unite

Annual Report 2025

Report and Consolidated Financial Statements
for the period ended 31 December 2025

The Virgin Foundation known as Virgin Unite (a company limited by guarantee)
Company No: 2155645 (England and Wales) Charity No: 297540



Before we dive into the year, we'd love to share a little more about who we are, what drives us, and why we do what we do. Here are just a few of the moments, stories and partnerships that helped create impact in 2025.

1. **100 children** will be medically evacuated to the UK for life changing treatment as a result of advocacy from Project Pure Hope
2. The first ever Planetary Science Pavilion at COP30, co-hosted by the Planetary Guardians, reached over **400 million people** and put science at the forefront of the climate agenda
3. Launched MOMENTUM in partnership with Virgin StartUp and Made by Dyslexia – the **first free business accelerator** designed to help founders harness the strengths of dyslexic thinking and transform perceptions of dyslexia
4. Human stories of resilience took the forefront of the Ukraine: Defending Freedom campaign, which reached more than **14 million people** and generated more than 650 media pieces, keeping this unjust war in the spotlight
5. Launched the US$1 million (£760,400) British Virgin Islands Purpose Fund Impact Challenge, resulting in engagement from over **10,000 community members** and 47 viable entrepreneurial solutions to BVI ocean challenges
6. 100% Human at Work formed **nine new partnerships** focused on innovation and shaping a more human future of work in an AI-driven world
7. African leadership took over the Africa Partners Collective, providing a mechanism for local health experts to **generate funding towards public health priorities**

Contents

Introduction 04

Our history: Challenging the unacceptable – always 04
Our approach: Multiplying impact through partnership 05
Our strategic priorities 06
A personal message from Holly Branson and Sheetal Vyas 07

Our impact 08

Community 08
Changing Business for Good 10
Supporting a Healthy Planet 13
Advancing a More Just Society 17
Our grantees and wider impact 30

Grants 33

Our grants disbursed in 2025 33

How we work 42

Structure, governance and management 42
People 44
Reducing our environmental impact 45
Risk management 46

Trustees and financials 47

Statement of responsibilities of the Trustees 47
Financial review and related policies 48
Independent auditors report 50
Consolidated financial statements 53
Notes to the financial statements 58

Our history

Challenging the unacceptable – always

From launching Student magazine as a teenager to building businesses that challenge convention, Richard Branson has always believed entrepreneurship can be a force for good.

That belief took shape in 1967 with the Student Advisory Centre, which provided free advice on sexual health and relationships to thousands of young people. It was an early example of using entrepreneurial thinking to tackle social challenges – an approach that has shaped Virgin for more than 50 years.

In 2004, that philosophy became Virgin Unite: the independent entrepreneurial foundation of the Virgin Group and the Branson family.

We do philanthropy the Virgin way. We back bold ideas, embrace smart risk, and go where others won't. We bring together unlikely partners, unlock entrepreneurial solutions and help ambitious ideas grow into lasting change.

Our mission is to unite people and entrepreneurial ideas to tackle the world's toughest challenges. Whether advancing justice, reimagining business or protecting our planet, we believe the greatest impact comes from backing the bold – and never acting alone.

The world's biggest challenges won't be solved by one organisation alone. They will be solved by bold people, entrepreneurial ideas and unlikely partnerships. That's what Virgin Unite exists to build.



Sir Richard Branson, Holly Branson and Jean Oelwang at Virgin Unite's 20 Years Celebration



The ASRC Foodbank supports people seeking asylum to access food and essential items in a warm and welcoming environment.

Our approach: Multiplying impact through partnership

Virgin Unite was never designed to be a traditional foundation.

We exist to tackle the challenges others overlook, back entrepreneurial solutions, and help drive systemic change. We bring together people, ideas and resources to act as a multiplier of impact – because lasting change happens when unlikely partners work towards bold, shared ambitions.

We don't just fund great ideas; we help build them. We incubate bold non-profit ventures that fill critical gaps, supporting them until they're ready to thrive independently while remaining part of the wider Virgin Unite community.

Since 2004, we've helped launch and grow more than 20 pioneering organisations and initiatives, including The Elders, The B Team, Ocean Unite (now the Ocean Risk and Resilience Action Alliance), Carbon War Room (now part of the Rocky Mountain Institute), the Caribbean Climate-Smart Accelerator, Unite BVI and Planetary Guardians.

None of this would have been possible without an extraordinary community of partners – the Virgin companies, our colleagues around the world, the 3,500-strong Virgin Unite Constellation of entrepreneurs, business leaders and philanthropists, our non-profit partners, and the Branson family, whose belief in this mission has been unwavering from the very beginning.

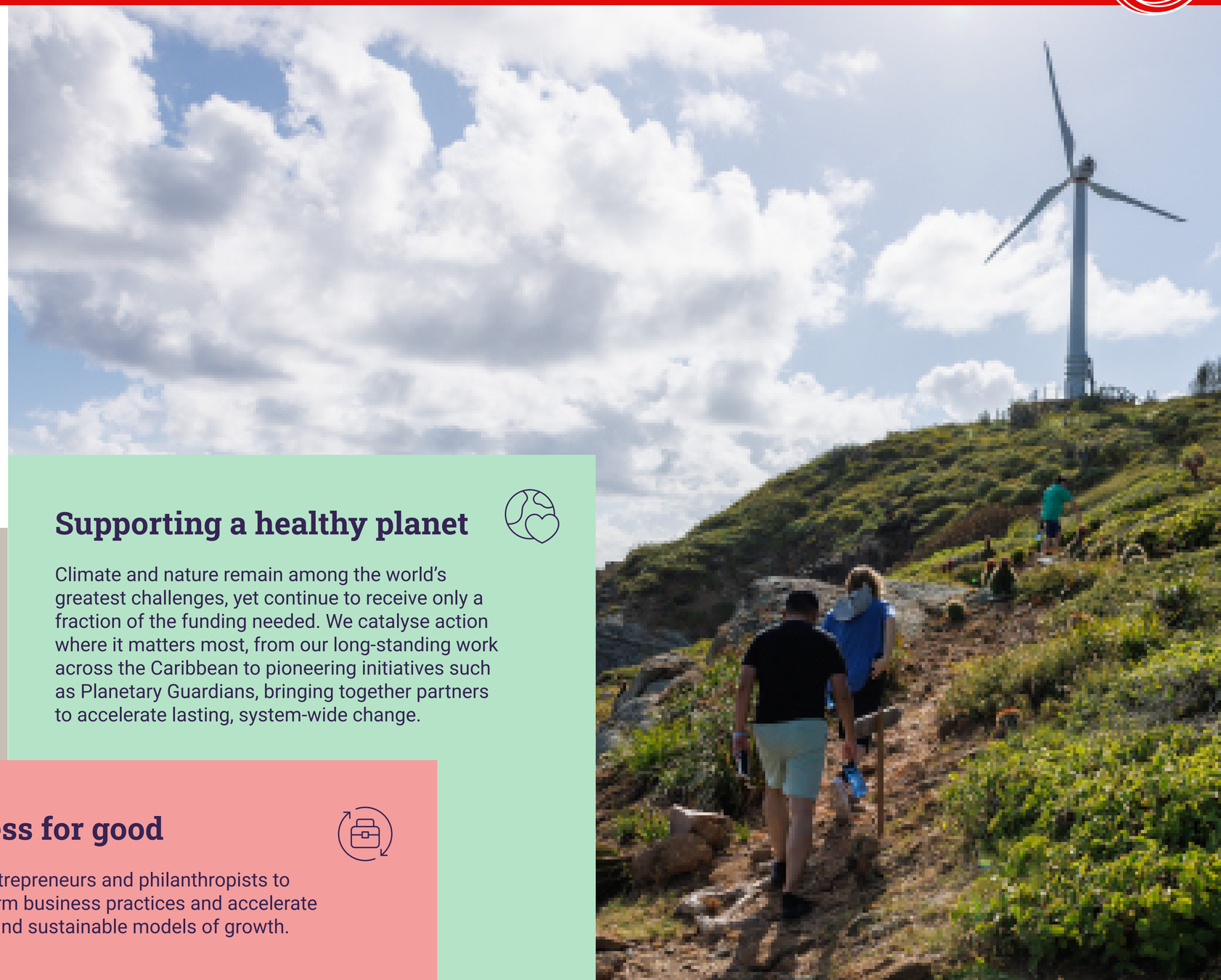
To everyone who has been part of this journey over the past two decades: thank you. Everything we've achieved has been built together. And everything still to come will be too.

Our strategic priorities

After two decades of building and backing bold ideas, we are doubling down on where Virgin Unite can make the biggest difference.

The world's challenges are evolving, and so are we. To remain entrepreneurial and maximise our impact, we are focusing our energy where our networks, partnerships and distinctive approach can help drive lasting systemic change.

Our work is now centred on three interconnected priorities. Together, these priorities reflect where Virgin Unite is uniquely placed to make a difference: convening unlikely allies, backing bold ideas and turning entrepreneurial thinking into lasting impact.



Advancing a just society

We back bold ideas that tackle injustice, expand opportunity and reshape systems, from criminal justice to humanitarian response, so more people can thrive.

Supporting a healthy planet

Climate and nature remain among the world's greatest challenges, yet continue to receive only a fraction of the funding needed. We catalyse action where it matters most, from our long-standing work across the Caribbean to pioneering initiatives such as Planetary Guardians, bringing together partners to accelerate lasting, system-wide change.

Changing business for good

We work with companies, entrepreneurs and philanthropists to improve opportunity, transform business practices and accelerate more responsible, inclusive and sustainable models of growth.





A personal message from Holly Branson and Sheetal Vyas

To our wonderful community,

For more than 20 years, Virgin Unite has been built on a simple belief: when bold people come together, extraordinary things happen.

That belief has never mattered more.

2025 reminded us that the challenges facing people and the planet are becoming ever more complex. Conflict continued to devastate lives. Inequality deepened. Climate pressures intensified. Artificial intelligence accelerated at extraordinary speed, bringing enormous opportunity alongside profound questions about the future.

No single organisation can solve challenges like these alone. But together, we can unlock solutions, shift systems and create lasting change. That's what Virgin Unite exists to do.

This year, we saw that belief in action.

We helped shape a more human future of work through 100% Human at Work, backed dyslexic entrepreneurs through the Momentum accelerator, supported communities rebuilding after conflict in Ukraine and Gaza, accelerated climate action through Planetary Guardians and across the Caribbean, and empowered local charities through Local Legends. Different challenges, one shared ambition: bringing people together to create positive change.

2025 also marked an important milestone for Virgin Unite. As we looked to the future, we sharpened our focus around three priorities: changing business for good, advancing a just society and supporting a healthy planet. The world is changing rapidly, but our role remains the same: backing bold ideas, convening unlikely partners and turning entrepreneurial thinking into lasting impact.

Everything in this report is the result of people choosing to act. To our partners, supporters, Virgin companies, colleagues, entrepreneurs and communities around the world: thank you. Your generosity, courage and belief continue to show that business, philanthropy and entrepreneurship can be powerful forces for good.

The next chapter won't be defined by the challenges we face. It will be defined by how boldly we choose to respond.

Here's to the next chapter. Let's build it together.



Holly Branson
Virgin Unite Trustee & Chair of the Board



Sheetal Vyas
Virgin Unite Managing Director

Our impact in 2025: Community

The Virgin Unite Constellation

Big challenges need bold people. The Constellation brings them together.

The Virgin Unite Constellation is one of our greatest strengths: a global community of more than 3,500 philanthropists, entrepreneurs and business leaders united by a shared belief that the world's biggest challenges are solved through collaboration, not competition.

Throughout the year, we bring this community together to spark new ideas, build unlikely partnerships and connect resources with the people closest to the solutions. The result is more than funding. It is expertise shared, relationships forged, collaborations created and bold ideas brought to life.



Guests at the Dyslexic Thinking Celebration 2026.

In 2025, the Constellation hosted six multi-day gatherings on Necker Island, raising US$1.4 million (£1.1 million) for Virgin Unite's work, with every dollar directed to frontline projects. Community members also committed a further US$358,600 (£272,700) directly to partner organisations featured throughout the year.

As Virgin Unite marked its 20th anniversary, we asked our community how we could make the Constellation even stronger. Their insights are helping shape the next chapter of this extraordinary network and how we continue to connect people, ideas and resources to create lasting change.

2025 Gathering Highlight

Disrupting for Good

Disrupting for Good 2025 was our 10th annual flagship gathering, curated by Virgin Unite's team and featuring key partners. The gathering sought to mobilise financial support for our partners by convening a highly-curated group – discussions centred on how collective action can counter some of the most challenging issues facing the world today and pave the way for a future worth looking forward to.

Great ideas change the world. The right people can help them happen. That's what Disrupting for Good is designed to do.

Virgin Unite's flagship gathering brings together entrepreneurs, philanthropists and changemakers to forge new partnerships, unlock funding and turn bold ideas into action. In 2025, we welcomed 36 leaders from 11 countries, raising US$250,000 (£190,100) for Virgin Unite's work. More importantly, the gathering sparked new collaborations that will continue creating impact long after everyone went home.



Richard Branson invited every guest to pay it forward by gifting two Virgin Voyages to local changemakers in their own communities, celebrating people making a difference where they live.



Phil Honer, founder of Atis, partnered with Superhumans Center to launch a limited-edition Ukrainian-inspired bowl, raising funds to support the treatment and rehabilitation of civilians and military personnel affected by the war.



Community member Heather Jerrehian launched H22™, a technology-for-good platform inspired by conversations at the gathering, with H22 committing a US$75,000 (£55,700) donation to Virgin Unite in 2026.

Our impact in 2025: Changing Business for Good

100% Human at Work

Artificial intelligence (AI) is reshaping the world of work and 100% Human at Work exists to ensure that transition works for people as well as business.

Incubated by Virgin Unite, the initiative brings together businesses, researchers and innovators to co-design practical solutions to the human challenges created by AI. Through international Innovation Clusters, we convene organisations that recognise no single business can solve these systemic challenges alone.

How we collaborated to create impact

- Australia: launched our first Innovation Cluster, bringing together six major corporates and research partners to explore new pathways into employment and prevent economic exclusion as AI transforms work.
- London: convened almost 100 leaders across business, academia and civil society to share practical solutions for creating a more human-centred approach to AI in the workplace.
- Canada & USA: built the partnerships and secured the commitments needed to launch Innovation Clusters focused on youth employment, organisational redesign and the future of work in 2026.
- Mental health: developed evidence-based tools to help employers redesign workplaces – not people – to improve wellbeing. The research is now available through the University of Glasgow and MQ Mental Health Research.
- Thought leadership: launched Rewriting the Rules of the Boardroom report with The B Team, Virgin companies and major corporates, which was downloaded 145 times in 2025.



Nine new partnerships
formed to help shape a more human future of work through our international Innovation Clusters

100% Human at Work hosted numerous partners in Whitfield Studios for an event focused on humanity in the age of artificial intelligence



The MOMENTUM campaign spotlighted the power of dyslexic thinking as an entrepreneurial asset.

Supporting Dyslexic Founders via MOMENTUM

In 2025, Virgin StartUp launched MOMENTUM in partnership with Virgin Unite and Made By Dyslexia. The first-of-its-kind, free accelerator helps early-stage founders harness the strengths of Dyslexic Thinking while challenging outdated perceptions of dyslexia. Through expert mentoring, practical tools and a supportive community, the programme equips founders to grow their businesses with confidence.

88% of participents

now see Dyslexic Thinking as a business strength

How we collaborated to create impact

1

Virgin Unite catalysed the launch of MOMENTUM with a £70,000 grant, funding the programme's first year and a national billboard campaign celebrating dyslexic thinking. Our investment unlocked more than five times its value, including £120,000 of advertising through JCDecaux's match funding and £30,000 of pro bono creative support from DDB Worldwide.

"The Virgin StartUp MOMENTUM programme is unique because it embraces Dyslexic Thinking. From one-to-one mentoring to masterclasses led by dyslexic founders, everything is intentionally designed to help neurodivergent entrepreneurs thrive. It's helped me recognise the value in how I see gaps and patterns others often overlook – and turn that into a scalable business."

