year our focus has been on reaching and engaging with new families with young children (infants and primary school age) in the London borough of Southwark and in the borough of Surrey Heath. Eleven new families have been introduced to the ATD family network since 2021, through referrals via partnerships with other organisations (Southwark Parents and Communities Together and Surrey Heath Homes Start), as well as through peer referrals from existing members of our network. Our team is working on a regular basis with around twenty-five families.

Project 2 - *Getting Away From It:* holidays from poverty

Our *Getting Away From It* project strives to offer families and adults time away from the day-to-day pressures and anxieties of a life in poverty as well as an opportunity to share experiences, strengthen relationships and form new friendships.

The residential breaks at Frimhurst Family House in Surrey, hand-in-hand with regular day-trips and cultural outings throughout the year, enable families to invest in activities and workshops together alongside others in similar situations in order to feel part of a wider community.

Providing positive experiences for children, young people and families can, in link with other aspects of our Family Support Programme, act as a foundation for the longer-term relationships necessary to tackle the more challenging issues faced by families.

Set in its own woodland grounds, Frimhurst Family House is a modernised, Victorian manor house boasting facilities such as a library, an art studio, games room, nursery, computer suite and four purpose-built family apartments.

"Once you get to Frimhurst and you see the open grounds and greenery, you're totally relaxed. You've left your problems behind for a little while. It's a chance to recharge the batteries; for the children to play and for the parents not to worry about them. It's an opportunity to spend quality time as a family."

In 2025, we continued welcoming families or groups of adults experiencing social isolation to Frimhurst for residential well-being breaks and day-trip outings; five family well-being breaks, two adult well-being breaks, and six days out took place at Frimhurst or London over the course of the year. Seven well-being days for families and eleven well-being days for isolated adults, and twenty morning Cuppa Chats took place at Addington Square in London.

Finally, we ran a monthly community well-being group in Feltham and a fortnightly well-being day at Frimhurst for asylum seeker families accommodated at the Lakeside Centre in Frimley Green.

REPORT OF THE DIRECTORS
- continued

Giving Poverty a Voice – Policy, Participation and Training Programme

The *Giving Poverty a Voice* - Policy, Participation and Training Programme (GPAV) empowers people in poverty to build their knowledge and express their ideas on issues that affect them. By providing people with the confidence and skills with which to campaign and speak out publicly, the programme builds individual and collective activism. Together, our activists work with our allies in the anti-poverty, human rights and social work fields to influence research, policy and practice by engaging, through a participatory approach, with academics, policy-makers and practitioners in the public debate on finding solutions to poverty. The programme is comprised of three projects: *Understanding Poverty*, *Poverty Experts* and the *Right to Family Life.*

Project 3 - Understanding Poverty

The *Understanding Poverty* project aims to create a peer network of community activists with lived

Using participatory methodologies, we help participants to explore the issues that affect them in their daily lives and to connect their knowledge and experience to current debates in policy, research and practice. The project provides participants with opportunities to meet, think and train with their peers, thus creating a peer support network which strengthens their individual and collective voice.

This year saw us hold four residential sessions for a group of a dozen ATD Fourth World senior activists with lived experience of poverty. At our September session, each activist was awarded a certificate in recognition of the transferable skills they have developed in their work with ATD. The certificates are designed to show people outside ATD what they have accomplished. Other residential sessions focussed on developing a contribution for the UK's Right to Food Commission, and on thinking about the role of artificial intelligence in the provision of social services.

Understanding Poverty monthly meetings serve to introduce new participants to the programme. This year, we began organising regular Coffee Afternoons in Guildford to reach out to people in a different place. In London, fifteen people took part regularly in these thematic meetings, which took place 10 times during the year. They began with a Human Rights Summer Festival in Muswell Hill, which concluded last year's series about "everyday rights", funded by a grant from Amnesty International UK. The following meetings have focussed on: unpacking the UK government's budget; thinking about what an ideal budget would look like if it respected human rights; and preparing posters for the national Together March against hatred, division and authoritarianism. During the march, when a half a million people filled the streets of London, a group of nine from ATD marched with the bloc organised by Amnesty.

