

COMPANY REGISTRATION NUMBER: 05887661

CHARITY REGISTRATION NUMBER: 1165209

Good Things Foundation
Company Limited by Guarantee
Consolidated Financial Statements
30 June 2025

Good Things Foundation
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2025

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Good Things Foundation

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Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the group for the year ended 30 June 2025.

Reference and administrative details

Registered charity name	Good Things Foundation	
Charity registration number	1165209	
Company registration number	05887661	
Principal office and registered office	Showroom Workstation 15 Paternoster Row Sheffield S1 2BX	
The trustees	E A Williams R A G Clare N A Wallace Dean D Bernard J Hawker V Ali T S Hillsdon J A Upton T Beautyman M Booth J Reynolds C Rose D J Zinkin H L Milner N Khan H J Whelan L O Branch	Chair (Appointed 15 January 2025) (Appointed 15 January 2025) (Appointed 15 January 2025) (Appointed 15 January 2025) (Appointed 17 June 2025) (Appointed 17 June 2025) (Resigned 17 June 2025) (Resigned 15 January 2025) (Resigned 31 December 2024) (Resigned 28 November 2024)
Company secretary	A Barlow	
Auditor	Hebblethwaites Chartered accountants & statutory auditors 2 Westbrook Court Sharrow Vale Road Sheffield S11 8YZ	
Bankers	The Co-operative Bank plc Cambridge & Counties Bank Limited	
Solicitors	Stone King LLP	

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2025

Good Things Foundation is a leading UK digital inclusion charity. We want to fix the digital divide – for good. We work, in partnership, in cities, towns, and communities to help people thrive in a digital world.

Our Aims and Objectives

Purposes and Aims

Our charity's purposes as set out in the objects contained in the company's Articles of Association are for public benefit and are:

- To develop the capacity and skills of the members of the socially and economically disadvantaged community in such a way that they are better able to identify and to help meet their needs and to participate more fully in society;
- To advance education of the public in digital skills and in information technology;
- To promote social inclusion among those who are excluded from society and who lack either access to online services or necessary skills in information technology or digital skills; and
- To advance citizenship by developing the information technology skills of the public so that they are better able to participate in society as active and responsible citizens.

Our mission is to ensure that everyone can participate in a digital society now and in the future. We want people to be digitally connected, confident and safe, so that they can be happier, healthier and better off.

Changes to our Group Structure and Chief Executive Officer

Effective from 1 July 2025, Good Things Foundation (our UK charity) and Good Things Foundation Ltd (Australian registered and domiciled charity) became separate legal entities and began operating independently from a governance perspective. The legal separation represented a natural evolution for both organisations, and whilst not tied to each other from an ownership perspective, going forward both entities are committed to collaborating to ensure people are connected and confident in the digital world, and will continue to explore joint initiatives, from Get Online Week – our annual international digital inclusion campaign, to global advocacy and sharing best practice.

Up until, and for the whole of the financial year ended 30 June 2025 (to which these financial statements relate), Good Things Foundation was the sole member and parent of Good Things Foundation Ltd. Therefore the financial statements presented are consolidated and represent the performance of both entities combined.

From 1 July 2025, Good Things Foundation ceased being the parent entity and Good Things Foundation Ltd became an independent entity in Australia. As part of this change, the organisation's governance structure was updated, with the local Board Directors appointed as the members of Good Things Foundation Ltd. In future, the financial statements will no longer be consolidated, nor will they include the performance of the Australian entity, Good Things Foundation Ltd.

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Changes to our Group Structure and Chief Executive Officer *(continued)*

On 17 September 2025 our Founder and Chief Executive Officer ("CEO") Helen Milner announced that she is to retire in Spring 2026, after 15 years of dedicated service, which started with her founding the charity in 2011. Helen has been instrumental in establishing and developing the organisation, significantly advancing awareness of digital inclusion and supporting digitally excluded people and we would like to thank her for her unwavering dedication and commendable achievements.