Tamsira Nwitua, founder of ClauseMap

Impact Highlights

196 media pieces

95 million potential audience

Earned 196 pieces of media coverage, reaching a potential audience of 95 million, including The Times, BBC London, Yahoo Finance and The Sun.

213 applications

Became Virgin StartUp's most oversubscribed programme ever, attracting 213 eligible applications for just 35 places.

Compelling proof of concept for future programmes

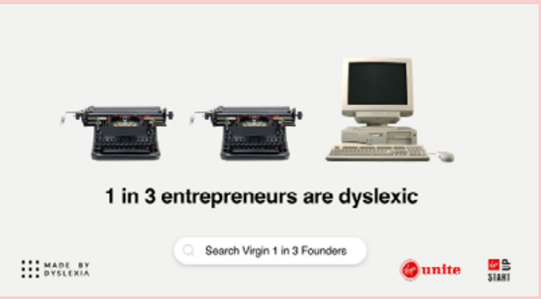
Demonstrated the demand for neuroinclusive business support and established a compelling proof of concept for future programmes.

47 UK billboard locations

Launched with a two week national billboard campaign across 47 UK locations, generating six million impressions.

88% see Dyslexic Thinking as a business strength

88% of participants now see Dyslexic Thinking as a business strength, with significant increases in confidence across financial planning, sales and marketing, funding readiness and storytelling.



Our impact in 2025:
Supporting a Healthy Planet



Planetary Guardians alongside Indigenous Peoples Scientist Award recipients during the award ceremony in Jakarta, Indonesia

Planetary Guardians

Planetary Guardians is a global collective working to put planetary science at the heart of decision-making. Its ambition is simple: to make the Planetary Boundaries a measurement and operating framework for the world.

In 2025, the Planetary Guardians initiative commenced the process of its spin out from Virgin Unite. Throughout the year, the Planetary Guardians and their team delivered multiple events to champion planetary science, including a donor gathering with Richard Branson at Kasbah Tamadot in Morocco with the Planetary Guardians community.

400+ million people

reached by Planetary Guardians campaigns elevating planetary science

Impact Highlights



Launched the Three Basins: One Lifeline report and initiated the Three Basins Tour, highlighting critical forest ecosystems in Congo, Indonesia, and Brazil. The Guardians' Indonesia visit generated more than 30 media stories and reached more than 25 million people.



Planetary Guardians and partners at the "Draw the Line" campaign during Climate Week in New York City



Partnered with the Potsdam Institute for Climate Impact Research to launch the 2025 Planetary Health Check, revealing that seven of the nine Planetary Boundaries have now been breached. The launch at the UN General Assembly in New York generated 296 media articles and reached 29 million people.

for the main
ians and partners
campaign during
York City



Launched the "Science Briefing No One Wants to Miss" in partnership with Earth4All, Global Commons Alliance, and Climate Governance Commission, bringing together leaders from science, policy, finance and culture to translate the latest planetary science into action.



Co-hosted the first ever COP Presidency-mandated Planetary Science Pavilion at COP30 alongside multiple partners, placing science at the centre of the COP agenda. The Pavilion welcomed more than 6,800 visitors and generated over 750 media stories, reaching more than 350 million people across media and social channels.

Unite BVI

Unite BVI creates opportunities for communities across the British Virgin Islands (BVI), focused on education and environmental stewardship programmes that support entrepreneurs, young people and strong communities. Virgin Unite provides oversight through Unite BVI's Board and offers programmatic expertise to enable the local team to achieve meaningful front-line impact.

US $10 million (£7.6 million)

secured to help rebuild the largest public school in the British Virgin Islands



One of the two winning entrepreneurs from the VI Purpose Fund: Hubert Akeem Lennard – Block Works VI

Impact highlights

1. Supported more than 650 students and 80 teachers through the Reimagining Education programme, alongside scholarships for 106 students at Cedar International School
2. Launched the Virgin Islands Purpose Fund Impact Challenge, supporting entrepreneurs developing innovative solutions for the blue economy and engaging more than 10,000 people across the British Virgin Islands.
3. Leveraged US$260,000 (£197,700) for the Youth Empowerment Project, providing aid and education to more than 200 young people and 500 family members each year.

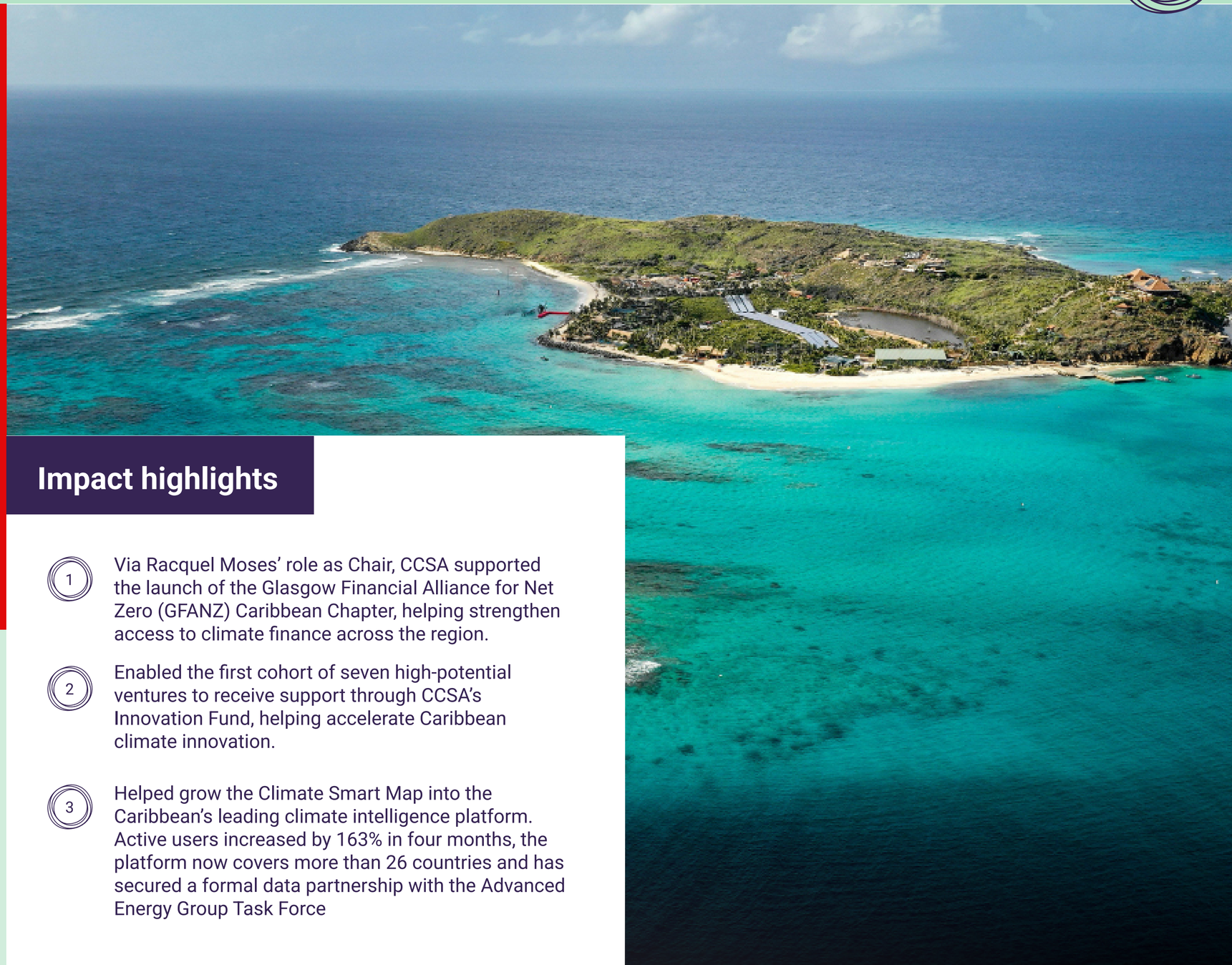
How we collaborated to create impact

1. Helped to secure US$10 million (£7.6 million) towards rebuilding Althea Scatliffe Primary School through a US$1.4 million (£1.1 million) commitment from TNPT and US$8.5 million (£6.5 million) in match-funding from the Government of the British Virgin Islands. The new school will help reimagine education for future generations.

Caribbean climate action

The Caribbean is one of the world's most climate-vulnerable regions, yet one of the least funded. For more than a decade, Virgin Unite has worked alongside local partners to help unlock investment, strengthen resilience and back Caribbean-led climate solutions.

Working with the Caribbean Climate-Smart Accelerator (CCSA), regional partners and via initiatives such as The Caribbean Collective, we help identify bold ideas, connect them with funding and support them to scale.



Impact highlights

1. Via Racquel Moses' role as Chair, CCSA supported the launch of the Glasgow Financial Alliance for Net Zero (GFANZ) Caribbean Chapter, helping strengthen access to climate finance across the region.
2. Enabled the first cohort of seven high-potential ventures to receive support through CCSA's Innovation Fund, helping accelerate Caribbean climate innovation.
3. Helped grow the Climate Smart Map into the Caribbean's leading climate intelligence platform. Active users increased by 163% in four months, the platform now covers more than 26 countries and has secured a formal data partnership with the Advanced Energy Group Task Force

How we collaborated to create impact

- Helped CCSA secure US$2 million (£1.5 million) in philanthropic pledges for its Innovation Fund, supporting locally led environmental solutions.
- Expanded climate-smart agriculture across Bermuda, St Lucia, St Vincent and the Grenadines, and St Kitts and Nevis through the installation of 12 hydroponic farming units, with support from The Islands Fund for Climate Justice and the Sony Music Foundation.

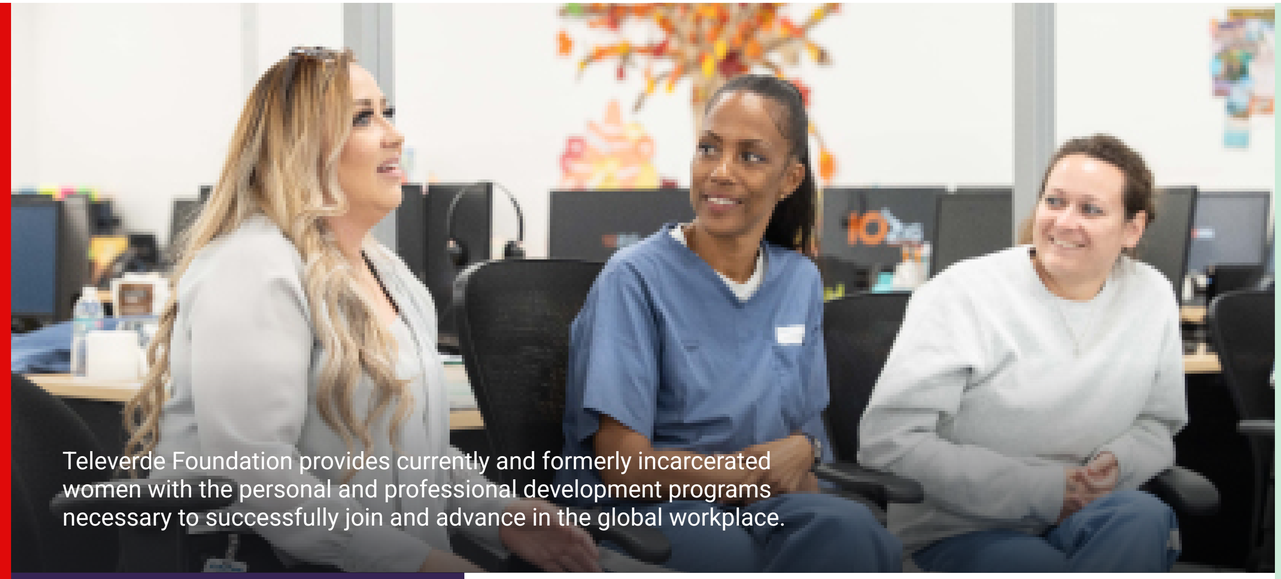
Our impact in 2025:
Advancing a more just society

Fair Chance Hiring

A criminal record should not be a life sentence.

Virgin Unite is helping build a fair chance movement that opens the door to employment for people with past convictions. By expanding fair chance hiring, we can reduce reoffending, strengthen communities and unlock talent too often overlooked.

In 2025, we continued to build momentum in the US while laying the foundations for a UK focus in 2026.



Televerde Foundation provides currently and formerly incarcerated women with the personal and professional development programs necessary to successfully join and advance in the global workplace.

Impact highlights

1. Launched Unite 1K in collaboration with the Fair Chance Business Alliance, an ambitious campaign to mobilise 1,000 UK employers to become fair chance employers by the end of 2028.

2. Helped strengthen the growing fair chance movement in the US by supporting the Responsible Business Initiative for Justice Workforce & Justice Summit, bringing together employers, philanthropists and practitioners to accelerate change.

How we collaborated to create impact

- Worked with expert partners to re-establish the Virgin Group as a leader in fair chance hiring, developing a new toolkit and partnerships with voluntary sector experts to help more employers recruit people with criminal records.
- Supported the Televerde Foundation mission in Florida through a fundraiser in 2025, which enabled the launch of a programme pilot at a state prison outside of Miami and catalysed more than US$136,000 (£103,400) in additional funding to support the foundation's growth. External disruptions suspended the pilot mid-year, but Televerde Foundation leveraged Unite's support to continue to build out programmes in Florida and set the stage for sharing their celebrated approach more broadly.
- Convened business leaders, partners and incarcerated men at San Quentin alongside the Responsible Business Initiative for Justice and The Last Mile to accelerate collaboration and share practical solutions.

Ending the death penalty

The death penalty is irreversible, ineffective and fundamentally incompatible with a fair justice system.

Ending the death penalty was a core pillar of Virgin Unite's criminal justice reform work in 2025. Capital punishment represents the most extreme and least effective response to harm, diverting resources from evidence-based safety solutions and perpetuating irreversible injustice. We worked with business leaders, campaigners and legal experts to help end capital punishment, supporting credible partners and building influential coalitions where change is possible.

We focused on the US through partners such as the Responsible Business Initiative for Justice (RBIJ) and its Business Leaders Against the Death Penalty campaign (#BizVsDp), whilst also tracking and supporting opportunities for action globally.

Business Leaders Against the Death Penalty campaign grew to nearly 600 signatories

How we collaborated to create impact

- Supported campaigns in California to encourage Governor Gavin Newsom to commute the state's death row, including securing influential business voices and partnering with Lush on a national public awareness campaign.
- A US$60,000 (£45,600) grant helped grow the Business Leaders Against the Death Penalty campaign to almost 600 business signatories, exceeding its 2025 target. Our support also enabled a side event at the UN Forum on Business and Human Rights.
- Continued to strengthen a global network of business leaders, philanthropists and advocates working to end the death penalty.

Impact highlights

1. California remained the most significant opportunity to advance abolition in the US. Through our partnership with RBIJ and The Last Mile, we brought influential leaders, including senior members of the Governor's team, to San Quentin to see firsthand how rehabilitation supports the case for commuting more than 560 death sentences.
2. Two innocence cases we have long supported made significant progress. Richard Glossip secured the right to a retrial without the threat of execution, while Robert Roberson narrowly avoided a second execution date.
3. Despite an increase in executions in the US during 2025, the longer-term trend continued towards fewer new death sentences and growing momentum for abolition.



San Quentin, which housed all of the men on California's death row, has transformed into a Rehabilitation-focused facility as the US state moved further from the practice. Unite partnered with The Last Mile and RBIJ to organize a small conference at the prison to better understand that transformation and advocate for the state to go further.

Photographed by Marcus Casillas



The Global Commission on Drug Policy at the Virgin office (Whitfield Studios) in London for its annual plenary meeting.

Drug Reform Policy

Virgin Unite has supported evidence-based drug policy reform for more than a decade, helping to amplify and support organisations that work to turn research and advocacy into lasting policy change.

How we collaborated to create impact

- Worked with Virgin companies to host the Global Commission on Drug Policy's annual plenary, at Whitfield Studios, bringing together Commissioners, policymakers and advocates to advance reform in the UK and internationally.