Three GPAV participants took part in regular on-line meetings to develop the Addressing Poverty with Lived Experience (APLE) Collective, where ATD Fourth World is a founding member and where two GPAV participants are now board members. The Collective is an initiative to amplify the voice of lived experience led grass roots anti-poverty charities. We hosted one in-person session for APLE members at Frimhurst in June.

Six ATD activists have continued on a steering group for a project on promoting a rights-based understanding of poverty run jointly with Just Fair, Amnesty International, and the University of Essex Human Rights Centre. This project grew in 2023 to become the Growing Rights Instead of Poverty Partnership (GRIPP https://gripp.org.uk/about-us/) which brings together several organisations to mobilise around the 7th United Nations Review of the UK's performance as a signatory of the United Nations International Covenant on Economic, Social and Cultural Rights (ICESCR). GRIPP includes a charity run by asylum seekers. This has led GRIPP members to think deeply about how to stand against racism and hatred. On behalf of GRIPP, one ATD activist took part in a full-day training session about "Defeating Narratives of Division".

Two ATD activists are part of the Poverty2Solutions network. Their work has focused on the Socio-Economic Duty, which the Government has promised to bring into the Equality Act 2010. To remind them to keep their promise, Poverty2Solutions is preparing to host a big event at Westminster. To prepare for the event, ATD's activists have been silk-screening t-shirts, creating a photo exhibition, and also learning filmmaking techniques to prepare a set of videos for the event.

Project 4 - Poverty Experts: Challenging Perceptions of Poverty

The goal of our *Poverty Experts* project is to create and promote participatory opportunities and platforms for activists with lived experience of poverty to engage in the public debate around poverty. The twin aims are to increase public understanding of the issues, and to influence opinion. The project targets the general public, as well as specific audiences involved in the policy, practice and research fields who wish to deepen their understanding of poverty and participation. Poverty Experts enables participants to demonstrate directly the value and effectiveness of lived experience in the search for solutions to poverty.

The *Poverty Experts* project builds on the success of *The Roles We Play*, which spanned ten years. Participants worked hand in hand with team members to design, coordinate, conduct, and evaluate a project to challenge stereotypes about people in poverty. Involvement in *The Roles We Play* allowed many ATD Fourth World activists with lived experience of poverty to build core skills in public speaking, and workshop facilitation, culminating in roles such as panellists, mediators, and facilitators at some of our largest public events.

This year ATD activists:

•delivered anti-poverty practice training to the Poverty Stigma Insight Network, based at the University of Cardiff;
•spoke about ATD's Merging of Knowledge participatory methodology to an international network called the "On the Margins Research Collaborative", based at Edinburgh Napier University;
•offered the Government feedback about its Consultation on the Equalities Act and about changes to Universal Credit.

In a long-term project, several ATD activists are helping academics to understand the problems with Universal Credit in research led by Kings College to compare "Welfare Realities" across Europe. This includes taking part in interviews and using a phone app to log interactions with job centres. One ATD activist is part of a reference group that is guiding this research over the coming three years.

With funding from the London School of Economics, ATD is coordinating the lived-experience advisory group for research about "anti-poverty and social care prevention services for older people". Two GPAV activists are taking part in this year-long project. For one of them, this is the first time she has ever taken part in virtual meetings, which she does at Addington Square. She says, "I am excited to be finally learning about Zoom!"

Southwark Council gave ATD funding to contribute to a new training programme about poverty. This involves collaborating with three other charities to run three full-day sessions, welcoming about 50 council staff or community researchers each time. Six ATD activists have helped co-deliver this anti-poverty practice training, which includes Theatre of the Oppressed workshops.
Our Youth Voices project has finished contributing a chapter to an academic book called 'Lived Experience: Critical Perspectives in a Changing World'. The Youth Voices group was also invited to speak to the University of Cambridge about how lived experience informs their approach to research.

For the second time, a network that ATD is part of has been named one of the Big Issue's Top 100 Change-makers of the year. This is the End Child Poverty Coalition, which led the national campaign to scrap the 2-child benefit cap.