Ensuring our work delivers our aims

We review our aims, objectives, and activities each year. This review looks at what we have achieved in the last 12 months, and the benefits this activity has driven for both people and communities. This review also helps us to ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Current state of the digital divide in the UK

In the UK today, there are 1.9 million households that struggle to afford their mobile contract (*Ofcom, Affordability Tracker, 2025*), 1.6 million adults don't have a digital device, and 7.9 million lack the digital basics (*Lloyds Banking Group, Consumer Digital Index, 2024*). Digital inclusion – ensuring that everyone has the access, skills, support and confidence to participate in a modern digital society – is critical; it enables employment, education, health and finance, as well as shopping, sports and leisure (*DSIT, Digital Inclusion Action Plan, 2025*). Yet the issue remains urgent in all four corners of the country, with 3.7 million families living below the Minimum Digital Living Standard (*Good Things Foundation's MDLS, The Minimum Digital Living Standard, 2025*).

Our Strategy

In 2022 we embarked on an ambitious 3-year strategy to "Fix the Digital Divide in the UK - For Good" through achieving two clear goals. By the end of 2025, our ambition was to:

- Engage 1 million people across the UK, helping them benefit from the digital world; and
- Grow and support 5,000 active digital inclusion hubs, across the nation to respond to local needs (this is the National Digital Inclusion Network).

The strategy was centred around our comprehensive offer that addresses the key barriers to digital inclusion:

- The National Databank provides free mobile data for those struggling to afford connectivity;
 - The National Device Bank refurbishes donations of used tech from private and public sector organisations, getting devices into the hands of those who can't afford their own; and
 - The National Digital Inclusion Network that is made up of thousands of community-based hubs where people can get support to develop their confidence, gain new basic digital skills, learn to use essential online services, and access our digital inclusion services including Learn My Way (our online learning content).
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Year ended 30 June 2025

Our Strategy *(continued)*

We were incredibly proud to have been able to announce during the year that these goals had been achieved ahead of the end of the strategy period, with over 1 million people being supported as a result of our work since 2022 and the National Digital Inclusion Network has grown to over 7,000 Digital Inclusion Hubs, located throughout the UK.

Our impact survey highlighted the positive impact our work has had on digitally excluded people. As a result of receiving support, the majority of people feel more digitally able and safe, and happier, healthier and better off. 83% of people felt more digitally able, 74% feel more digitally safe after receiving support, and 92% feel happier, healthier or better off (*Good Things Foundation, Impact Survey 3,016 responses, January 2024 to June 2025*).

Despite our efforts over the last 3 years, the digital divide in the UK remains stark and without digital inclusion, we will fail to achieve a fairer society, more inclusive economy and fail to harness emerging technologies. There is still much work to be done and post the year end in early 2026 we are publishing a new strategy for 2026 to 2028, which builds on our work to date, but pivots to focus on driving systems change so we have an even bigger and more sustainable impact for more digitally excluded people. Our strategy will achieve systems change by delivering four outcomes:

- **Digital inclusion baked in, not bolted on:** Key individuals, industries and institutions are taking action to embed digital inclusion into the systems and services which shape people's lives;
- **Easier and safer to engage online:** Engaging with services and opportunities online is easier and safer for people with low digital confidence and multiple barriers;
- **Sustainable solutions to data and device poverty:** Innovative and/or improved routes out of data and device poverty exist that are sustainable at scale, and meet people's needs; and
- **Emerging technologies used for inclusion:** Emerging tech, like Artificial Intelligence ("AI"), is used for inclusion rather than amplifying inequalities, or putting more people at risk of exclusion.

It takes many people and organisations to fix the digital divide and change the systems that have the potential to remove barriers to digital inclusion, and deliver greater equality, better opportunities and a stronger economy. Strategic and sustained partnerships are essential to making an impact and achieving our strategy. From grassroots organisations, many of whom are members of the National Digital Inclusion Network, who support digitally excluded people directly in the local community, to local authorities and large enterprises, we proudly partner with the private, public and third sectors. Our partnerships enable us to scale our solutions and reach more digitally excluded people.