Impact highlights

1. Supported Transform, one of the UK's leading drug policy reform organisations, through a catalytic grant that unlocked matched funding from the Open Society Foundations and additional commitments to sustain the organisation through 2026.

The Elders

In 2007, Richard Branson and Peter Gabriel partnered with Nelson Mandela to incubate The Elders – an independent group of global leaders working for peace, justice, human rights and a sustainable planet. Virgin Unite worked with partners to incubate and scale this initiative. Since then, The Elders have engaged with international leaders and civil society through private diplomacy and public advocacy to promote global solutions to the world's most pressing challenges.

How we collaborated to create impact

- Virgin Unite hosted The Elders Gathering at Kasbah Tamadot, convening Elders, Advisory Council members and global leaders to shape the next phase of their strategy.
- Supported The Elders in hosting a fundraising dinner during the United Nations (UN) General Assembly, securing a US$200,000 (£152,100) donation from a Planetary Guardians community member to explore a new, fifth pillar within The Elders' strategy focused on governance of artificial intelligence.

Impact Highlights

1. To mark the 80th anniversaries of the atomic bombings of Hiroshima and Nagasaki, The Elders shared video testimony from survivors, examining today's growing nuclear threat and pathways to a nuclear-free world alongside a new generation of peace activists. This laid the foundation for One World, One Future, a public advocacy project. A series of animated videos reached more than 6.5 million views and generated more than 88,000 clicks to The Elders' website.

2. Elders Mary Robinson and Helen Clark visited Egypt and the Rafah border to spotlight the humanitarian crisis in Gaza, witnessing obstruction of essential aid and meeting Palestinians evacuated for medical treatment. They also met with Egyptian, Palestinian and Arab League officials, alongside Palestinian civil society. Their public advocacy reached more than 1.25 million people, helping keep international attention focused on the crisis.

3. Four Elders addressed the UN Security Council and UN General Assembly, calling for stronger leadership and UN reform. Ban Ki-moon renewed The Elders' proposal for a single seven-year term for future UN Secretaries-General to strengthen the independence of the role.



Members of The Elders at a Board meeting in London

The B Team

Incubated by Virgin Unite and a group of partners, The B Team has grown into a global collective of business and civil society leaders driving a better way of doing business – one that puts people, planet and long-term prosperity at its heart.

Richard Branson and Jean Oelwang (founding CEO of Virgin Unite) continue to play an active leadership role.



The B Team Leaders at the 2025 UN General Assembly week in New York City

How we collaborated to deliver impact

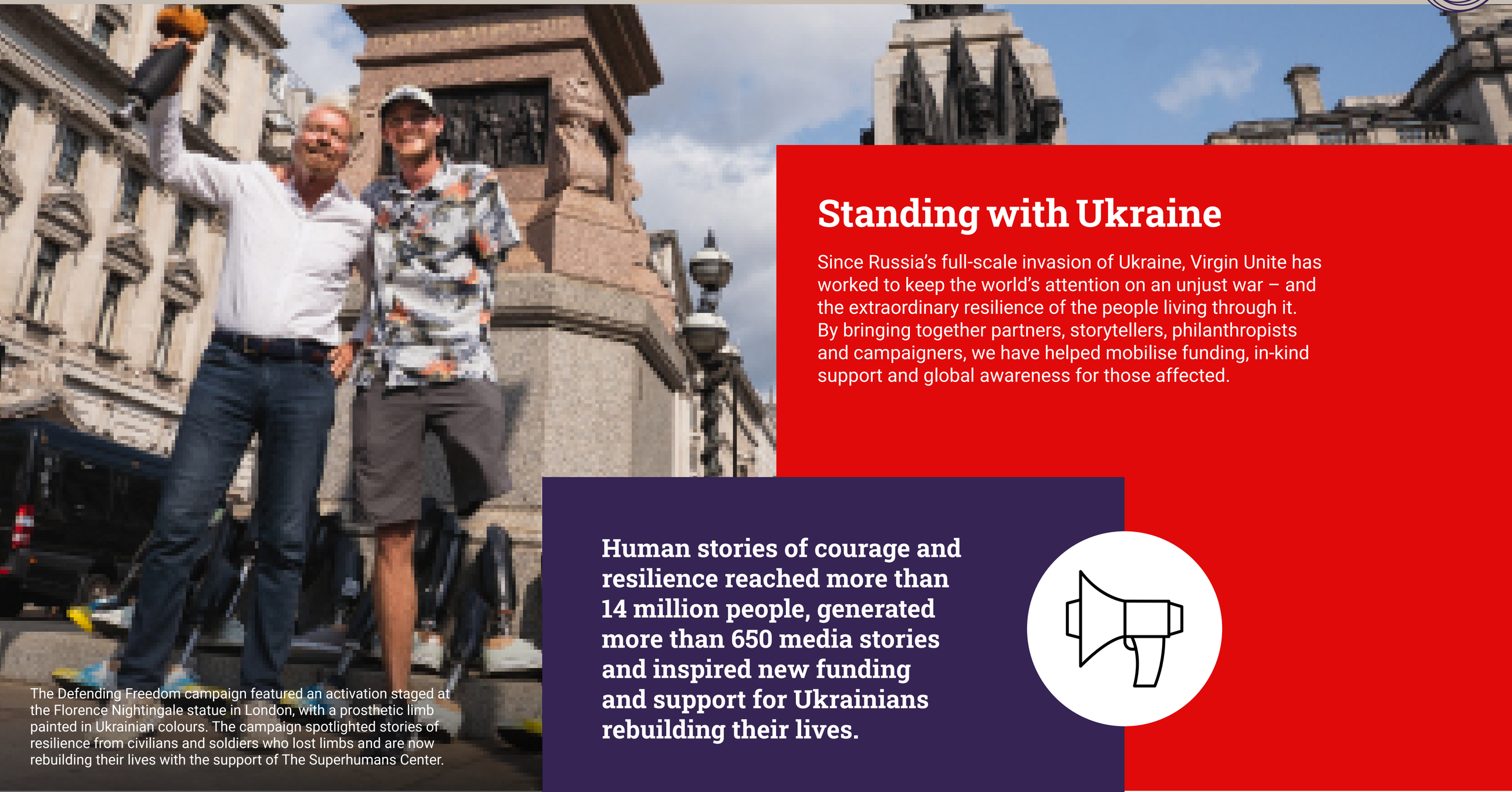
- Richard and Jean have engaged on opportunities and campaigns throughout the year as B Team Leaders. Jean continues to serve on The B Team's Board and as the Chair of the Audit Committee.
- With Virgin Unite's support and in collaboration with companies, non-government organisations and civil society – The B Team developed a global campaign to rebalance harmful subsidies and better align business success with planetary health. The campaign was introduced at the IUCN (International Union for Conservation of Nature) World Conservation Congress and prepared for a global launch at Davos World Economic Forum in early 2026.

Impact Highlights

1. Helped shape the business narrative on European competitiveness, convening B Team Leaders with senior EU policymakers on the Omnibus and 2040 climate target, and coordinating a joint statement from 198 organisations defending strong sustainability standards.

2. Combined strategic thought leadership with high-impact convening, publishing the Responsible Tax Principles: Accountability and Impact Report 2025 (bringing the total number of adopters to 29 companies), alongside convenings and leadership conversations across Climate Week NYC, COP30, Davos and other global forums, using credible business stories to engage new audiences.

3. Positioned The B Team for its next phase of impact through the launch of Strategy 2028, aligning Leaders, partners and staff around a renewed vision focused on people, planet and systems.



The Defending Freedom campaign featured an activation staged at the Florence Nightingale statue in London, with a prosthetic limb painted in Ukrainian colours. The campaign spotlighted stories of resilience from civilians and soldiers who lost limbs and are now rebuilding their lives with the support of The Superhumans Center.

Standing with Ukraine

Since Russia's full-scale invasion of Ukraine, Virgin Unite has worked to keep the world's attention on an unjust war – and the extraordinary resilience of the people living through it. By bringing together partners, storytellers, philanthropists and campaigners, we have helped mobilise funding, in-kind support and global awareness for those affected.

Human stories of courage and resilience reached more than 14 million people, generated more than 650 media stories and inspired new funding and support for Ukrainians rebuilding their lives.

How we collaborated to create impact

1. Introduced Superhumans Center to the Virgin Unite community through our flagship Disrupting for Good gathering, unlocking new partnerships, in-kind support and philanthropic funding.

2. Launched the Ukraine: Defending Freedom campaign with Superhumans Center, supported by the Bridgeway Foundation and The Howard G. Buffett Foundation. Through powerful public installations in London and New York, the campaign shared the stories of Ukrainians rebuilding their lives after devastating injuries.

3. Worked with partners including Studio One, the Usyk Foundation, British Ukrainian Aid, Atis, UNITED24 and others to mobilise funding, creative support and practical assistance – including new power generators to help schools remain open during attacks on critical infrastructure.

Impact Highlights



Ukraine: Defending Freedom reached more than 14 million people, generated more than 650 pieces of media coverage and helped keep the human impact of the war in the global spotlight.



New partnerships inspired through Virgin Unite generated significant additional support for Superhumans Center.



Four new power generators were delivered to Ukrainian schools, in collaboration with UNITED24 and the Ukrainian Education Department, helping children continue learning despite ongoing attacks on energy infrastructure.

Conflict in the Middle East

Virgin Unite supports partners responding to the immediate humanitarian consequences of conflict while helping build the foundations for a just and lasting peace. From enabling life-saving medical care for children to backing courageous voices shaping a peaceful future of coexistence, we work alongside organisations creating hope in one of the world's most complex regions.

How we collaborated to deliver impact

- Expanded our Middle East portfolio to include Alliance for Middle East Peace (ALLMEP), The Abraham Initiatives and EcoPeace Middle East, alongside existing partnerships with Project Pure Hope and A Land for All.
- Convened business leaders and philanthropists with A Land for All during the UN General Assembly, helping build support for its Two States, One Homeland vision, and amplified that work at the Paris Peace Forum alongside the International Peace Institute.
- Richard Branson wrote to the UK Foreign Secretary in support of Project Pure Hope's campaign to enable medical evacuations for children in Gaza requiring life-saving treatment.



May Pundak and Rula Hardal, Co-Executive Directors of A Land for All

Impact Highlights

1. Project Pure Hope helped secure the UK's commitment to provide specialist medical treatment for 100 children evacuated from Gaza. The organisation also continued supporting medical evacuations and end-to-end care across the UK, Italy, Jordan and the UAE, while advising the World Health Organization on prioritising cases.
2. Virgin Unite's health technology gathering, Membrane, raised US$50,000 (£38,000) to support Project Pure Hope's life-saving work.
3. A Land for All strengthened its movement by expanding its team, growing its international profile and securing its full 2025 funding, while presenting its Two States, One Homeland vision at major global forums including the Munich Security Conference, the UN General Assembly, the Doha Forum and the Paris Peace Forum.
4. Standing Together, Israel's largest Jewish-Arab grassroots movement, endorsed A Land for All's vision, while A Land for All received the 2025 Global Pluralism Award – important milestones in building support for a shared future.

Project Pure Hope helped secure the UK's commitment to provide life-saving medical treatment for 100 children evacuated from Gaza.

Amplifying Public Health Priorities on the African Continent

Virgin Unite co-founded the Africa Partners Collective (APC) during the COVID-19 pandemic to mobilise philanthropic and business support behind Africa-led public health priorities. In 2025, APC entered its next chapter, transitioning to African leadership to ensure its long-term sustainability and impact.



Members of the Africa Partners Collective at UN General Assembly week in New York City

How we collaborated to deliver impact

- Captured and shared the lessons from building APC, creating a practical toolkit to help others develop collaborative funding models.
- Transitioned APC into the South African Medical Research Council (SAMRC), embedding the network within African leadership at a pivotal moment for public health following significant reductions in international aid.
- Supported SAMRC's Annual Funders Forum, bringing together 105 funders, researchers and partners to explore how collaborative funding can strengthen public health and research across the continent.
- Enabled two additional convenings on diagnostic manufacturing and climate and health alongside the G20, helping connect partners around shared priorities.

Impact Highlights

1. A session at the Annual Funders Forum catalysed SWEAT Africa (Students Working to Empower Africa's Talent), a new initiative supporting the next generation of African entrepreneurs and health innovators. The Mastercard Foundation committed funding, with additional backing from universities and biotech investors.

2. The 2026 entrepreneurship and health technology convening expanded to 200 participants, bringing together African STARS Fellows, CRICK Africa Fellows, Kofi Annan Fellows and Calestous Juma Fellows from across the continent.

Championing Intergenerational Collaboration

Young people should help shape the systems that will define their futures. Virgin Unite backs organisations that equip the next generation with the skills, confidence and influence to lead change – while ensuring their voices are heard where decisions are made.

Our portfolio backs frontline innovations, grows emerging leaders from the Global South, and empowers the next generation through partnerships with Big Change, The NewNow and We Are Family Foundation (WAFF).

70+ countries

adopted the Nationally Determined Contributions Youth Clause, which urges governments to partner with youth climate movements in their 10-year climate action plans.



May Asagba at the One Young World Summit on access to education

How we collaborated to deliver impact

- Evolved The NewNow, welcoming a new cohort of emerging leaders from the Global South. In 2025, these leaders demonstrated significant influence, from contributing to UN policy discourse on gender and climate resilience to advancing solutions adopted by businesses, governments and communities.
- Supported the launch of Big Change's Spark Awards, helping young changemakers turn bold ideas into action. Our support unlocked more than £600,000 in additional funding, alongside pro bono mentoring to help leaders grow.

Impact Highlights

1. Big Change-supported leaders secured £2.3 million for wellbeing-focused education, influenced national education policy and continued to shape government, with former Big Change-backed leader Josh MacAlister serving as Minister for Children and Families.

2. Supported WAFF's Nationally Determined Contributions Youth Clause campaign, helping to secure adoption in more than 70 countries. The campaign urged governments to partner with youth climate movements in their 2035 climate plans. We also convened young climate leaders with the UK Minister for Climate Change and the London Deputy Mayor, kickstarting a UK youth consortium.



Virgin Atlantic has coordinated six relief flights to help repatriate people stranded in Jamaica

Emergency response

When disaster strikes, Virgin Unite acts quickly – mobilising funding, partnerships and the wider Virgin community to support those affected.

While our long-term focus is on creating systemic change, we also respond when urgent action is needed, backing trusted local partners and helping unlock additional support where we can make the greatest difference.

In 2025, we provided 14 emergency grants in response to natural disasters and humanitarian crises around the world, including:

- In response to the Los Angeles wildfires, Virgin Unite mobilised US$112,500 (£85,500) for Inclusive Action for the City, helping unlock almost US$1 million (£760,400) in additional donations for affected communities.
- Across the Caribbean, we supported organisations responding to the humanitarian crisis in Haiti and the aftermath of Hurricane Melissa, including grants to Mouvement pour l'Intégration et l'Émancipation des Femmes Handicapées, the Jacana Foundation and Global Empowerment Mission.
- In Asia, we responded to earthquakes in Afghanistan and Myanmar through grants to the Digital Citizen Fund and the Humanitarian OpenStreetMap Team, while also supporting communities affected by catastrophic flooding in Indonesia following Cyclone Senyar.
- Throughout the conflict in the Middle East, we continued supporting humanitarian and peacebuilding partners, including Project Pure Hope, The Abraham Initiatives, EcoPeace Middle East, A Land for All and the Alliance for Middle East Peace.

Our emergency responses in 2025



Local Legends

Local Legends celebrates the people making a difference in communities across the UK. Through the programme, Virgin Unite supports charities and community interest companies nominated by Virgin employees who volunteer with them – recognising the power of local action and inspiring more people to give back. The fund will award £1 million over three years, helping grassroots organisations tackle some of the most pressing challenges facing their communities.