Project 5 - Right to Family Life: reforming the child protection system

ATD Fourth World's *Right to Family Life* project seeks to bring families living in poverty, together with academics and social work practitioners through a series of platforms for dialogue that reflect the needs and concerns of service users while exploring innovative new ideas and proposals for change coming from those working in the child protection system.

With the voices and thinking of families with experience of social service intervention at the fore, the project is based on three distinct but complimentary actions.

1) A half-day poverty-aware-practice workshop, delivered with the active participation of parents with experience of social service intervention, examines how poverty affects families and social work practice and is aimed at newly qualified professionals such as social workers, clinical psychologists, and public or third sector frontline staff as well as final year and post-grad students. The workshop interactively explores the multi-dimensional nature of poverty and encourages reflective practice as part of a positive dialogue with practitioners and students.

2) Social work study groups bring together academics, social workers, parents and professionals in the social care and legal fields to discuss and debate key issues faced by social work. In covering topics such as the relationship between poverty and shame, the impact of material deprivation upon social work practice and the politics of recognition and respect, the format serves to broaden perspectives and deepen thinking using ATD Fourth World's Merging of Knowledge approach.

3) We also engage with the wider social work and legal fields through presentations at conferences, contributing to ongoing research and having articles based on our work published by respected academic journals.

In 2025, we ran anti-poverty practice workshops: for social work students from Oakland University in Michigan (who were visiting London); at Royal Holloway University of London; for in-practice social workers in the local authority of Southwark; and for family court barristers through the Centre for Justice Innovation. CJI also published a blog post by ATD.

ATD made presentations at the Call to Action to Change Child Welfare Virtual Conference and at the Public Law Children Conference, hosted by Liverpool Law Society. To follow up on our 2022-25 series of study groups on poverty, social work and the right to family life, we went to the Ministry of Justice to ask how they will respond to the UN's criticism of the Government's failure to respect the right of families to protection and assistance. Frustratingly, this turned out to be a dead end because the Government has no budget or capacity for respecting its international rights commitments. This led five ATD activists to lead an interactive session with a Theatre of the Oppressed exercise about this disappointing trip to the Ministry of Justice. The context for the theatre exercise was an in-person conference run by the Parents Families and Allies Network (PFAN). This engaged our PFAN allies, who now want to help ATD try to find a way forward.

REPORT OF THE DIRECTORS
- continued

Our work on the right to family life included contributing to two books:

•Empowering Families Through the Justice System, being edited by the University of Essex;
• and Voices from the Edge: First-Person Voices of Mothers Who Have Survived Child Welfare, beir published by Demeter Press.

Two other steps forward are still in the planning stages:

• The Children's Social Care Research and Development Centre (CASCADE) at Cardiff University ha included us in its new research project which is about trying to develop a public health approach to improving children's social care. Our role, which is funded, is to lead the involvement of people with lived experience of children's social care. This project will be starting soon.
• Separately, ATD has been invited by the Council of Newham to apply to become their trainer f reflective anti-poverty practice. If we are accepted, this would be for a Department of Education pilot project to improve delivery of social services over six months.

Volunteers

Our volunteering saw more than 4500 volunteering hours recorded for the charity in 2025 by over 50 individuals and half a dozen different groups. The source of volunteers was diverse including:

- regular weekly volunteering;
- Frimhurst Community volunteering group;
- And company volunteering days.

Among the tasks completed were: translation and transcribing; administration; grounds work; buildings maintenance; painting and decoration; gardening; support for fundraising event; and running creative workshops during well-being breaks.

FUTURE PLANS

Management Structure and Strategic Goals

The management structure of the Charitable Company consists of the Board of Directors (members of the Company and Trustees of the Charity), under the guidance of the chair Ian Whitefoot. The Directors delegate day-to-day operational responsibilities to the National Leadership Team made up of key senior members of the core staff team led by Murielle Double. ATD Fourth World has an inclusive governance policy that ensures that the contribution of beneficiaries, supporters and staff is sought by the Directors in the setting of the organisation's strategic goals and that they are consulted before major decisions.