Our impact would not have been possible, without the support of our Strategic Partners. We're incredibly grateful for the multi-year strategic partnerships we've established with Virgin Media O2, VodafoneThree, Nominet and Accenture. They've made significant investments and their continued support will be crucial in helping us to achieve our vision of a digitally inclusive society where everyone is healthier, happier and better off.

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Year ended 30 June 2025

Achievements and Performance

How our activities deliver public benefit

All of Good Things Foundation's charitable activities focus on helping people to be happier, healthier and better off by being digitally connected, confident and safe. Our main activities and the people we have helped are described below.

UK Advocacy and Campaigning

The start of the year coincided with the election in July 2024 of a new Labour government in the UK. Building on our work in the run up to the General Election to increase awareness of digital inclusion across the three main political parties, we worked well with the new government to support their prioritisation of digital inclusion. This included in August 2024, hosting four roundtables for the Department of Science, Innovation and Technology ("DSIT"), convening experts from across the country and across sectors for one purpose: to feed into the new government's thinking on digital inclusion.

In February 2025, DSIT launched their Digital Inclusion Action Plan, and a new cross-government ministerial group was established to ensure that digital inclusion is central to boosting employability and accessing vital services. The launch of the action plan, placed digital inclusion on the national agenda for the first time, something Good Things Foundation has been advocating for the past decade, and we welcomed the Digital Inclusion Action Plan as a significant and important step forward in fixing the digital divide.

The action plan announced five immediate key actions for driving forward digital inclusion:

- A new Digital Inclusion Innovation Fund in partnership with local leaders and devolved government. The total funding available for England is £7.3 million; awards were made in October 2025, for projects to be completed by March 2026. We were pleased that Good Things Foundation was awarded two contracts totalling £0.3m;
- Support for a framework that helps people and businesses get essential digital skills and confidence they need to thrive;
- Government unlocking unused devices, for a second life with people who have experience of digital exclusion;
- Making government services easier to use, and increasing the number of people accessing government services online; and
- Measuring what works for digital inclusion, including both the economic and social value of action.

The Digital Inclusion Action Plan included a call for evidence, and in April 2025 we provided both our and the National Digital Inclusion Networks' views on the action plan and how we think systemic change in terms of digital inclusion can be achieved.

In May 2025, we launched our new policy asks of government, and brought some of these to life through a roundtable discussion with Baroness Hilary Armstrong, who was appointed as Chair of the government's Digital Inclusion Action Committee, that will be holding the government to account on its digital inclusion commitments. The roundtable brought together decision makers, and those holding the

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UK Advocacy and Campaigning (continued)

government to account, with leaders from the National Digital Inclusion Network, our Strategic Partners, volunteers and people with experience of digital inclusion.

Alongside the government and major corporate partners including VodafoneThree, Deloitte and Virgin Media O2, we co-developed and supported the government's launch (June 2025) of the IT Reuse for Good Charter. The charter encourages organisations to donate pre-loved tech to support digitally excluded people. It builds on the success of the National Device Bank and is supported by a playbook that sets out the practical steps that organisations need to go through to allow secure donation of their devices.

Our annual digital inclusion campaign Get Online Week ("GOLW"), which has been running since 2007, took place in October 2024. There were over 1,000 events hosted by over 600 Digital Inclusion Hubs around the UK, with over 13,000 people attending these events.

UK National Digital Inclusion Network

The National Digital Inclusion Network is made up of thousands of community organisations, all working to tackle digital exclusion. We have demonstrated that a model of local, community-based support is effective for increasing digital inclusion. Based in communities, Digital Inclusion Hubs are safe, trusted spaces where people can build confidence in using digital through tailored digital support. Staff and volunteers in Hubs offer holistic support, addressing not just digital needs but also wider challenges faced by those seeking help.

The National Digital Inclusion Network is predominantly made up of not for profit organisations and social enterprises, but over the strategy period its make-up has evolved. We have seen more and more commercial organisations sign up to become Digital Inclusion Hubs, including O2 retail stores and Virgin Money branches.