How we collaborated to deliver impact

- Spotlighted and supported the work of Little Village through events at Whitfield Studios, Holly Branson's social channels, and Virgin volunteer days at its Camden hub. Following an urgent BBC appeal, Virgin Unite also provided an additional £5,000 emergency grant to support families in need.
- Celebrated the work of LGBT Foundation and Controlling Chemsex during Pride Month, raising awareness through talks and storytelling. Further supported Controlling Chemsex by connecting them with Virgin partner Hippo Digital for pro bono consultancy.



Holly Branson and Local Legends charity partner, Controlling Chemsex (Elliot Wood and Ignacio Labayen de Inza)

65 grants were awarded in 2025 (totalling £360,000) to Local Legends charities and community interest companies across the UK.

Impact Highlights

1. Helped Support for Families in Stirling to expand its community kitchen and food programme, providing year-round meals and essential food support for families experiencing hardship.

> The Local Legends grant helped us turn our community café and community fridge into a lifeline for Cornton. It didn't just fund meals – it strengthened wellbeing, reduced crisis pressure, and brought our community together."
>
> Janice Beaton, Chief Officer of Support for Families

2. Supported Building Circles expand its Gig Buddies programme in Gloucestershire, enabling adults with learning disabilities to build friendships and take part in music, culture and community life.

> Relationships are the heartbeat of inclusive, thriving communities. Thanks to the Local Legends grant, we're bringing opportunities to learning-disabled people in Gloucestershire to meet more people, confidently enjoy spending time in live music venues and build genuine friendships over a shared love of music."
>
> Helen Kay, CEO of Building Circles

Audacious ideas

The Audacious Project – housed at TED, brings together philanthropy's leading organisations and donors to back bold ideas with the potential to change millions of lives.

Virgin Unite was a founding partner, helping to incubate the initiative alongside TED, the Skoll Foundation, the Dalio Foundation, ELMA Philanthropies, the MacArthur Foundation and others. Together, we helped create a new model for collaborative philanthropy – bringing ambitious ideas, visionary leaders and catalytic funding together to accelerate lasting change.

Through our continued partnership with The Audacious Project, Virgin Unite has helped support pioneering initiatives that continue to create impact around the world.



Sightsavers are working with communities to improve access to water and sanitation, as well as teaching about the importance of hygiene in beating neglected tropical diseases.

Audacious project: Sightsavers

Audacious goal: Support the elimination of trachoma, the world's leading infectious cause of blindness, in 10 countries.

Our funding until the end of 2025: US$12.5 million (£9.5 million) out of US$12.5 million committed to 2025

2025 progress: Senegal shared that trachoma has been eliminated as a public health problem, in addition to 28 other countries which have eliminated the disease.

Audacious project: The END Fund

Audacious goal: Eliminate specific worm infections in Ethiopia, Kenya, Zimbabwe and Rwanda.

Our funding until the end of 2025: US$5 million (£3.8 million) out of US$5.3 million (£4.0 million) USD committed to 2026

2025 progress: More than 271 million deworming treatments have reached those in need across Ethiopia, Kenya, Rwanda and Zimbabwe.

Audacious project: Humanitarian OpenStreetMap

Audacious goal: Map one billion people living in poverty and at high risk of disaster in 94 countries.

Our funding until the end of 2025: US$250,000 (£190,100) out of US$250,000 committed to 2025

2025 progress: Mapped an area home to just over one billion people and trained more than 22,000 volunteers globally.

Audacious project: BRAC

Audacious goal: Lift 4.6 million households (approximately 21 million people) out of extreme poverty by 2026.

Our funding until the end of 2025: US$1.6 million (£1.2 million) out of US$2 million (£1.5 million) committed to 2026.

2025 progress: Supported government partners to enrol nearly 38,000 households across five countries and projected to reach more than 25 million households by 2030.

Audacious project: One Acre Fund

Audacious goal: Sustainably end extreme poverty via five million climate smart farms by 2025.

Our funding until the end of 2025: US$5 million (£3.8 million) out of US$5 million committed to 2025

2025 progress: Reached nearly 5.6 million smallholder farmers, driving an average US$115–130 (£88-99) increase in income and assets per family, whilst scaling climate-resilient agriculture and surpassing 190 million surviving trees planted.

Audacious project: Phare BIO

Audacious goal: Use artificial intelligence (AI) / deep learning to develop seven new classes of antibiotics to defeat the seven deadliest bacterial pathogens.

Our funding until the end of 2025: US$200,000 (£152,100) out of US$250,000 (£190,100) committed to 2026

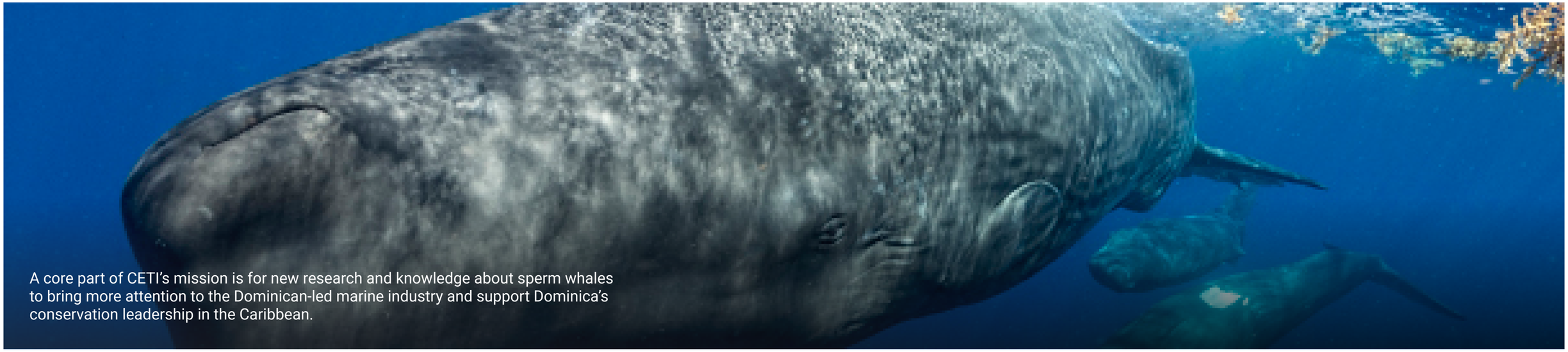
2025 progress: Discovered two AI-designed antibiotic compounds with strong potency against MRSA and gonorrhoea and announced the first-ever AI-enabled antibiotic discovery partnership.including Halicin, into preclinical development.

Audacious project: Project CETI

Audacious goal: Use advanced machine learning to communicate with sperm whales.

Our funding until the end of 2025: US$1 million (£760,400) out of US$1 million committed to 2025

2025 progress: Released the first Whale Acoustics Model and the first Open Source Digital Acoustic Sensor, representing a major step forward in interspecies communication.



A core part of CETI's mission is for new research and knowledge about sperm whales to bring more attention to the Dominican-led marine industry and support Dominica's conservation leadership in the Caribbean.

Our wider impact: Celebrating our grantee partners

Alongside our core portfolio, Virgin Unite provides catalytic funding to organisations tackling urgent challenges and helping people turn bold ideas into lasting change. We provide funding to partners across the UK, US, Canada and Australia which goes on to impact people from all over the world.

One example is Fora: Network for Change, a Canadian organisation which invests in the next generation of global leaders. With support from Virgin Unite, Fora launched the Global Leaders Impact Fund, providing young change makers with micro grants, mentoring and a global community to help transform ambitious ideas into action.

Virgin Unite's multi-year support will enable funding of up to 90 youth-led initiatives over three years.

In the following pages, our grants table showcases the work of our amazing partners across the globe – with Titilope and the story of Sisterly HQ being one of many ways that Virgin Unite funding has helped to catalyse change where it is needed most.



Young leaders at Fora's 2025 Leadership Forum

Impact story

When Titilope Adedokun saw how difficult it was for young women in Nigeria to access meaningful work experience, she decided to do something about it.

With support from Fora's Global Leaders Impact Fund, her organisation, Sisterly HQ, launched an internship programme connecting young women with paid placements at purpose-driven organisations, alongside weekly mentoring and professional development.

The response was extraordinary. More than 1,100 young women applied, while almost 40 organisations expressed interest in hosting interns.

"This micro-grant has not only helped Sisterly HQ execute the pilot but has also laid the foundation for an incredibly impactful model that could provide socio-economic opportunity for thousands of Nigerian women while supporting inclusive organisations. Thank you, Fora Network for Change and Virgin Unite!"

Titilope Adedokun
Founder, Sisterly HQ

Our grants disbursed in 2025

Virgin Unite disbursed £7.3 million in grant payments, categorised in line with the six Branson family philanthropic priorities.

Changing Business for Good 2025 Grants

Organisation	Unrestricted (£)	Restricted (£)	Total (£)	Detail
Virgin - Local Legends	360,000		360,000	In Rounds 3 and 4 of our £1 million Local Legends Fund, 65 UK charities and community interest companies - all supported by Virgin people who volunteer their time - were each awarded grants of £5,000 (disbursed via Umi Commercial Limited, Unite's grant administration partner). The charities supported covered multiple issue areas: **Young People and/or Family Support:** 1st Wokingham (St Pauls) Scout Group, 23rd Bromley Scouts, 25 Parkwood Squadron Air Training Corps, abandofbrothers, A Mindful Paws, Brunswick Primary School PTFA, Change Grow Live, Crawley Community Church, Destination Florida, Eat Club, Friends of Burghclere School, Glasgow Children's Holiday Scheme, Home Start Renfrewshire and Inverclyde, Prept Foundation, Scouts 1st Chorleywood, Solidarity Sports, Spread Some Sunshine, The Box Youth & Community Project, UN Women National Committee UK, Volunteer Glasgow, West of Scotland Deaf Children's Society, Wilmslow Youth. **Food/Clothes Bank:** Broke Not Broken, Dailly Community Development Trust, Free Shop Crawley, Fusion Housing (Dewsbury Food Bank), Hartlepool Foodbank CIO, Leeds North and West Foodbank, Pendower Good Neighbour Project, Smart Works Newcastle, Support for Families, The Felix Project, Veg Box Donation Scheme. **Health and Wellbeing:** Active Communities (Scotland), Bexhill & Rother Homelessness Unity Group (HUG) CIO, BiCamp UK CIC, Building Circles – Gig Buddies, Dreamflight, Dumfries Day Centre, Friends Fighting Cancer, Give Us Time, Hestia Housing and Support, LGBT Foundation, Little Troopers, Mearns Kirk Helping Hands, Men Matter Scotland, Mossburn Community Farm, Raghuvanshi Mahajan London RAMA Jalaram Soup Kitchen, The Whitefield Charity SK Corporation – Soup Kitchen London. **Community Development:** Fairfield Community Sports Hub, Great Lumley Millennium Green Trust, Hanwell Hootie Music Festival CIC, Knaresborough Lions CIO, Swalwell Community Association, Throckley Community Hall. **Medical and Welfare:** Beds & Cambs 4x4 Response, Devon Freewheelers Blood Bikes, Dove House Hospice, Glasgow Street Aid, Milly's Smiles, St. Michael's Hospice (North Hampshire), Warwickshire Search and Rescue. **Sports:** Coventry and North Warwickshire Sports Club, Sussex Sailability, West Park United Football Club In addition, 7 of these charities received an extra £5,000 each as a 'surprise and delight' grant: Mearns Kirk Helping Hands, Support for Families, Building Circles - Gig Buddies, Dumfries Day Centre, Eat club, Glasgow Street Aid and Men Matter Scotland.

Changing Business for Good 2025 Grants (continued)

Organisation	Unrestricted (£)	Restricted (£)	Total (£)	Detail
Pride n Purpose - Ulusaba		48,773	48,773	Multiple grants made to support holistic rural development projects in communities adjacent to the Sabi Sand Reserve, including school construction and upgrades, early childhood education, safe housing, mental health services, and core operating costs.
The B Team	146,866		146,866	Grant to support The B Team's 2025–2026 Bold Vision, Brave Action strategy across four core pillars: cultivating courageous leadership, transforming systems for people and planet, advancing fiscal reform for a just transition, and embedding intergenerational and inclusive leadership.
Mont Rochelle charitable programmes	15,000		15,000	Grant to Maasai Mara Wildlife Conservancies Association (MMWCA) to rebuild the boys' dormitory at Enkenju - Enkoirien Primary School following a fire on 12th September, linked to Mahali Mzuri (VLE).
Fair Chance Business Alliance	25,000		25,000	Grant to support the establishment and delivery of the Unite 1K campaign, including business recruitment and onboarding, the development of employer engagement tools, awareness and education activities, and the creation of systems to measure and communicate impact, to help lower barriers for employers adopting fair chance hiring practices and contribute to the long-term sustainability of this work
MQ: Transforming Mental Health		75,372	75,372	The second disbursement of the multi-year grant (2024–2026) totaling £150,743 to support the development of a leadership playbook for mental health and wellbeing. The playbook will provide evidence-based guidance for employers and CEOs on how to create mentally healthy organisations by shifting the focus from fixing individuals to transforming workplace cultures.
BCoE Caribbean		98,857	98,857	Grant to cover BCoE closedown to ensure financial prudence as BCoE progress through the closure process acknowledging vital role in the region as leading accelerator, with a strong track record in climate-focused and women-led entrepreneurship. It has received recognition from major funding bodies, including being one of the top-performing accelerators in the Development Bank of Jamaica's (DBJ) BIGEE Project for two consecutive years.
Total	**546,866**	**223,002**	**769,868**	

Supporting a Healthy Planet 2025 Grants

Organisation	Unrestricted (£)	Restricted (£)	Total (£)	Detail
Planetary Guardians		28,494	28,494	Multiple grants made to support Planetary Guardians' work to advance public understanding of planetary boundaries and environmental protection, through the dissemination of scientific research, educational engagement and convening around evidence-based solutions for a healthy planet.
Social Good Fund Inc (Avoided Deforestation Partners)	3,802	3,802	7,604	Grant to support charitable environmental programmes, including: Forest conservation and reforestation activities; Climate resilience and environmental sustainability education; and Communications and community engagement to protect natural ecosystems.
WIRRED Barbados	33,079		33,079	Grant to WIRRED Barbados to support the Long Pond Mangrove Restoration Project, enabling habitat conservation, climate resilience, and community training in one of Barbados' most disadvantaged regions, with the aim to strengthen ecological monitoring and data collection to scale mangrove restoration efforts across the Caribbean.
Caribbean Climate Smart Accelerator	95,055		95,055	The final disbursement of the grant (2024-2025) to support the creation of an Innovation Fund offering technical assistance and support to early-stage climate projects in the Caribbean, including mangrove restoration initiatives.
Unite BVI and other BVI work (VU funding)		3,477,572	3,477,572	$245,008 USD grant towards 25% of operating costs of Unite BVI to continue on its mission to tackle community and environmental challenges in ways that bring about sustainable, positive impact for the benefit of the people and environment of the British Virgin Islands. $1m USD grant towards Unite BVI's newest flagship programme - The VI Purpose Fund, to identify, support and strengthen climate-resilient businesses in the BVI by connecting them to global solutions and essential support. $420,000 USD grant to support marine conservation and coastal resilience. The remaining funds represent the totality of Unite BVI's programmatic activities as consolidated into the Virgin Unite financials. The funds supported Unite BVI's community development and conservation efforts, including mangrove restoration, stony coral protection, and education initiatives. Key investments funded educational infrastructure and resources, small business loans for local entrepreneurs, and environmental programmes to protect marine and coastal ecosystems.
Total	**131,936**	**3,509,868**	**3,641,804**	

Advancing a More Just Society 2025 Grants

Organisation	Unrestricted (£)	Restricted (£)	Total (£)	Detail
Elders	100,000		100,000	Operational grant to support the third year of The Elders' five-year strategy (2023-2027), addressing existential threats to humanity through bold, long-view leadership.
The Alliance for Middle East Peace	19,011		19,011	Grant to support core operations, including coordination of member organisations, public polling via the AI Pulse platform, and international advocacy.
South African Medical Research Council	34,220		34,220	The first disbursement of the multi-year grant (2025-2028) to South African Medical Research Council (SAMRC) to support the evolution of the work of the Africa Partners Collective ("APC") - an initiative founded at the outset of the COVID-19 pandemic by Virgin Unite and a small number of long-standing partners.
Collins Lab / Phare Bio	37,025		37,025	Multi-year grant to use AI / deep learning to develop seven new classes of antibiotics to defeat the seven deadliest bacterial pathogens.
BRAC (Bangladesh Rural Advancement Committee)		318,003	318,003	Multi-year grant to lift 4.6 million households (approximately 21 million people) out of extreme poverty by 2026.
One Acre Fund		1,161,126	1,161,126	Multi-year grant to sustainably end extreme poverty via 5 million climate smart farms by 2025.
Ukraine	40,000		40,000	Multiple grants made to keep the world's attention on the unjust war following Russia's full scale invasion of Ukraine, including support to the veterans, civilians and communities who have been affected. This includes: UNITED24 to provide approximately 112 generators for schools across several regions in Ukraine, the grant funding covered the first 3 / 112 generators; to Usyk Foundation's housing reconstruction initiative, aiming to build four multi-family residential buildings in secure regions, ultimately providing safe accommodation for 64 families who have lost their homes; and to the SuperHumans Center to support the production and resources required to interview 10 Ukrainian veterans and civilians who have been seriously injured on the frontlines and have received world-class, medical care in the form of prosthetics, rehabilitation and psychological support.
The NewNow		50,000	50,000	The second disbursement of a five-year grant (2024–2028) to One Young World to support the development of a long-term plan for The NewNow and to help lay the foundations to sustain the initiative through to 2030, including building an evidence base, establishing The NewNow as a vibrant and viable sub-community, and creating the donor relationships needed to secure its future.