REPORT OF THE DIRECTORS
- continued

In 2025, the Directors have led important consultative work on the future of Charity. This has resulted in the drafting of a new business plan with three primary goals, to:

•Diversify funding streams
•Boost personnel recruitment, training and development
•Find new ways of working

Action plans have been drawn up for each goal by Director led working groups. A major cross cutting focus has involved a careful assessment of the Charity's needs with respect to the properties it currently leases in London and Surrey from a charitable trust. This process is on-going at the time of writing.

Outreach Strategy

We have continued to invest in developing our outreach strategy. It is imperative for ATD Fourth World to continue to meet and engage with new families and individuals struggling with poverty today. We plan to maintain and strengthen this work over the coming years, by reaching out through diverse projects and engaging in new relationships with people who are often left behind.

We also plan to build on the local community network based around Frimhurst Family House and the Addington Square as avenues of outreach. To this end, we aim to strengthen Together in Dignity team through recruitment and training as well as revamp the monitoring and evaluation plan for the programme.

This will help us to demonstrate the impact of our work directly supporting families and attract new funders and donors to the programme.

RESERVES POLICY

To allow for the possibility of an unexpected reduction or delay in the receipt of donations, the directors consider it prudent for the charity to maintain reserves at a level which will allow activity to continue, albeit on a reduced basis, while a response to the situation can be considered and actioned. Therefore, it is planned to establish reserves sufficient to provide for the following expenditure in such a situation:

REPORT OF THE DIRECTORS
- continued

- the costs of keeping open the two properties which are essential to the Charity's activity such as rates, light, heat, phone, electricity etc. for six months ahead
- the costs of materials, transport etc. to enable already funded projects to be completed
- the salaries of key personnel for six months ahead

The reserve level needed for the above is currently estimated to be £120,000.

FINANCIAL REVIEW

The charity's income is mainly derived from grants and donations which made up £426,453 (2024: £411,110) of its total incoming resources of £490,412 (2024: £503,203). The trustees spent £474,525 (2024: £523,531) on charitable activities and £4,704 (2024: £4,096) on fundraising, resulting in a surplus of £11,183 (2025: a defecit of £24.424).

At the year end, the charity held funds of £158,212 (2024: £171,452), of which £155,412 (2024: £158,898) were attributable to unrestricted funds and £2,800 (2024: £12,554) were attributable to restricted funds.

FUNDRAISING STANDARDS INFORMATION

The charity raises funds from the general public via donation appeals on its website. Donations are received via cheque or direct debit/ standing order. The charity does not carry out any direct fundraising activities such as bucket collections or telemarketing.

STATEMENT OF GOING CONCERN

The directors have assessed the financial position of the company, its cash flows and its liquidity position. Unrestricted funds in the current year amount to £155,412 (2024: £158,898). After reviewing the cash balances and projected cash flows, the directors believe that the company has adequate resources to continue operations for the foreseeable future being not less than 12 months from the date of these financial statements. Thus, they continue to adopt the going concern basis in preparing the annual financial statements.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the directors are required to:

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

REPORT OF THE DIRECTORS
- continued

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' reports may differ from legislation in other jurisdictions.

SMALL COMPANIES EXEMPTION

The above report has been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies.

48 Addington Square
London
SE5 7LB

BY ORDER OF THE BOARD
T. Croft
Secretary
14/7/26

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ATD FOURTH WORLD LIMITED

(the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2025.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2 the accounts do not accord with those records; or
3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

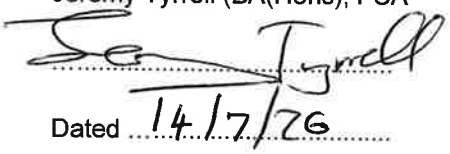
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ATD FOURTH WORLD LIMITED

(the 'company')