Having already surpassed our strategy target of growing the National Digital Inclusion Network to over 5,000 at the end of last year, the size of the network continued to grow and reached 7,729 Digital Inclusion Hubs at 30 June 2025, an increase of 2,180 on the prior year (2024: 5,549).

Being part of the National Digital Inclusion Network enables Hubs to build their capacity to deliver more digital inclusion support, through grants, training and other resources. Since the start of our strategy in April 2022 we have provided £6.2m in grants to Digital Inclusion Hubs, including £1.1m in the current year (2024: £2.1m). This support has been enabled by our funders, Google.org, HMRC, JPMorgan Chase Foundation, London Office of Technology and Innovation, Yorkshire Building Society and our Strategic Partners. In addition to grants, we have provided the National Digital Inclusion Network with over 20,000 refurbished devices and 300,000 mobile SIMs and data packages, which have an estimated total value of £16.5m.

We regularly bring together Hubs from across the country, enabling them to connect and learn from each other as well as increasing their understanding of the wider digital inclusion landscape, with access to more knowledge, free training and other support services, research and funding opportunities. We run meet-ups to enable Hubs to share practice and ask questions; these are open to all Hubs, as well as dedicated meet-ups for Hubs led by libraries.

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UK National Databank

The National Databank was launched in July 2021 by Good Things Foundation and Virgin Media O2 and is now also supported by VodafoneThree. It is an award-winning initiative (Positive Impact Award for Technology at the New Statesman Awards and the Best Community Initiative Award at the CorpComms Awards) and the first cross-sector collaboration of its kind in the world.

The National Databank provides free SIMs for mobile connectivity (as well as talk minutes and texts) to people experiencing data poverty and vulnerable people in need. These SIMs are donated to Good Things from Virgin Media O2 and VodafoneThree.

Over the last 12 months, the number of Digital Inclusion Hubs that are registered databanks and distributors of free SIMs increased by nearly 1,200 locations to 3,702 locations at the end of June 2025 (2024: 2,504). This meant that we were able to help significantly more people, with these locations issuing over 183,000 data packages to individuals and families in the year, taking the total number issued at the end of June 2025, since the commencement of our strategy to 313,937 (2024: 131,272).

As we deploy our new strategy, we will continue to focus on data poverty as a significant barrier to digital inclusion. We will be reviewing the findings of the Data Poverty Lab, that we have been running since 2023, and explore the role of different data poverty solutions alongside, and including the National Databank. We will be developing the National Databank so it is more efficient, sustainable and its impact is more targeted to those with the very greatest need.

UK National Device Bank

Good Things Foundation launched the National Device Bank in 2022, following two years of providing free, new devices to people in need during the Covid-19 pandemic. The National Device Bank receives donations of corporate technology from public and private sector organisations. These devices are then securely wiped and refurbished by our accredited technology partner Reconome - and distributed via the National Digital Inclusion Network, to individuals and families who do not have access to, and who cannot afford, a device.

The National Device Bank distributed 11,523 devices during the year, a significant increase on the prior period (2024: 4,079), driven by increased awareness and confidence in the scheme, which has brought in a number of new donor organisations. At the end of June 2025, the National Device Bank had distributed a total of 20,031 devices over the period of the strategy.

Despite this growth, demand from Digital Inclusion Hubs for phones, tablets and laptops has continued to exceed supply, and we have continued to invest in new activities to address this. This has included working with the new Labour government to launch the IT Reuse for Good Charter and working with our technology partner on a range of new initiatives to make it easier for organisations to support the National Device Bank.

The benefits of the National Device Bank are wider than digital inclusion, including keeping valuable resources in circulation, saving the planet energy, raw materials and emissions. At a time when Waste Electronics and Electrical Equipment (WEEE) is the fastest growing waste stream in the world, reuse is the most sustainable framework for managing WEEE. By the end of June 2025, the National Device Bank had diverted over 128,000 kg of E-Waste from landfill and prevented the creation of nearly 14 million tonnes of CO₂e emissions, since commencement.