Advancing a More Just Society 2025 Grants (continued)

Organisation	Unrestricted (£)	Restricted (£)	Total (£)	Detail
The End Fund	266,222		266,222	Multi-year grant to eliminate specific worm infections in Ethiopia, Kenya, Zimbabwe and Rwanda.
Criminal Justice Reform	66,158	(1,209)	64,949	Multiple grants made to support the rehabilitation and successful reintegration of people impacted by the criminal justice system, including through fair chance employment: to Responsible Business Initiative for Justice (RBIJ) in support sustaining, increasing the capacity and use of, and fundraising for the Business Leaders Against the Death Penalty (BizVsDp) campaign over a period of one year; and to Televerde to support the costs of a fundraising and donor-engagement event, with funds raised supporting its Homestead programme and its work to create rehabilitation and employment pathways for justice-impacted people
La Fundación Compaz		38,022	38,022	Grant to support La Fundación Compaz's charitable purposes, which include: Advancing peace and reconciliation in conflict-affected communities; Supporting inclusive leadership and civic participation; Promoting education and awareness through open access resources on peacebuilding; and Facilitating international dialogue on conflict resolution and sustainable peace.
Virgin Unite Canada				
NPower Canada	27,155		27,155	Grant to support the production of Testimony, a feature documentary led by Torres Strait Islanders Uncle Paul and Uncle Pabai as they pursue landmark climate litigation, amplifying First Nations voices and raising awareness of the existential threat climate change poses to their communities.
Egale Canada	19,009		19,009	Grant to enable the reintroduction of a specialist social worker to the First Step Legal service at Launch Housing's crisis accommodation sites in South Melbourne and East St Kilda, to provide holistic, wrap-around support to women experiencing financial abuse and homelessness — helping them navigate complex legal, financial, and emotional challenges while rebuilding safety and independence.
Fora Network for Change	43,448		43,448	Grant to support the Employment Pathways Programme, helping people seeking asylum and refugees in Australia access vital employment and education services to build confidence, capability, and meaningful livelihoods.
We Are Family Foundation	24,440		24,440	Operational grant to support Igniting Change's work amplifying voices, catalysing support for grassroots changemakers, and raising awareness of social injustice through immersive experiences, courageous conversations, and global engagement.

Advancing a More Just Society 2025 Grants (continued)

Organisation	Unrestricted (£)	Restricted (£)	Total (£)	Detail
Virgin Unite Australia				
Documentary Australia Foundation	9,783		9,783	Grant to support the production of Testimony, a feature documentary led by Torres Strait Islanders Uncle Paul and Uncle Pabai as they pursue landmark climate litigation, amplifying First Nations voices and raising awareness of the existential threat climate change poses to their communities.
The First Step Program	19,566		19,566	Grant to enable the reintroduction of a specialist social worker to the First Step Legal service at Launch Housing's crisis accommodation sites in South Melbourne and East St Kilda, to provide holistic, wrap-around support to women experiencing financial abuse and homelessness — helping them navigate complex legal, financial, and emotional challenges while rebuilding safety and independence.
Asylum Seeker Resource Centre	22,012		22,012	Grant to support the Employment Pathways Programme, helping people seeking asylum and refugees in Australia access vital employment and education services to build confidence, capability, and meaningful livelihoods.
Igniting Change	12,229		12,229	Operational grant to support Igniting Change's work amplifying voices, catalysing support for grassroots changemakers, and raising awareness of social injustice through immersive experiences, courageous conversations, and global engagement.
Children's Ground Ltd	24,458		24,458	Grant to support the Enterprise Project in Central Australia, creating employment and entrepreneurial opportunities for First Nations people through the development of children's learning resources, cultural micro-enterprises, and new community-led initiatives.
National Justice Project Ltd	9,783		9,783	Grant to expand the reach of Call It Out: A First Nations Racism Register through community engagement, resource distribution, and online outreach, helping to document experiences of racism and build an evidence base for systemic anti-racism action.
Left Write Hook	4,892		4,892	Grant to Left Write Hook in support of their Lived/Living Experience Peer Intake and Community Engagement Coordinator role to enable the initiative to provide safe, peer-based spaces for recovery, connection, and systems advocacy for survivors of childhood sexual abuse.
Donation to SEO London	4,000		4,000	Grant to support Sponsors for Educational Opportunity (SEO) London's education and training programmes for young people from ethnic minority and lower socioeconomic backgrounds, helping to remove barriers to employment and create pathways into long-term careers.

Advancing a More Just Society 2025 Grants (continued)

Organisation	Unrestricted (£)	Restricted (£)	Total (£)	Detail
Scout Group	5,000		5,000	Donation on memory of a Virgin colleague, supporting the Scout group's charitable activities for the benefit and development of young people in the local community.
Robin Hood Fund				
GiveWheel	5,000		5,000	Donation to support of several youth-focused charities: Big Change; Mission 44; Stemettes (supporting young women into tech); and The Benedetti Foundation (promoting music education for children), to help expand access to STEM, music, and leadership development for young people across the UK, particularly those from underrepresented or underserved backgrounds.
Transform Drug Policy Foundation	25,000		25,000	Grant to support of Transform Drug Policy Foundation's vital role in advancing evidence-based drug policy reform and sustaining its leadership at a pivotal moment for the movement's future.
The 626 Foundation	5,132		5,132	Grant to support the 626 Foundation's mission to provide orthodontic care to children from low-income families, funding braces (at about $6,900 per child) to boost their confidence and transform their lives, with an ambitious goal of delivering 1,000 sets of braces in 1,000 days.
Peace One Day	10,000		10,000	Grant to support Peace One Day's Peace Day 2025 event at Wembley Arena and associated programme delivery, outreach and communications, advancing conflict resolution, reconciliation and human rights through public engagement and advocacy.
Holly and Freddie Andrewes Fund				
Donation to Animal Antiks	1,500		1,500	Donation to support charitable education and training programmes, helping children and adults with disabilities develop life, social and functional skills through animal-assisted activities.
Great Ormond Street Hospital Children's Charity	1,000		1,000	Donation to support the work improving the health and wellbeing of seriously ill children and young people through enhanced care, research and innovation.
AMOS Trust	5,000		5,000	Donation to support the Together for Palestine humanitarian fundraising event at OVO Arena Wembley, raising funds for Palestinian-led organisations relieving poverty and advancing human rights and justice through grassroots partnerships with communities affected by poverty, oppression and conflict.
Little Village	5,000		5,000	Donation to support its work relieving poverty among families with babies and young children in London, providing essential clothing, equipment and other practical support through its network of baby banks.

Advancing a More Just Society 2025 Grants (continued)

Organisation	Unrestricted (£)	Restricted (£)	Total (£)	Detail
Emergency Response Fund				
EcoPeace Middle East	10,000		10,000	Grant to support EcoPeace's education, policy advocacy, and community engagement initiatives focused on environmental cooperation and water security in the Middle East. This includes costs related to convening stakeholders, producing research and policy briefs, facilitating cross-border workshops, and supporting on-the-ground community resilience programmes.
The Abraham Initiatives	15,000		15,000	Grant to support core programming and policy engagement efforts in areas such as education partnerships, crime reduction in Arab communities, and shared media spaces.
Global Empowerment Mission	10,000		10,000	Grant in response to the aftermath of Hurricane Melissa to support relief and recovery efforts.
Jacana Foundation Ltd		20,000	20,000	Grant to support community recovery efforts in rural St Ann Parish, Jamaica, following the impact of Hurricane Melissa.
Yayasan Derma Wana Lestari		10,000	10,000	Grant for urgent humanitarian support and rescue assistance following Cyclone Senyar and associated floods/landslides.
Community Foundation of the Texas Hill Country		10,000	10,000	Grant towards the Kerr County Flood Relief Fund, a dedicated fund to support immediate relief, response, and longer-term recovery in the affected communities of Kerrville, Hunt, and surrounding areas following catastrophic flash flooding on July 4th.
Digital Citizen Fund		10,000	10,000	Grant to provide relief and emergency funds to a number of partners on the ground to deploy aid, relief items, and critical supplies to those displaced following the earthquakes in Afghanistan in Aug 2025.
Mouvement pour l'Intégration et l'Émancipation des Femmes Handicapées (MIEFH)		50,000	50,000	Grant to support MIEFH in advancing the relief of those in need by reason of disability, ill-health or financial hardship, and the promotion of equality and diversity.
University College London Hospitals Charity UK		25,000	25,000	Grant to support of Project Pure Hope; a humanitarian and medical relief initiative providing specialist treatment for children affected by the ongoing conflicts Middle East regions.

Advancing a More Just Society 2025 Grants (continued)

Organisation	Unrestricted (£)	Restricted (£)	Total (£)	Detail
Humanitarian OpenStreetMap Team (HOT)		10,000	10,000	Grant in response to the Myanmar earthquake and to support HOT's emergency mapping in affected areas that are unmapped.
Lift LA		19,978	19,978	Grant in response to the Los Angeles Wildfires to support Lift LA's emergency response efforts, including their plans to distribute emergency cash to families and individuals most affected by the California wildfires.
Lebanese Red Cross		77,525	77,525	Grant to support the humanitarian response in Lebanon, providing round-the-clock support to communities.
A Land for All		76,044	76,044	Grant to support ALFA's charitable mission to promote peace and coexistence between Israelis and Palestinians through a two-state solution within a shared framework.
Inclusive Action for the City		85,549	85,549	Grant to support small businesses and workers experiencing financial hardship following the Los Angeles wildfires, providing recovery funding to help underserved communities rebuild and restore livelihoods.
Comunidades Indígenas en Liderazgo	85,549		85,549	Grant to support Indigenous and undocumented families affected by the Los Angeles wildfires and associated loss of income, providing emergency financial assistance, food and essential supplies to relieve hardship and support recovery.
Total	**966,592**	**1,960,039**	**2,926,631**	
Total 2025 Grants	**1,645,394**	**5,692,908**	**7,338,302**	

Structure, governance and management

Virgin Unite consists of The Virgin Foundation ("Virgin Unite UK") with its subsidiary, Virgin Unite Trading Limited ("the Trading Company"), Virgin Unite USA Inc., Virgin Unite (Canada) Inc., and Virgin Unite Australia Limited. We also note that Virgin Unite has a level of control and influence over Unite BVI. See details for each entity below:

The Virgin Foundation (Virgin Unite UK) is a company limited by guarantee, registered as in England and Wales and is also a registered charity (company number 02155645, UK registered charity number 297540) with its registered office at 7 Savoy Court, London WC2R 0EX.

Board of Trustees: Holly Branson, Jean Oelwang (resigned 2 December 2025), Nikki Humphrey, Nathalie Richards (resigned 10 June 2025), Ajaz Ahmed, Shrina Shah, Colin Howes (Company Secretary and Board Advisor), Angela Mwanza (new Trustee 2025), Ivo Devereux (new Trustee 2025), Tony Hanway (new Trustee 2025)

The Board of Trustees ("the Trustees") of The Virgin Foundation ("the Charity" or "Virgin Unite UK") has overall responsibility for the Charity's direction, management and control; they are also directors under company law. The current Trustees were appointed to provide a range of voluntary sector and commercial experience appropriate to the Charity's intended activities. There is no constitutional requirement for Trustees to retire. Our Trustees are unpaid and details of Trustee expenses and any related party transactions are disclosed in notes 9 and 19 to the accounts. The Board of Trustees meets at least four times each year and the Charity is empowered to delegate its powers to committees of Trustees.

The Trustees have adopted a policy on relationships between the Charity and Virgin Group companies in order to ensure that conflicts of interest are properly managed (see Conflict of Interest Policy on page 43) and that any private benefit to Virgin Group companies is minimal, and only a secondary outcome to the public benefit. Typically the Charity's senior management team is present at meetings of the Board of Trustees when appropriate and the Chair of the Board of Trustees is in regular liaison with the senior management team between meetings.

Day-to-day decisions of the Charity have been delegated to the Senior Management Team and, where necessary, referred to the Board of Trustees for determination.

Our Charitable Objects

For the public benefit to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time.

Public Benefit Statement

The Trustees confirm that, in exercising their powers and duties they have had due regard to the Charity Commission's statutory guidance on public benefit. A copy of the guidance has been provided to each Trustee and every proposal brought to the Board for approval outlines how it will advance Unite's charitable objects for public benefit. The Charity meets the definition of a public benefit entity under FRS102. The descriptions throughout this report demonstrate how Unite's activities have delivered public benefit over the period. This ranges from nature conservation and reversing climate change to advocating for human rights and funding to eradicate disease. Support is only provided to private and for profit companies where the Trustees see clear public benefit in the project and where any private benefit is incidental, reasonable and necessary.

The Appointment and Recruitment of Trustees

The Trustees are responsible for the recruitment of new Trustees, which they carry out in light of the existing balance of skills and experiences of the Board. Before appointment all new Trustees attend an induction programme in order for them to properly undertake and fulfil their responsibilities to the Charity. The induction process ensures new Trustees meet existing Trustees and members of the Senior Management Team.

Structure and Governing Document

The Virgin Foundation is constituted as a company limited by guarantee. It is registered with the Charity Commission and its governing document is its Articles of Association. The Trustees constitute directors of the organisation and each Trustee of the Charity is also a member of the Charity. The Charity has a wholly owned subsidiary, Virgin Unite Trading Limited, and the Group financial statements consolidate the results of the Charity, Virgin Unite Trading Limited, Virgin Unite USA Inc., Unite BVI, Virgin Unite (Canada) Inc. and Virgin Unite Australia Limited (together, "the Group"). Virgin Unite USA Inc., Unite BVI, Virgin Unite (Canada) Inc., Virgin Unite Australia Limited are related overseas charities which are included in the consolidation on the basis that the Charity exercises influence and control over these charities in accordance with paragraph 24 of the Charities SORP (FRS 102).

Related parties

The Trustees of the Charity have interests, either directly or indirectly, in certain other companies. Some of these companies form part of the Virgin Group of companies. Many companies within the Virgin Group actively promote the Charity to both their customers and members of staff. All material balances and transactions (other than voluntary income received) with this group of companies are disclosed in note 19 to the accounts.

The Charity's wholly owned subsidiary, Virgin Unite Trading Limited, was established to undertake commercial activities which the Charity could not undertake and pays its profits to the Charity by Gift Aid. Occasionally, profits are held in Virgin Unite Trading Limited to fund planned upcoming future events which will benefit the Charity.