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

RPG Crouch Chapman LLP
40 Gracechurch Street
London
EC3V 0BT

Jeremy Tyrrell (BA(Hons), FCA



Dated 14/7/26

ATD FOURTH WORLD LIMITED
COMPANY NUMBER: 00654676
YEAR ENDED 31ST DECEMBER 2025
STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and endowments from					
Donations and legacies	3	400,472	25,981	426,453	441,110
Charitable activities	4	37,455	24,162	61,617	59,899
Investments	5	2,342	-	2,342	2,194
Other Income - Legacy			-	-	-
Total		**440,269**	**50,143**	**490,412**	**503,203**
Expenditure on					
Raising Funds		4,704	-	4,704	4,096
Charitable Activities	6	405,552	68,973	474,525	523,531
Total		**410,256**	**68,973**	**479,229**	**527,627**
Net income/(expenditure)		30,013	(18,830)	11,183	(24,424)
Transfer between funds		(8,432)	8,432	-	-
Net movement in funds		**21,581**	**(10,398)**	**11,183**	(24,424)
Reconcilliation of Funds					
Total funds brought forward	16	133,831	13,198	147,029	171,453
Total funds carried forward		**155,412**	**2,800**	**158,212**	147,029

The Statement of Financial Activities includes all gains and losses recognised in the year.

ATD FOURTH WORLD LIMITED
COMPANY NUMBER: 00654676
YEAR ENDED 31ST DECEMBER 2025
BALANCE SHEET

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fixed Assets					
Tangible Assets	11	139	300	439	9,896
Current Assets					
Debtors	12	32,748	-	32,748	24,831
Cash at bank and in hand	14	162,027	25,261	187,288	159,040
		194,775	25,261	220,036	183,871
Creditors:					
Amounts falling due within one year	13	39,501	22,761	62,262	46,738
		39,501	22,761	62,262	46,738
Net Current Assets		**155,274**	**2,500**	**157,774**	**137,133**
NET ASSETS		155,413	2,800	158,213	147,029
Funds of the Charity					
Unrestricted funds	17	155,412	-	155,412	133,831
Restricted funds	16	-	2,800	2,800	13,198
TOTAL CHARITY FUNDS		**155,412**	**2,800**	**158,212**	147,029

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the directors on 14/7/26 and signed on their behalf by:

.....

DIRECTOR E. Knibbs

.....

DIRECTOR G. Trivedi

The notes on pages 20 to 35 form part of these financial statements.

ATD FOURTH WORLD LIMITED
COMPANY NUMBER: 00654676

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(12,767)	(40,695)
Cash flows from investing activities		
Proceeds from the sale/ disposal of tangible fixed assets	320	-
Purchase of tangible assets	-	-
Net cash (used in)/provided by investing activities	320	-
Change in cash and cash equivalents in the year	(12,447)	(40,695)
Cash and cash equivalents at the beginning of the year	159,040	199,735
Cash and cash equivalents at the end of the year	146,593	159,040

1 GENERAL INFORMATION

ATD Fourth World Limited is a company limited by guarantee incorporated and registered in England & Wales, company number 00654676. Its registered office address is 48 Addington Square, London SE5 7LB.

The principal activity of the company continued to be that of tackling inequality and promoting social justice.

2 ACCOUNTING POLICIES

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and with the Charities Act 2011. The charity has opted to early adopt Update Bulletin 1 of the Charities SORP (FRS102).

The charity constitutes a public benefit entity as defined by FRS 102.

Reporting currency

The reporting currency is GBP and all amounts in the financial statements are rounded to the nearest £.

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Income and Expenditure

All the information required to be disclosed is shown in the Statement of Financial Activities of the company.

Income

Income consist of grants, donations, fees and contributions receivable during the year together with interest received. Grants covering specific projects are attributed to the accounting period to which they relate unless required otherwise by the SORP (FRS102).

Expenditure

Resources expended are accounted for on an accruals basis. Certain expenditure has been apportioned where necessary between categories in accordance with the best estimates of the

Cash Flow Statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Depreciation

All Motor Vehicles and other assets costing over £2,000 for any one item are capitalised. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicles	- 25% on cost
Fixtures and equipment	- 20% on cost

No depreciation is charged in the year of acquisition.