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UK National Device Bank (continued)

The National Device Bank has received donations from businesses, public organisations and local authorities, including Aggregate Industries Uk limited, Aliaxis Holdings UK Limited, Atlantic Language Services, Bristol Myers Squibb, BT Plc, Buzz Interactive Solutions Ltd, Cellnex, Circana UK Ltd, Citizens Advice Hammersmith and Fulham, City of Glasgow College, Comex 2000 (UK) Limited, Deloitte, Doccla UK Limited, Ealing Council, Easyhotel Limited, EDF Energy, Elixel, Forward Carers CIC, Glasgow City Council, Greater London Authority, GSK Plc, HartlePower, Historic England, HSBC Bank PLC, IOP Publishing Limited, ITV Plc, Jaguar Land Rover, Jenson Group, John Wiley & Sons Ltd, KeyRing Living Support Networks, L&Q Group, Lancashire County Council, Learn Sheffield, LHC Procurement Group, LIBF (London Institute of Banking and Finance), Liverpool City Region, Local Care Direct Limited, London Borough of Camden, London Borough of Hounslow, London Borough of Islington, London Councils Limited, London Metropolitan Police Macquarie Group Ltd, Madetech Limited, Making Music, Microsoft, MMGY Global, Mobile Broadband Network Limited (MBNL), Money Wellness, National Children's Bureau, National Grid Plc, National School of Healthcare Science, Netcompany UK Limited, Nokia UK Limited, Notonthehighstreet Enterprises Ltd, Nucleus Group Services Limited, Ocado Group, Oxgene, People's Partnership, Phoenix Group, Placecube Limited, Reach Plc, Ready Tech Go Limited, RealSAM Ltd, Redbridge London Borough Council, Royal Borough of Kensington and Chelsea, RSA Insurance Group, Salesforce UK Limited, Sefton Council, Shared Technology Services, Stadler Rail Service UK, Talk UK Telecom Ltd, TapTap Giving Ltd, Tax Systems Limited, TCL Technology, Team Love, Telent Technology Services Limited, Tenancy Deposit Scheme, Thames Water Limited, The National Employment Savings Trust Order (NEST), Tin Man Communications Limited, Toyota (GB) Plc, Virgin Media O2, VodafoneThree, West Sussex Library Service, Westminster City Council, Western Power Distribution, Which?, Wildanet and Zeno Ltd.

Learning and Skills

Learn My Way is our free online learning platform that helps people gain basic digital skills to make the most of our online world. There are over 2,500 Digital Inclusion Hubs using Learn My Way across the UK. People can visit Hubs in their local communities and get support to register for and use Learn My Way. Alternatively, they can access Learn My Way independently using their own devices.

Learn My Way has over 100 free bite-sized topics, covering subjects from the basics of using a touch screen through to using technology for social and financial inclusion. Learners can choose a starting topic and build a personalised learning programme based on their digital needs and learning goals. Initially launched in 2011 and revamped in Spring 2023 as part of our current strategy, the platform has supported over 1.7m people to learn new digital skills, including nearly 24,000 in the past year and 121,852 in the current strategy period (April 2022 to 30 June 2025).

Through the support of Ofcom, we were able to develop and launch new learning content on digital and media literacy. This content was developed in consultation with Digital Inclusion Hubs and focused on enabling people to enhance their existing digital literacy support to include critical thinking and media literacy.

We also updated several topics, to reflect developments in the digital world, including the "Buying things online" topics, to include fingerprint recognition for validating card payments and the "Online rules and regulations" topics, to include learning about illegal content as set out in the Online Safety Act.

Outside of Learn My Way, we have continued to expand our learning material on Artificial Intelligence, which focuses on addressing people's fears and misconceptions about AI and encourages them to feel that AI could be a useful tool to support them with everyday tasks. This has included creating two new guides for Digital Inclusion Hubs to help them support digitally excluded people seeking work. These

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Year ended 30 June 2025

Learning and Skills (continued)

were “A guide to implementing AI for employability training and support”, co-designed with Work For Us, part of Citizens Advice Milton Keynes, and “AI tools to support job seekers”. Our Strategic Partner, Accenture, has hosted Hubs at their offices in London and Manchester for training on AI - This has proved very popular and valuable in helping Hubs to support the people in their communities.