Conflicts of interest policy

Trustees have adopted a conflict of interest policy and processes for both the Senior Management Team and Trustees to ensure that any conflicts of interests are declared and managed appropriately. This policy secures the objective that any relationships between Virgin Unite and the Virgin Group of Companies are managed in compliance with charity law principles.

The policy ensures that all decisions about relationships between Virgin Unite and the Virgin Group of Companies are made at Trustee level and solely by Trustees who have no private interest in the context of the relationship requiring a decision, and any private benefit is merely incidental to the wider charitable objectives which are achieved through those relationships. Virgin Unite's Senior Management Team is responsible for ensuring that any relationship or interaction with any Virgin Company is compliant with this policy.

Subsidiaries and entities where Unite has a level of influence and control

Virgin Unite Trading Limited is a limited company, registered in England and Wales (company number 03126284) with its registered office at 7 Savoy Court, London WC2R 0EX. It is a wholly-owned trading subsidiary of Virgin Unite UK. It undertakes fundraising and commercial activity on behalf of Virgin Unite UK.

Board of Trustees: Sheetal Vyas, Ash Shah

Virgin Unite USA, Inc is a Delaware not-profit corporation (a 501(c)3 organisation), whose address is at 65 Bleecker Street, 6th Floor, New York 10012 United States (EIN: 20 3963486).

Board of Trustees: Jean Oelwang, Christine Choi, Katie Hunt-Morr, Stephen Attenborough

Virgin Unite Canada Inc. is a not-for-profit charitable organisation with its registered office address at 15 Asquith Avenue (Floor 6), Toronto, ON, Canada M4W 1J7 (registered charity business number 84179 0728 RR0001).

Board of Trustees: Sally Fernandes, Jennifer Posnikoff, Andrew Bridge, Miranda Urbanski

Virgin Unite Australia Limited is a not-for-profit public company / Public Benevolent Institution (ABN20637161203) with its address at Level 3/400 Barangaroo Ave, Barangaroo 2000 NSW.

Board of Trustees: Sheetal Vyas, Jane Tewson, Emily Zenonos, Christian Bennett (new Trustee 2025)

Unite BVI is a BVI (British Virgin Islands) Business Company registered as a Non-Profit Organisation with its registered address at Craigmuir Chambers, Road Town, Tortola, VG 1110 (Company number 1919768)

Board of Trustees: Jennifer Potter, James Basson, Sofi Llewellyn, Sheetal Vyas (Interim Chair)

People

The Virgin Unite team is primarily based in the UK (London) and USA (New York). Virgin Unite's overheads are covered by Richard Branson and the Virgin Group, which means that 100% of all donations received go directly to initiatives we create and support.

Virgin Management Limited's relationship with Virgin Unite

Whilst the Virgin Unite Group has a small number of employees in Unite BVI (see note 9), the other entities in the Virgin Unite Group (including The Virgin Foundation) have no employees, as all are employed by Virgin Management Limited. The Virgin Foundation has a service level agreement in place with Virgin Management Limited in the UK, and Virgin Management USA in the US which includes the provision of a number of employees who are responsible for supporting the running of the charity. Additionally, Virgin Management Limited and Virgin Management USA provide office space and IT resources to enable these employees to deliver The Virgin Foundation's strategy. Also provided as in-kind support are professional services to The Virgin Foundation such as tax, legal, people and technology services.

Pay policy for senior staff

The Senior Management Team comprise the key management personnel of the charity (employed by Virgin Management Limited), in charge of directing and controlling, running and operating the charity on a day-to-day basis. The pay of senior staff is reviewed and annually benchmarked against pay levels in other similar organisations and against Virgin Management Limited, along with any annual inflationary uplift.

Safeguarding

At Virgin Unite, we believe that everyone has the right to feel safe, irrespective of age, gender, gender identity, race, ethnicity, culture, religion, political opinions, sexual orientation or disability. Virgin Unite's Safeguarding policy sets out the steps we take to safeguard anyone connected with our work. It includes specific safeguards to ensure the protection of children under the age of 18. We recognise that the risk of harm may increase due to disability, age, mental or physical ill-health, socio-economic factors or isolation. Vulnerability also increases where there are imbalances of power and it is important to acknowledge the power imbalance which exists within our relationships with grantees, investee companies, potential investee companies and beneficiaries. For this reason, it is important that our safeguarding measures are applied in all situations as vulnerability to harm may not be immediately obvious and is likely to change depending on the dynamics of the situation.

Diversity, equity and inclusion

Virgin Unite is committed to maintaining a diverse workforce where everyone feels comfortable to bring their whole self to work. We want to provide opportunities to groups of people who are typically under-represented in the workplace, giving them a platform to gain experience and enabling us to learn from them to build an even more inclusive culture.

In 2025, we partnered with Sponsors for Educational Opportunity (SEO), an organisation that connects talented young people from under-represented backgrounds with early-stage career opportunities. Over the course of the year, we welcomed two outstanding interns on a rotating 6-month placement. Both interns brought fresh new perspectives and contributed to our organisational priorities. We are delighted to see both interns go on to secure permanent roles and graduate opportunities, and we couldn't be happier for their continued success. We look forward to continuing our partnership with SEO London, alongside other organisations advancing equity and inclusion, as part of our ongoing commitment to advancing a more just society.



Virgin Unite supports environmental conservation in the BVI, protecting the natural environment, safeguarding biodiversity, and promoting climate change adaptation.

Reducing our environmental impact

At Virgin Unite, we challenge the unacceptable as we work towards a world where the planet and all people can thrive. We believe that creating lasting change requires radical collaboration to tackle the world's most pressing social and environmental challenges. It also means recognising our own impact and taking responsibility for reducing it, ensuring we play our part in building a more sustainable and equitable future.

Addressing the climate crisis for people and planet is a priority for Virgin Unite, and we recognise the need to align with the science of rapid, deep cuts to carbon emissions that help limit global temperature rise. Virgin Unite's intention is to align with the Virgin Group net zero commitment to reduce scope 1, 2 and 3 emissions by 2050 at the latest. The commitment is exemplified through our shared offices at Whitfield Studios, which are run on 100% renewable energy in an EPC-A rated building. We are proud to be a part of the Virgin family who strive to achieve the planetary goals that we champion globally.

We recognise, as a philanthropic organisation, our footprint is largely in our Scope 3 emissions and our partnerships. As part of our environmental efforts, we are starting by looking at key contributors to emissions within our internal operations.

An ongoing focus area for reducing our carbon footprint is business travel and, as part of the Virgin Group's carbon budget, we are working to reduce our carbon emissions year on year. In 2024, we reported that Unite staff flights resulted in 150t CO_2e entering the atmosphere. In 2025, our footprint nearly halved to 77t CO_2e and we seek to reduce this even further in 2026. The change is due to a reduction in emissions factors (47t decrease) and through travel in lower flight classes or reduction in the number of attendees that we send to international events (26t decrease). Our approach to air travel is to further consolidate trips where possible and take the most efficient routes to mitigate our environmental impact.

We acknowledge that planetary health goes beyond just carbon emissions so, throughout 2025, we continued to incorporate sustainability considerations at our events, whilst also prioritising local suppliers who align with our approach to equity. In 2026, and beyond, we will be adopting the Virgin Management Limited Supplier Code of Conduct to ensure that our vendors align with our overall values and sustainability ambitions.

In parallel to our internal efforts to reduce our environmental footprint, the Planetary Guardians initiative is working closely with the Potsdam Institute for Climate Impact Research, a global leader in Planetary Boundaries science. The Planetary Health Check 2025 shows that seven of the nine boundaries have now been breached, including those related to climate change and novel entities such as plastics. These are areas where Virgin Unite's operations have an impact, and we remain committed to understanding and reducing our environmental footprint.

Read more about our environmental focused programmes in the section on Supporting a Healthy Planet on page 13.

Risk management

Virgin Unite has a risk register that captures key risks and sets out strategies for mitigating or managing each risk, with each risk assigned an owner within the Senior Management Team. While the formal risk register is reviewed and updated annually, risk management is embedded in day-to-day decision-making and operational activities, ensuring emerging risks are identified and addressed throughout the year. Key risks and their mitigations included:

Financial risks: Income diversification and reserve strategy to reduce the impact of losing a major income stream.

Reputational risks: Maintaining due diligence and ensuring proper vetting of all potential partners, grantees and community members to reduce reputational risk.

People and stakeholder risks: Ensuring staff welfare and distributing leadership and purpose throughout the team to reduce reliance on a small number of staff members.

Operational delivery risks: Diversification of our investment and programme portfolio across geographies and partners. There are appropriate insurances, policies, and emergency response plans in place to respond to unplanned events, such as natural disasters or safety incidents.

Geopolitical risks: Regular engagement with legal advisors, our partners, and Trustees to stay up to date with geopolitical changes and determine appropriate precautionary or reactive measures.

The Trustees are satisfied that the key risks to the organisation are identified and that appropriate strategies are in place to manage them in the current year.



Guests at the Igniting Change Gathering 2026



(Left to right) Holly Branson, Virgin Unite Trustee, and Sheetal Vyas, Virgin Unite Managing Director.

Statement of responsibilities of the Trustees of The Virgin Foundation in respect of the Trustees' annual report & financial statements

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the Group and Parent Company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and Charitable Company and of the Group's income and expenditure for that period. In preparing each of the Group and Charitable Company financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Group's and the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Parent Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Financial review and related policies

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

For the 12 month period to 31 December 2025, income exceeded resources expended by £739,000 (2024: income exceeded resources expended by £3,332,000), with the change primarily being driven by a decrease in income compared to 2024. Consolidated unrestricted reserves increased during the year to £13,715,000 (2024: £11,263,000). Consolidated restricted reserves increased to £3,763,000 (2024: £5,476,000). The expenditure is attributable to grants made in the year of £7,338,000 (2024: £9,190,000), support costs of £4,492,000 (2024: £4, 547,000) and other costs of £5,340,000 (2024: £3,269,000).

Voluntary income primarily comprises Sir Richard Branson's speaking fee donations from the Virgin Group of £2,741,000 (2024: £7,292,000), and other voluntary income of £12,462,000 (2024: £6,887,000). The Trustees are extremely grateful for these contributions. The majority of reserves in place have been incorporated into the operating budget for the next three years and have been allocated against certain Virgin Unite commitments.

The Board would like to thank Virgin Management Limited and Virgin Management USA Inc. for providing donations in kind of office space, staff, IT support and professional services such as taxation advice and flights amounting to £4,059,000 in 2025 (2024: £3,983,000).

During the period, expenditure on charitable activities was £15,022,000 (2024: £15,202,000) and costs of raising funds totalled £2,148,000 (2024: £2,888,000).

Going concern

The Trustees have considered cash flow forecasts for the period to 31 December 2027 which covers approximately 15 months from the anticipated signing of the Charity's financial statements. The cash flow forecasts indicate that, taking account of reasonably possible downsides on its operations and its financial resources, the Group and Charity will have sufficient funds to meet its liabilities as they fall due for that period.

The analysis takes into account the position of Virgin Unite's reserves, anticipated donations and income, and forecast investments into projects. The analysis projects cash outflows/ inflows over the period in order to assess the Charity's liquidity headroom.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Programme related investments and grant-making policy

Virgin Unite achieves its charity objects in a number of ways which include providing investment, grant-making, and non-financial support. Support is designed based on the nature and objectives of the programme. Investments and grants are made to further the charity objects of Virgin Unite and are managed in line with the objectives of the programme. Grants and other investments are monitored regularly and appropriate progress reports are required from recipients.

How we spend our money

- Direct charitable expenditure – either money we give other organisations for the work they do which we support, or money we spend on projects we are running ourselves.
- Expenditure on the things we have to do to run the charity properly – our overheads. Virgin Unite's overheads are covered by Richard Branson and the Virgin Group, meaning that 100% of all donations received go directly to initiatives we create or support.

Financial review and related policies (continued)

Reserves policy

In the period to 31 December 2025 the Trustees' policy is that unrestricted funds less the net book value of fixed assets held by the charity that are not committed or designated ("the free reserves") should be sufficient to cover at least six month's total expenditure excluding direct discretionary expenditure relating to charitable activities and costs of generating funds. Free reserves as at 31 December 2025 are £5.9 million.

The Trustees have judged this level as appropriate given Unite's limited liabilities and fixed assets, and relatively flexible staffing arrangements. The level of reserves is projected to stay at a consistent level over the next 3 years based on projected donations and grant making.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest their reserves in any way the Trustees wish. The policy has been to retain funds in bank accounts and money market funds, bearing interest where available, on the basis that levels of funds and the time for which they were held did not justify a more diverse investment strategy.

The Charity will continue to review its investment strategy and update as appropriate.

Fundraising policy

Virgin Unite does not use professional fundraisers or commercial participators to raise funds. The Charity nevertheless observes and complies with the relevant fundraising regulations and codes, and is registered with various bodies in the jurisdictions in which it operates, including the Charities Commission and the Fundraising Regulator in the UK, the ACNC Charity Register in Australia and the Canada Revenue Agency, along with registrations across the USA.

During the year there was no non-compliance of these regulations (2024: none) and the Charity received no complaints (2024: none) relating to its fundraising practice.

New accounting requirements

In March 2024, the Financial Reporting Council issued amendments to FRS 102 as part of its periodic review, followed by the publication of the revised Charities SORP in October 2025. These requirements apply to accounting periods beginning on or after 1 January 2026 and have not been early adopted in preparing these financial statements.

Management is aware of the changes and is assessing their implications for the Group and Charity, including those relating to income recognition, lease accounting and financial statement disclosures. Management is working to ensure that the revised requirements are appropriately implemented in the financial statements for the year ending 31 December 2026. The assessment is ongoing and the financial impact has not yet been fully quantified.

This follows the terminology and approach used across the charity sector: identifying the effective date, the principal areas affected, and confirming that implementation work is underway. The effective date and principal changes are supported by the Charity Commission and KPMG's FRS 102 guidance.

Disclosure of information to auditor

The Trustees who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and each Trustee has taken all the steps that ought to have been taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

The Strategic report and Trustees' report, as set out above, were approved by the Board on 23rd September 2026 and signed on its behalf by H. Branson, Trustee.

Independent auditors report to the Trustees and members of the Virgin Foundation

Opinion

We have audited the financial statements of the Virgin Foundation (known as Virgin Unite) ("the charitable company") for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, consolidated and charity balance sheets, consolidated cash flow statement, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the charitable company's affairs as at 31 December 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the group in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the group or the charitable company or to cease their operations, and as they have concluded that the group and the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the group's business model and analysed how those risks might affect the group and charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the group or the charitable company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the group or the charitable company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect.

Identifying and responding to risks of material misstatement due to fraud.

To identify risks of material misstatement due to fraud ("fraud risks"), we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

Our risk assessment procedures included:

- Enquiring of management and inspection of policy documentation as to the group's high-level policies and procedures to prevent and detect fraud.
- Reading Board meeting minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit, we do not believe there is a fraud risk related to revenue recognition as the recognition of income is noncomplex with limited opportunity for manipulation.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by unexpected individuals and those posted to unusual accounts combinations;

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Trustees and other management (as required by auditing standards). We discussed with the Trustees and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies' legislation and charity law) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: data protection, anti-bribery, anti-money laundering, recognising the nature of the Group's activities and its legal form. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Trustees' Annual Report, which constitutes the strategic report and the directors' report for the financial year, is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate and proper accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company 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

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 47, 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; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the group's and 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 they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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 and the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its members, as a body and its trustees, as a body, for our audit work, for this report or for the opinions we have formed.

Sarah McKean

Sarah McKean (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square London E14 5GL
25 September 2026

Consolidated statement of financial activities

for the year ended 31 December 2025

Incorporating the income and expenditure account and statement of total recognised gains and losses.