Judgment in applying accounting policies and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Directors are required to make judgements, 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 that are 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. The Directors have concluded that there are no key sources of estimation uncertainty in the current or prior year.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

3 INCOME FROM DONATIONS & LEGACIES

Current Year	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Grants	377,000	11,748	388,748
Donations	23,472	14,233	37,705
	400,472	25,981	426,453

Prior Year	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Grants	360,000	47,575	407,575
Donations	23,277	10,258	33,535
	383,277	57,833	441,110

4 INCOME FROM CHARITABLE ACTIVITIES

Current Year	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Consultation fees	10,750	14,635	25,385
Room hire	14,841	-	14,841
Sponsored activities and fundraising events	1,200	2,141	3,341
Contributions family support	-	6,841	6,841
Contributions policy, participation and training	137	545	682
Other sales	455	-	455
Reimbursements	10,072	-	10,072
	37,455	24,162	61,617

Prior Year	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Consultation fees	18,262	-	18,262
Room hire	15,374	-	15,374
Sponsored activities and fundraising events	-	3,976	3,976
Contributions family support	-	6,455	6,455
Contributions policy, participation and training	-	420	420
Other sales	52	-	52
Reimbursements	15,360	-	15,360
	49,048	10,851	59,899

5 INVESTMENT INCOME

Current Year	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Interest	2,342	-	2,342

Prior Year	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Interest	2,194	-	2,194

6 EXPENDITURE ON CHARITABLE ACTIVITIES

Current Year	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Direct salaries	85,793	8,421	94,214
Service costs	106,320	-	106,320
Utilities and rent	58,808	8,290	67,098
Maintenance of buildings	31,236	3,103	34,339
Communications	5,807	-	5,807
Printing and stationery	3,704	2,340	6,044
PFAN Reimbursement		22,761	22,761
Travel	22,993	2,870	25,863
Motor costs	10,566	9,429	19,995
Project materials	9,482	6,057	15,539
Fees	6,028	4,879	10,907
Support costs	64,815	823	65,638
	405,552	68,973	474,525

EXPENDITURE ON CHARITABLE ACTIVITIES

Prior Year	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Direct salaries	92,596	34,309	126,905
Service costs	119,300	11,551	130,851
Utilities and rent	71,485	7,843	79,328
Maintenance of buildings	47,843	4,938	52,781
Communications	4,511	-	4,511
Printing and stationery	3,210	-	3,210
Maintenance of equipment	278	-	278
Travel	19,596	2,443	22,039
Motor costs	12,447	1,317	13,764
Project materials	12,060	3,155	15,215
Fees	6,989	1,662	8,651
Support costs	65,175	823	65,998
	455,490	68,041	523,531

7 SUPPORT COSTS

Current Year	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Independent examiner's fees	3,600	-	3,600
Bank charges	488	-	488
Depreciation	139	823	962
Accounts staff costs	29,055	-	29,055
Office equipment	1,132		1,132
Insurance	30,401	-	30,401
	64,815	823	65,638

Prior Year	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Independent examiner's fees	3,600	-	3,600
Bank charges	753	-	753
Depreciation	139	823	962
Accounts staff costs	30,229	-	30,229
Office equipment	2,973		2,973
Insurance	27,481	-	27,481
	65,175	823	65,998

8 NET INCOME/(EXPENDITURE)

	2025	2024
	£	£
Net income/(expenditure) is stated after charging:		
Depreciation of tangible fixed assets owned by the charity	962	962

During the year, no director received any remuneration (2024: Nil).
During the year, no director received any benefits in kind (2024: Nil).
During the year, 1 directors received reimbursements of expenses of £2,583 (2024: Nil).

9 INDEPENDENT EXAMINERS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's independent examiner	3,600	3,600

10 STAFF COSTS

	2025	2024
	Number	Number
The average number of persons employed by the charity during the year was as follows	6	7

A further ten people worked for the charity on an outsourced basis. Their cost is shown under Service Costs in Note 6.

There were no employees with remuneration exceeding £60,000 per annum.

Apart from the directors, key management personnel comprise the national coordinator. The aggregate remuneration of key management amounted to £12,897 (2024: £10,474).

	2025	2024
	£	£
Wages and salaries	118,177	147,634
National insurance	1,889	6,515
Pension	3,203	2,985
	123,269	157,134

ATD FOURTH WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
- continued

11 TANGIBLE FIXED ASSETS
YEAR ENDED 31ST DECEMBER 2024

	Motor Vehicles & Equipment £
COST	
At 1st January 2025	22,858
Additions	-
Disposals	(8,495)
At 31st December 2025	14,363
DEPRECIATION	
At 1st January 2025	12,962
On Disposals	-
Charge for the year	962
At 31st December 2025	13,924
NET BOOK VALUE	
At 31st December 2025	439
At 31st December 2024	9,897

12 DEBTORS

	2025 £	2024 £
Trade debtors	2,312	5,572
Other debtors	12,177	1,488
Prepayments	18,259	17,771
	32,748	24,831

13 CREDITORS

	2025 £	2024 £
Amounts falling due within one year :		
Trade creditors	844	3,954
Other creditors	29,038	33,757
PFAN Balance	22,760	-
Accruals	9,620	9,027
	62,262	46,738

PFAN balance represents payables to Parents, Families and Allies Network (PFAN)CIC.

ATD Fourth World Limited held funds on behalf of the organisation prior to its incorporation. Following incorporation on 8 December 2025, the balance became payable to PFAN CIC

14 CASH AND CASH EQUIVALENT

	2025	2024
	£	£
Short term deposits	75,000	75,000
Cash at bank	112,288	84,040
	187,288	159,040

15 TAXATION

The charity's activities fall within the exemptions afforded by the provisions of the Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

16 RESTRICTED FUNDS – Projects Funded by Grants and Specific Donations

	Funding b/fwd	Incoming	Outgoing	Trf	c/fwd
Current Year	£	£	£	£	£
Grantor/Donor					
Outreach, Respite & Peer Support					
Frimhurst Respite					
St Paul's Church Camberley	-	2,950	2,950		-
Frimhurst Enterprises CIC	523	3,069	3,592		-
ARK All Saints Academy	-	1,000	1,000		-
Mayor of Southwark's Common Good Trust	-	400	400		-
					-
All Projects					-
Other Donations	-	2,912	2,912		-
Frimhurst Enterprises CIC	600	-	300		300
Fundraising Frimhurst	-	1,590	1,590		-
Fundraising Wellbeing		-	-		
Frimhurst Car sale profit/loss	75	-	8,175	8,100	-
ATD Quart Monde Intl bonus	-	175	175		-
Various Contributions	-	6,841	6,841		-
	1,198	18,937	27,935	8,100	300
Policy, Participation and Training					
PFAN					
Nuffield Family Justice Observatory and Andy Bilson	- 9,350	- 19,665	- 29,015		-
Amnesty	-	4,000	4,000		-
Community Southwark		2,500	-		2,500
ATD Quart Monde Intl Kaydence salary	-	3,673	3,673		-
	-				-
					-
					-
17-Oct					
Donations Oct 17	-	6	6		-
Fundr Youth Voices		551	551		-
Mary Rabalgiati Publication					
The Peter and Teresa Harris Trust	2,650	266	3,248	332	-
All Projects					-
Other Donations and Fundrising		-	-		
Association Volontariat Intl	-	-	-		-
ATD Quart Monde	-	-	-		-
Various contributions		545	545		-
	12,000	31,206	41,038	332	2,500
Other restricted funding					
Addington Square Premises	-	-	-		-
	13,198	50,143	68,973	8,432	2,800

16 RESTRICTED FUNDS – Projects Funded by Grants and Specific Donations - continued

The Frimhurst Respite fund is dedicated to supporting the costs of well-being breaks at Frimhurst for families and individuals in poverty as part of the *Getting Away From It* project described in the Directors report.

The PFAN fund supports the work of the Parents, Families and Allies Network, an initiative lead by ATD Fourth World members as part of the *Right to Family Life* project described in the Directors Report. Wihtin the year, the PFAN network was formally incorporated, hence funds that had previously been recognised on behalf of the PFAN network has been reconised as transferable to the PFAN Network. £22,761 was owed at the year end.