		2025			2024		
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Income from:							
Voluntary income	3	**8,555**	**6,648**	**15,203**	8,537	9,625	18,162
Other Trading Activities		**2,455**	**7**	**2,462**	2,742	80	2,822
Investment Income		**486**	**-**	**486**	510	-	510
Total		**11,496**	**6,655**	**18,151**	11,789	9,705	21,494
Expenditure on:							
Raising funds	5	**(2,148)**	**-**	**(2,148)**	(2,888)	-	(2,888)
Charitable activities	5	**(6,376)**	**(8,646)**	**(15,022)**	(7,982)	(7,220)	(15,202)
Total		**(8,524)**	**(8,646)**	**(17,170)**	(10,870)	(7,220)	(18,090)
Net income/ (expenditure)		**2,972**	**(1,991)**	**981**	919	2,485	3,404
Transfer between funds	16, 17	**(319)**	**319**	**-**	(219)	219	-

Consolidated statement of financial activities (Continued)

		2025			2024		
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Other recognised gains / (losses):		**-**	**-**	**-**	-	-	-
Foreign exchange reserve movement		**(397)**	**(41)**	**(438)**	(68)	(4)	(72)
Gain/(Loss) on Investment assets		**196**	**-**	**196**			
Net movement in funds		**2,452**	**(1,713)**	**739**	632	2,700	3,332
Reconciliation of funds							
Total funds brought forward	16, 17	**11,263**	**5,476**	**16,739**	10,631	2,776	13,407
Total funds carried forward	16, 17	**13,715**	**3,763**	**17,478**	11,263	5,476	16,739

The notes on pages 58-74 form part of these financial statements.

Consolidated balance sheet (group) at 31 December 2025

	Note	2025 £'000	2024 £'000
Fixed assets			
Tangible fixed assets	10	**20**	54
Investments	11	**663**	469
Non-Current Debtors	12	**69**	-
Total		**752**	523
Current assets			
Debtors	12	**417**	393
Cash and cash equivalents		**29,725**	26,791
Total		**30,142**	27,184
Creditors: amounts falling due within one year	13	**(13,416)**	(10,968)
Net current assets		**16,726**	16,216
Net assets		**17,478**	16,739

	Note	2025 £'000	2024 £'000
The funds of the charitable group			
Unrestricted income funds	16	**13,715**	11,263
Restricted income funds	17	**3,763**	5,476
Total charitable group funds		**17,478**	16,739

The notes on pages 58-74 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 23rd September 2026 and were signed on its behalf by: H Branson, Trustee



Company number: 2155645
Charity number: 297540

Charity balance sheet

at 31 December 2025

	Note	2025 £'000	2024 £'000
Current assets			
Debtors	12	**32**	53
Cash at bank and in hand		**9,212**	10,063
Total		**9,244**	10,116
Creditors: amounts falling due within one year	13	**(123)**	(409)
Net current assets		**9,121**	9,707
Net assets		**9,121**	9,707

	Note	2025 £'000	2024 £'000
The funds of the charity			
Unrestricted income funds	16	**7,931**	6,681
Restricted income funds	17	**1,190**	3,026
Total charitable funds		**9,121**	9,707

The notes on pages 58-74 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 23rd September 2026 and were signed on its behalf by: H Branson, Trustee



Company number: 2155645
Charity number: 297540

Consolidated cash flow statement

for the year ended 31 December 2025

	Note	2025 £'000	2024 £'000
Cash flows from operating activities:			
Net cash generated/(used) in operating activities	18	**3,361**	5,217
Cash flows from investing activities:			
Acquisition of property, plant and equipment	10	**-**	(115)
Purchase of investments	11	**(16)**	(17)
Dividends received		**-**	
Interest received		**486**	510
Return on Capital		**-**	73
Net cash used in investing activities		**470**	451
Change in cash and cash equivalents in the reporting period		**3,831**	5,668
Cash and cash equivalents at the beginning of the reporting period		**26,791**	21,228
Change in cash and cash equivalents due to exchange rate movements		**(897)**	(105)
Cash and cash equivalents at the end of the reporting period		**29,725**	26,791

The notes on pages 58-74 form part of these financial statements.

Notes to the Financial Statements (forming part of the financial statements)

1. Accounting Policies

Basis of preparation
The financial statements have been prepared in accordance with the 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' and the Companies Act 2006. The Group meets the definition of a public benefit entity under FRS 102.

The Charity meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption in relation to a presentation of a cash-flow statement in respect of its separate financial statements, which are presented alongside the consolidated financial statements.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of consolidation
The financial statements include the results of The Virgin Foundation ("the Charity"), its wholly owned subsidiary Virgin Unite Trading Limited, as well as Virgin Unite USA Inc., Virgin Unite BVI Limited, Virgin Unite (Canada) Inc. and Virgin Unite Australia Limited.

Virgin Unite USA Inc., Virgin Unite BVI Limited, Virgin Unite (Canada) Inc. and Virgin Unite Australia Limited are overseas charities which are included in the consolidation on the basis that The Virgin Foundation exercises dominant influence and control over these charities in accordance with section 24 of the Charities SORP (FRS 102).

Going concern
The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The Trustees have considered cash flow forecasts for the period to 31 December 2027 which covers approximately 15 months from the anticipated signing of the Charity's financial statements. The cash flow forecasts indicate that, taking account of reasonably possible downsides on its operations and its financial resources, the Group and Charity will have sufficient funds to meet its liabilities as they fall due for that period.

The analysis takes into account the position of Virgin Unite's reserves, anticipated donations and income, and forecast grant commitments. The analysis projects cash outflows/inflows over the period in order to assess the Charity's liquidity headroom.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Liquidity Risks
In the year £7,185k (47%) of the Group's income was derived from Virgin Group donations (either cash or in-kind). The Group has reasonable confidence in the timing and profile of these cashflows due to its close relationship with the Virgin Group companies making these donations.

In the year £7,338k (43%) of the Group's expenditure was grant expenditure, with the majority of the remainder (£9,832k, 57%) representing donated goods and services provided by Virgin Group entities and our Incubation project, Planetary Guardians. As such, the material operating costs of the Group are covered by this in-kind donation, leaving a minimal liquidity risk for the Group as future grant investments are in the Group's control, and could be adjusted in the event of reduced income.

The Group is satisfied it has sufficient liquid resources to cover amounts due within one year.

Income
Voluntary income includes donations and grants that provide core funding or are of general nature, and income from fundraising activities. Voluntary income is recognised when there is entitlement, a probable receipt and the amount can be measured with sufficient reliability. When a donor imposes restrictions on the purpose or use of the funding, the income is credited to the relevant restricted fund.

Grant income is deferred when terms and conditions exist that have not been met, or uncertainty exists as to whether the charity can meet the terms or conditions of the grant. In these cases, income is deferred until the charity has unconditional entitlement.

Other trading income represents event attendance fees received in Virgin Unite Trading Limited.

Expenses
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- Charitable activities include expenditure associated with the various projects that the charity is supporting. This includes both the direct costs and support costs relating to the activities.

- Support costs include central functions and costs incurred in the governance of the charity and have been allocated to activity cost categories on a basis consistent with the use of resources, as detailed in note 5.

Support costs
The cost allocation methodology requires judgement as to what are the most appropriate bases to use to apportion support costs; these are reviewed annually for reasonableness.

Foreign currencies
Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains and losses on translation are included in the profit and loss account.

Tax
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Non-charitable subsidiaries are subject to corporation tax, but donate some or all of their taxable profits to Virgin Unite by way of gift aid, reducing their tax liability. A tax charge of £nil was recognised in Virgin Unite Trading Limited in 2025 (2024: £10k).

Fixed assets and depreciation
Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives.

- Furniture, fixtures and fittings are depreciated on a straight-line basis over 10 years.

Fixed asset investments
The investments held by the group are not quoted on any actively traded market, such that their fair value cannot be measured reliably. These investments are therefore held at cost less impairment at the balance sheet date. Any impairment of those investments are recognised in the statement of financial activities.

Fund accounting
The Charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The funds held in each of these categories are disclosed in notes 16 and 17. Transfers from unrestricted to restricted funds occur when a deficit would otherwise exist in a restricted fund.

Financial instruments
The Charity 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.

Financial Assets
Basic financial assets, including trade and other receivables, cash and bank balances are initially recognised at transaction price.
At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Financial Activities.

Financial assets are de-recognised when (a) the contractual rights to the cash flows from the assets expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial Liabilities
Basic financial liabilities, including trade and other payables, are initially recognised at the transaction price.

Financial liabilities are de-recognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Critical accounting judgements and key estimates and assumptions
The preparation of the financial statements in conformity with 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from the estimates calculated.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no critical accounting estimates or judgments made in the year (2024: nil).

2. Financial Activities (Charity only)

A summary of the financial activities undertaken by The Virgin Foundation (the Charity) is set out below:

		2025			2024
	Note	£'000 Unrestricted Funds	£'000 Restricted Funds	£'000 Total Funds	£'000 Total Funds
Income					
Voluntary income		**6,028**	**105**	**6,133**	8,739
Investment Income		**358**	**-**	**358**	376
Total		**6,386**	**105**	**6,491**	9,115
Expenditure on:					
Raising funds		**(23)**	-	**(23)**	(32)
Charitable activities		**(4,540)**	**(1,946)**	**(6,486)**	(6,661)
Total		**(4,563)**	**(1,946)**	**(6,509)**	(6,693)
Net income/(expenditure)		**1,823**	**(1,841)**	**(18)**	2,422
Transfer between funds	**17**	**31**	**(31)**	**-**	-
Other recognised gains(losses)					
Foreign exchange reserve movement		**(604)**	**36**	**(568)**	-
Net movement in funds		**1,250**	**(1,836)**	**(586)**	2,422
Reconciliation of funds					
Total funds brought forward		**6,681**	**3,026**	**9,707**	7,285
Total funds carried forward		**7,931**	**1,190**	**9,121**	**9,707**

3. Voluntary Income (Group)

	2025			2024
	£'000 Unrestricted Funds	£'000 Restricted Funds	£'000 Total Funds	£'000 Total Funds
Virgin Group general donations	**2,784**	**342**	**3,126**	7,292
Other donations	**1,712**	**6,306**	**8,018**	6,887
Donated goods and services	**4,059**	**-**	**4,059**	3,983
Total	**8,555**	**6,648**	**15,203**	18,162

The Virgin Foundation has a service level agreement in place with Virgin Management Limited in the UK, and Virgin Management USA in the US, which includes the provision of a number of employees who are responsible for running the charity. Additionally, Virgin Management Limited and Virgin Management USA provide office space and IT resources to enable these employees to deliver the Virgin Foundation's strategy. Also provided as in-kind support are professional services to the Charity such as tax, legal and website services. The value placed on this contribution by the Virgin Group is based upon similar services provided to their Group companies and is valued at £4,059,000 (2024: £3,983,000). Donations in kind are recognised within incoming resources as a donation, and an equivalent charge is included as support costs and re-allocated to the appropriate cost category.

4. Support costs (Group)

The Group's support costs are shown in the table below. Further apportionment of these costs between the charitable activities is undertaken (see note 5). Support costs are allocated on the basis of staff time spent on different activities.

	2025 £'000	2024 £'000
Communication and digital costs	**21**	131
Finance, legal and professional costs	**373**	370
Travel and other miscellaneous	**24**	21
HR support costs	**-**	-
Office expenses	**14**	30
IT support costs	**1**	12
Donations in Kind (note 3)	**4,059**	3,983
Total	**4,492**	**4,547**

5. Expenses (Group)

Group expenditure can be analysed in three main categories:

Changing Business For Good	Using business as a force to create positive, lasting change.
Advancing a More Just Society	Tackling inequality for fairer more inclusive communities
Supporting a Healthy Planet	Protecting the planet for people & future genetarions.

Above are the new Branson Family values provide a clearer framework for how we view the philanthropic work supported by Virgin Unite.

	2025				
	Staff costs £'000	**Grants £'000**	**Other direct costs £'000**	**Support costs £'000**	**Total £'000**
Changing Business For Good	1,002	770	1,118	2,491	5,381
Advancing a More Just Society	227	2,926	168	657	3,978
Supporting a Healthy Planet	358	3,642	954	709	5,663
Total charitable activities	**1,587**	**7,338**	**2,240**	**3,857**	**15,022**
Costs of generating funds	-	-	1,513	635	2,148
Total expenses	**1,587**	**7,338**	**3,753**	**4,492**	**17,170**

Equality/Equity	Closing the inequality / inequity gap
Unacceptable Issues	Catalysing collective action
Community	Great Wealth to Great Impact Transfer
Courageous Collectives	Radical Collaboration for Systems Change
Healthy Planet	People & planet thriving within planetary boundaries
Changing Business for Good	More just, sustainable and accountable business

	2024				
	Staff costs £'000	**Grants £'000**	**Other direct costs £'000**	**Support costs £'000**	**Total £'000**
Equality	644	3,389	22	990	5,045
Unacceptable Issues	24	959	19	647	1,649
Community	-	2,428	27	703	3,158
Courageous Collectives	-	231	93	202	526
Healthy Planet	155	1,951	936	884	3,926
Changing Business for Good	261	232	138	267	898
Total charitable activities	**1,084**	**9,190**	**1,235**	**3,693**	**15,202**
Costs of generating funds	-	-	2,034	854	2,888
Total expenses	**1,084**	**9,190**	**3,269**	**4,547**	**18,090**

6. Grants

Refer to the grants table on pages 33-41.

7. Other grant commitments (Group)

These other grant commitments relate to grants where there are reviews or other milestones upon which future funding is conditional and are therefore not recognised as a liability in the accounts until those conditions are met. The amounts committed as at 31 December 2025 will be funded from the net assets of the Charity at the balance sheet date, and are detailed below.

Amounts committed for payment in:	£'000
2026	4,577
2027	1,167
2028	652
2029	449
2030	486
Total	**7,331**

8. Net Expenditure for the Year (Group)

	2025 £'000	2024 £'000
Net expenditure for the year is stated after charging:		
Bad debts written off	-	-
Auditor's remuneration:		
Audit of these financial statements	91	68
Audit of the subsidiary financial statements	87	78
Other non-audit services	3	4

Other non-audit services provided during the year comprised the preparation of tax returns for Virgin Unite USA Inc. and accounts preparation services for Virgin Unite (Canada) Inc. These services were performed by the respective local entity auditors, rather than by KPMG, which conducted the group audit.

9. Staff Costs (Group)

	2025 £'000	2024 £'000
Gross wages	671	549
Other staff costs	875	496
Social security costs	29	28
Employer's pension	12	11
Total	**1,587**	**1,084**

Other staff costs represents invoiced payroll costs in relation to the 100% Human project, Planetary Guardians, Criminal Justice and Unite BVI.

The number of employees whose remuneration in the year fell into the bands below were:

	2025 £'000	2024 £'000
<£60,000	2	2
Between £60,001 and £70,000	1	2
Between £70,001 and £80,000	-	-
Between £80,001 and £90,000	1	-
Between £90,001 and £100,000	1	1
Over £100,000	1	1
Total	**6**	**6**

	2025 £'000	2024 £'000
Unite BVI	6	7

The average number of staff employed during the year was 6 (2024: 7).

Trustee Remuneration

No remuneration was paid to the Trustees during the year (2024: £nil). No Trustee travel expenses were reimbursed during the year (2024: £nil).

Senior Management Remuneration

The Senior Management Team are regarded as the Group's key management personnel which comprised an average of 4 staff during 2025 (2024: 3 staff). The total remuneration for the Charity's key management personnel during 2024, including salary, employer social security, bonuses and employer pension contributions, totalled £815k (2024: £680k), all of which was covered as part of the Donations in Kind received from Virgin Management Limited and Virgin Management USA Inc., and therefore represented a £nil cost to the Charity.