The Peter and Teresa Harris Trust - Mary Rabalgiati Publication Fund is dedicated to the publication and promotional events of Joyful Revolution: Poverty, Social Justice and the Story of Mary Rabagliati. The book is about the life and work of the British founder of ATD Fourth World in the UK and will be published by Lutterworth Press in 2025.

Amounts are separately disclosed by donor.

Funds restricted to "All Projects" refer to programme wide grants and donations. We have two programmes of action:

Our Together in Dignity – Outreach, Respite and Peer Support Programme promotes well-being, community and agency by offering individuals and families opportunities for rest and recuperation, the chance to contribute to voluntary action, as well as to benefit from solidarity and advocacy in times of crisis. It incorporates three projects grouping different actions: Community Outreach & Peer Support; Getting Away From It - Holidays from Poverty; Skill-Sharing and Access to Volunteering.

The Giving Poverty a Voice - Policy, Participation and Training Programme (GPAV) empowers people in poverty to build their knowledge and express their ideas on issues that affect them. By providing people with the confidence and skills with which to campaign and speak out publicly, the programme builds individual and collective activism. Together, our activists work with our allies in the anti-poverty, human rights and social work fields to influence research, policy and practice by engaging, through a participatory approach, with academics, policy-makers and practitioners in the public debate on finding solutions to poverty. The programme is comprised of three projects: Understanding Poverty; Poverty Experts; and the Right to Family Life.

17 UNRESTRICTED FUNDS

	Balance b/fwd £	Incoming £	Outgoing £	Trf £	Balance c/fwd £
General Funds current year	133,831	440,269	410,256	332.00	163,512
General Funds prior year	158,898	434,519	459,586	-	133,831

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current Year			
Fund balances at 31st December 2025 are represented by:			
Tangible fixed assets	139	300	439
Current assets	194,775	25,261	220,036
Current liabilities	(39,501)	(22,761)	(62,262)
	155,413	2,800	158,213

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Prior Year			
Fund balances at 31st December 2024 are represented by:			
Tangible fixed assets	8,473	1,423	9,896
Current assets	172,096	11,775	183,871
Current liabilities	(46,738)		(46,738)
	133,831	13,198	147,029

19 LIABILITY OF MEMBERS

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability of the members who are the directors is limited to £25.

20 RELATED PARTY TRANSACTIONS

During the year, the charity received donations of £600 from one trustee (2024: 600.)

16 RESTRICTED FUNDS – Projects Funded by Grants and Specific Donations - continued

Prior Year Grantor/Donor	Funding b/fwd £	Incoming £	Outgoing £	Trf £	c/fwd £
Outreach, Respite & Peer Support					
Frimhurst Respite					
St Paul's Church Camberley	-	1,800	1,800	-	-
Frimhurst Enterprises CIC	1,046	4,696	5,219	-	523
Better Bankside	-	500	500	-	-
All Projects					
Other Donations	-	450	450	-	-
Frimhurst Enterprises CIC	900	0	300		600
Fundraising Frimhurst	-	2780	2780	-	-
Fundraising Wellbeing		67	67		
Frimhurst Car sale profit	75	0			75
ATD Quart Monde	-	0	0	-	-
Various Contributions	-	6,455	6,455	-	-
	2,021	16,748	17,571	-	1,198
Policy, Participation and Training					
PAFN					
Nuffield Family Justice Observatory and Andy Bilson	10,534	3,155	4,339	-	9,350
4in10 Oct 17	-	500	500	-	-
Justice Au Coer Oct 17	-	1,000	1,000	-	-
Trust for London		43,750	43,750		
Understanding Poverty in All its Forms					
International Movement ATD Fourth World	-	-	-	-	-
Mary Rabalgiati Publication					
The Peter and Teresa Harris Trust	-	2,650	-		2,650
All Projects					
Other Donations and Fundrising	-	286	286	-	-
Association Volontariat Intl	-	175	175	-	-
ATD Quart Monde	-	0	0	-	-
Various contributions	-	420	420	-	-
	10,534	51,936	50,470	-	12,000
Other restricted funding					
Addington Square Premises	-	-	-		-
	-	-	-	-	-
	12,555	68,684	68,041	-	13,198