10. Tangible fixed assets (Group)

	Furniture, Fixtures and Equipment £'000
Cost	
At beginning of year	54
Additions	-
Depreciation	(28)
FX Movement	(6)
At end of year	20
Net book value	
At 31 December 2025	20
At 31 December 2024	54

11. Investments (Group)

The movements in investments held with investment managers were as follows:

	2025 £'000	2024 £'000
Value held at beginning of the year	469	558
Additions (at cost)	16	17
Non-cash NAV / fair value movement	193	(73)
Foreign exchange gain for the year	(15)	(33)
Value held at end of the year	**663**	**469**

Split of investments between those based in the UK and those that are based overseas:

	2025			2024		
	UK £'000	Overseas £'000	Total £'000	UK £'000	Overseas £'000	Total £'000
Amplify Capital I LP	-	663	663	-	469	469
Total	**-**	**663**	**663**	**-**	**469**	**469**

12. Debtors (Group and Charity)

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Amounts falling due within one year				
Trade debtors	**24**	30	**4**	30
Accrued income and prepayments	**381**	340	**6**	23
Other debtors	**12**	23	**-**	-
Amounts due to / from subsidiaries	**-**	-	**22**	-
	417	393	**32**	53
Amounts falling due after more than one year				
Loans receivable - KickStart Loans	**69**	**-**	**-**	**-**
	69	**-**	**-**	**-**

13. Creditors (Group and Charity)

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Amounts falling due within one year:				
Trade creditors	**47**	211	**39**	184
Accruals and deferred income	**13,214**	10,517	**84**	74
Amounts due to subsidiaries	**-**	63	**-**	151
Other creditors	**155**	177	**-**	-
	13,416	10,968	**123**	409

Deferred income relates to grants received in Unite BVI which did not meet the revenue recognition criteria at 31 December 2025.

14. Analysis of net assets between funds (Group)

	Tangible fixed assets £'000	Current assets £'000	Current liabilities £'000	Net assets £'000
Unrestricted funds	752	26,379	(13,416)	13,715
Restricted funds	-	3,763	-	3,763
At 31 December 2025	**752**	**30,142**	**(13,416)**	**17,478**

15. Analysis of net assets between funds (Charity)

	Tangible fixed assets £'000	Current assets £'000	Current liabilities £'000	Net assets £'000
Unrestricted funds	-	8,054	(123)	7,931
Restricted funds	-	1,190	-	1,190
At 31 December 2025	**-**	**9,244**	**(123)**	**9,121**

16. Unrestricted Funds (Group and Charity)

	Fund balances brought forward £'000	Income £'000	Transfers £'000	Expenditure £'000	Other gains/ losses £'000	Fund balances carried forward £'000
Group						
General fund	9,888	11,496	(2,340)	(7,039)	(205)	11,800
Designated fund	1,375	-	2,021	(1,485)	4	1,915
Total funds	**11,263**	**11,496**	**(319)**	**(8,524)**	**(201)**	**13,715**
Charity only						
General fund	5,480	6,386	31	(3,565)	(609)	7,723
Designated fund	1,201	-	-	(998)	5	208
Total funds	**6,681**	**6,386**	**31**	**(4,563)**	(604)	**7,931**

17. Restricted Funds (Group and Charity)

Group	Fund balances brought forward £'000	Income £'000	Transfers £'000	Expenditure £'000	Other gains/ losses £'000	Fund balances carried forward £'000
Fund name						
VML	-	-	-	(1)	-	(1)
Emergency Response Fund	-	87	322	(395)	-	14
EBF	(54)	-	-	-	-	(54)
Africa Donor Collective	28	-	-	-	-	28
Audacious Ideas - BRAC	-	-	318	(318)	-	-
MaRS Catalyst Fund (unfunded commitment)	18	-	-	-	-	18
Galactic Unite	45	-	(20)	-	(1)	24
Fellowship Pathways	31	-	-	1	-	32
Audacious Ideas Holding Fund	2,749	-	(1,696)	-	-	1,053
Fred and Holly Andrewes	1	-	-	-	-	1
Audacious Ideas - One Acre Fund	-	-	1,161	(1,125)	-	36
Ukraine	1	-	-	-	-	1
Big Change	-	-	20	-	-	20
The New Now	(23)	-	92	(71)	-	(2)
Criminal Justice Reform	-	-	226	(226)	-	-
Remembering Joan	-	7	-	-	-	7
Campaz Foundation (President Santos)	-	-	38	(38)	-	-
Advancing a More Just Society	**2,796**	**94**	**461**	**(2,173)**	(1)	**1,177**

17. Restricted Funds (Group and Charity) (Continued)

Group	Fund balances brought forward £'000	Income £'000	Transfers £'000	Expenditure £'000	Other gains/ losses £'000	Fund balances carried forward £'000
Fund name						
BCoE Caribbean	5	-	99	(99)	-	5
Pride n Purpose -Ulusaba	53	77	16	(49)	-	97
Founders Unite	265	-	-	(70)	-	195
Amber Kelleher	169	-	(147)	-	-	22
B-Team - 100% Human	432	40	261	(403)	(1)	329
Mental Health Initiative (CTL funds)	(52)	-	128	(75)	-	1
Unite BVI	1,781	3,981	-	(4,408)	(42)	1,312
Changing Business for Good	**2,653**	**4,098**	**357**	**(5,104)**	(43)	**1,961**
Planetary Guardians	(15)	2,435	193	(1,352)	-	1,261
GLI CEO Collective	23	-	-	-	-	23
Ocean Unite	-	-	-	-	-	-
Mangroves & Sea Change	14	21	-	-	-	35
Nine Hats	-	-	-	-	-	-
Caribbean Climate Smart Accelerator	5	-	-	-	-	5
Haiti	(23)	-	3	-	-	(20)
Lift LA	20	-	-	-	-	20
Supporting a Healthy Planet	**24**	**2,456**	**196**	**(1,352)**	-	**1,324**
FX movement	3	7	(695)	(17)	3	(699)
Total funds	**5,476**	**6,655**	**319**	**(8,646)**	(41)	**3,763**

During the financial period £319,000 (2024: £219,000) was transferred from Unite Group's unrestricted funds to restricted funds. The transfers were made to settle the costs incurred for certain charitable initiatives that were not otherwise covered by restricted funds.

The largest spend from restricted funds in the period relates to:

100% Human at Work
100% Human at Work was founded on the belief that the time has come for business to start thinking of people as human beings and not as resources - moving away from maximising profits and profitability to focus on how we can help people achieve their highest potential and purpose, which will naturally positively impact the bottom line.

Our movement has brought together an extraordinary network of over 500 organisations and individuals around the world, who are shaping a vision for a better future of work, testing ideas and driving change. We aim to lead the conversation, encourage collaboration and innovation, set the benchmark, facilitate learning and drive bold action, guided by our 100% Human at Work values of Equality, Respect, Growth, Belonging and Purpose.

Planetary Guardians
Planetary Guardians is a global collective working to put planetary science at the heart of decision-making. Its ambition is simple: to make the Planetary Boundaries a measurement and operating framework for the world.

The Planetary Guardians restricted funds on page 69 reflect the funds raised and used by the Planetary Guardians team towards this cause.

Audacious Ideas
The Audacious Project was founded on the belief that the world's biggest challenges require bold ideas backed at a scale that matches their ambition. By bringing together leading philanthropic organisations and donors, Audacious identifies ambitious, actionable ideas with the potential to change millions of lives, helps shape them into viable multi-year plans, and mobilises the funding and support needed to turn those ideas into reality.

Unite BVI
Unite BVI is a not-for-profit foundation based in the British Virgin Islands (BVI). They work on a range of projects – from advocating for the protection of the environment to initiatives that enrich the community such as supporting local entrepreneurs, investing in education and addressing public health and social welfare issues with sustainable solutions. Their overarching vision is to create opportunities that inspire and empower a generation of arising world-changers.



Planetary Guardians Hindou O. Ibrahim and Mary Robinson during the Planetary Health Check 2025 launch in New York City.

17. Restricted Funds (Continued)

The Virgin Foundation (Charity only)	Fund balances brought forward £'000	Income £'000	Transfers £'000	Expenditure £'000	Fund balances carried forward £'000
Fund name					
Emergency Fund (former COVID-19)	-	80	-	(233)	(153)
AI - BRAC (Bangladesh Rural Advancement Committee)	-	-	-	(318)	(318)
Galactic Unite	20	-	-	-	20
Audacious Ideas Holding Fund	2,749	-	-	-	2,749
Audacious Ideas - One Acre Fund	-	-	-	(1,161)	(1,161)
Ukraine	1	-	-	-	1
Big Change	-	22	-	-	22
The New Now	(33)	-	-	(71)	(104)
Remembering Joan	-	-	-	-	-
Advancing a More Just Society	**2,737**	**102**	**-**	**(1,783)**	**1,056**

The Virgin Foundation (Charity only)	Fund balances brought forward £'000	Income £'000	Transfers £'000	Expenditure £'000	Fund balances carried forward £'000
Fund name					
Pride n Purpose -Ulusaba	10	1	-	(17)	(6)
Founders Unite (formerly Lift Ups)	253	-	-	(70)	183
Amber Kelleher	8	-	-	-	8
B-Team - 100% Human	69	-	(31)	-	38
Mental Health Initiative (CTL funds)	(52)	-	-	(75)	(127)
Changing Business for Good	**288**	**1**	**(31)**	**(162)**	**96**
FX Movememt	1	2	-	35	38
Total funds	**3,026**	**105**	**(31)**	**(1,910)**	1,190

Each of these funds are regarded as 'Restricted' as donations have been received in response to specific appeals. Refer to the Our Impact section of this report for further details of projects.

During the financial period £31,000 (2024: £905,000) was transferred from the charity's unrestricted funds to restricted funds. The transfers were made to settle the costs incurred for certain charitable initiatives that were not otherwise covered by restricted funds.

18. Reconciliation of net expenditure to net cash flow from operating activities (Group)

	2025 £'000	2024 £'000
Net expenditure for the reporting period (as per the statement of financial activities)	**981**	3,403
Adjustments for:		
Depreciation of tangible fixed assets	**28**	70
Foreign Exchange	**414**	73
Gain/Loss on Investment	**-**	-
(Increase)/decrease in debtors	**(24)**	749
Decrease/(increase) in creditors	**2,448**	1,432
Investment Income	**(486)**	(510)
Net cash generated / (used) in operating activities	**3,361**	5,217

19. Related party disclosures (Group)

The Trustees of The Virgin Foundation have interests directly or indirectly in certain other companies and are Trustees of certain other chartable organisations which are considered to give rise to related party disclosures. The transactions with related parties are stated below:

	2025 £'000	2024 £'000
Grants made		
Big Change	**-**	140
The Elders Foundation	**100**	100
Association Eve Branson Foundation	**-**	59
B Team	**150**	131
Caribbean Climate - Smart Accelerator	**-**	1,088
Branson Centre of Entrepreneurship - Caribbean	**99**	-
Safe Hands for Girls (The NewNow)	**-**	20
Digital Citizen Fund (The NewNow)	**10**	-
Yayasan Derma Wana Lestari (The NewNow)	**36**	-
Ulusaba Pride & Purpose	**51**	161
Igniting Change	**12**	-

	2025 £'000	2024 £'000
Expenses		
AKQA	**-**	24
Virgin Hotels NYC	**93**	103
Virgin Hotels London Shoreditch	**-**	12
Virgin Limited Edition	**7**	12
Virgin Management Limited	**755**	-
Virgin Management USA	**65**	-
Harbottle & Lewis	**22**	14
Split Holdings Limited	**427**	309
Necker Island	**1,188**	1,815

19. Related party disclosures (Group) (Continued)

	2025 £'000	2024 £'000
Income		
Virgin Management Limited	-	404
Split Holdings Limited	**342**	316
Virgin Enterprises Limited	**2,741**	6,558
Virgin Voyages	**21**	14
Virgin Active South Africa	**2**	-
Virgin Plus	**5**	-
Donations in kind (income & expenditure)		
Virgin Management Limited	**3,241**	2,867
Virgin Management USA Inc	**799**	1,116

	2025 £'000	2024 £'000
Debtors		
Virgin Limited Edition	**7**	-
Virgin Management Limited	-	151
Creditors		
Big Change Charitable Trust	-	140
Virgin Hotels NYC	**201**	-
Virgin Management Limited	-	80
Harbottle & Lewis	**19**	1
Virgin Startup	-	3

20. Governing documents

The Virgin Foundation is constituted as a company limited by guarantee. Its governing documents are a Memorandum and Articles of Association. The Trustees of the Charity are also members of the Charity and, in the event of the Charity being wound up, are liable to contribute a maximum of £1. The Virgin Foundation is registered as a charity with the Charity Commission for England and Wales.

21. Fixed asset investments (Charity)

	2025 £'000	2024 £'000
Virgin Unite Trading Limited	**2**	2

The Charity owns the entire issued ordinary share capital of Virgin Unite Trading Limited, a company incorporated in England. The shares were acquired by way of gift.

22. Subsidiary and related charities

The overseas charities are included in the consolidation on the basis that the Virgin Foundation exercises dominant influence and control over these charities in accordance with paragraph 24 of the Charities SORP (FRS 102). Influence and control are deemed to exist due to the close oversight that the Charity has over the finances and operations of these overseas charities. In addition, Virgin Unite UK has entered into grant agreements with each of the charities with the aim of advancing the charitable purpose of Virgin Unite. The grants are paid to enable the charities to carry on with their charitable mission; Virgin Unite UK also has the right to cancel such grants or withhold outstanding amounts.

Virgin Unite Trading Limited
The principal activity of Virgin Unite Trading Limited is marketing and promotion relating to charitable causes. The subsidiary pays all of its profits to the Charity by way of Gift Aid.

Virgin Unite USA, Inc.
Virgin Unite USA, Inc. is a non-profit making organisation located in New York, USA. The principal activities include uniting global resources to promote entrepreneurial approaches to social and environmental issues and administration of various fund-raising activities. Virgin Unite USA, Inc. was incorporated on 15 December 2005 in the USA.

22. Subsidiary and related charities (Continued)

Virgin Unite Australia Limited
Virgin Unite Australia Limited is a non-profit making organisation located in Sydney, New South Wales, Australia. The principal activities include uniting global resources to promote entrepreneurial approaches to social and environmental issues and administration of various fund-raising activities. Virgin Unite Australia Limited was incorporated on 23 December 2019 in Australia.

Virgin Unite (Canada) Inc.
Virgin Unite (Canada) Inc. is a non-profit making organisation located in Toronto, Province of Ontario, Canada. The principal activities include uniting global resources to promote entrepreneurial approaches to social and environmental issues and administration of various fund-raising activities. Virgin Unite (Canada) Inc. was incorporated on 8 September 2007 in Canada.

Unite (BVI) Limited
Unite (BVI) is a local foundation dedicated to tackling community and environmental changes across the British Virgin Islands. Specifically, the foundation is focused on three key areas: supporting entrepreneurs, environmental conservation, and enriching the community through supporting education, health and social development projects. Unite (BVI) Limited overheads are covered by Virgin Unite, meaning that 100% of all donations received go to initiatives they create or support. Unite (BVI) Limited was incorporated on 12 July 2016 in the British Virgin Islands.

23. Group entities

The entities consolidated into the Group financial statements as at 31 December 2025 were as follows:

Subsidiaries	Country of incorporation	Share type and % holding	Company number	Net assets as at 31 December 2025 (£'000)	Gross income for the year ended 31 December 2025 (£'000)	Expenditure for the year ended 31 December 2025 (£'000)	Profit or loss for the year ended 31 December 2025 (£'000)
Virgin Unite Trading Limited 7 Savoy Court, London, WC2R 0EX, United Kingdom	England & Wales	100%, Ordinary	03126284	77	1,634	(1,541)	11
Virgin Unite BVI Limited Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	British Virgin Islands	100%, Ordinary	1919768	207	4,415	(4,415)	(16)
Virgin Unite USA Inc. 65 Bleecker Street, 6th Floor, New York 10012, United States of America	United States of America	Limited by guarantee	EIN: 20-3963486	5,177	6,178	(5,219)	593
Virgin Unite (Canada) Inc. 15 Asquith Avenue (Floor 6), Toronto ON M4W 1J7, Canada	Canada	Registered charity	Registered charity BN 841790728 RR0001	853	29	(510)	(316)
Virgin Unite Australia Limited Level 3/400 Barangaroo Avenue, Barangaroo 2000 NSW, Australia	Australia	Limited by guarantee	ABN 20 637 161 203	1,034	205	(120)	88

24. Post balance sheet events

There have been no significant events affecting the charitable company since the balance sheet date.

unite

Virgin Unite Annual Report 2025

Copyright © 2026 Virgin Unite. All rights reserved.