Post the year end in September 2025, we launched the AI Gateway, our new free, open access training offer designed to boost AI literacy and confidence, ensuring everyone is able to benefit in a world being transformed by artificial intelligence. This valuable resource will allow Digital Inclusion Hubs to develop their understanding so they can support others with knowledge and credibility, and enhance their current digital inclusion programmes with ready-to-use, hands-on AI literacy learning.

In addition to the content we provide, Hubs also develop their own resources and sessions aiming to help local people in a way that suits the Hubs and beneficiaries. During meet-ups and other sessions, Hubs are encouraged to share ideas and good practices in improving people's internet confidence and skills.

Our Strategic Partners

Our impact would not have been possible without the support of our Strategic Partners. We're incredibly grateful for the multi-year strategic partnerships we've established with Virgin Media O2, VodafoneThree, Nominet and Accenture. They've made significant investments, both financial and non-financial, to help us achieve our vision of a digitally inclusive society, and are working with us collaboratively to fix the digital divide. For example during the year:

- Virgin Media O2 set up the National Databank with us in 2021 and continue to provide support, through raising awareness campaigns and providing free data alongside VodafoneThree. Their O2-branded, national Christmas campaign, which ran from November 2024 to January 2025 “Snowing SIMs”, focused on digital exclusion and data poverty. The multi-channel campaign included national TV adverts and broke through in a way that Good Things Foundation and the National Digital Inclusion Network would never be able to alone. The campaign supported Good Things greatly, with increased public awareness and raising the issue of data poverty to the wider public;
 - VodafoneThree worked alongside us to create the IT Reuse for Good Charter, and sit on the charter's steering group, with DSIT, Deloitte and ourselves. The charter sets a new standard for responsible, sustainable IT asset management in the UK, and promotes a 'reuse first' approach to IT assets and is an opportunity for organisations to give their devices a second life by refurbishing and gifting them to someone who is digitally excluded;
 - Nominet supported the Data Poverty Lab, which was formed to find sustainable solutions to data poverty. In June 2025 the Data Poverty Lab issued its latest report, which focused on the role of innovation, both technological and systematic, in tackling data poverty. It highlights the untapped levers for change that lie within our policy frameworks, our regulatory structures, and digital infrastructure. Nominet's financial support was also a key contributor to our “Fix the Digital Divide Grants” paid in the year, a fund providing cash grants to Digital Inclusion Hubs to allow them to support digitally excluded people in their communities; and
 - Accenture organised a roundtable of key political and industry stakeholders at the House of Lords, to accelerate action on digital inclusion. They have also played a key role in developing our AI learning and skills offering, working closely with us on the creation of our new AI Gateway, which launched in September 2025.
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Year ended 30 June 2025

Other Initiatives in the UK

We have continued our work with Get Online London throughout the year, and are pleased that the contract was renewed for a further 18 months to December 2026. Get Online London is our digital inclusion service started in July 2022, to accelerate activities so that we can help more Londoners get online and reduce digital exclusion in London. It is run in partnership with and funded by the London Office of Technology and Innovation (LOTI) and the Mayor of London. At 30 June 2025, Get Online London had issued more than 73,000 free data SIMs to people, the London Device Bank, as part of the National Device Bank, had provided 9,469 devices, and 12,969 people had learnt digital skills through Learn My Way. This was provided through 1,293 Digital Inclusion Hubs located across London.

In February 2025, our 4-year programme with Yorkshire Building Society to boost employability through digital skills in Bradford came to an end. The programme supported over 1,600 people, including 567 in the final year. The programme was very successful in improving people's digital skills and confidence, and in enabling people to build skills around looking for employment. In the final year, 100% of people supported reported that they felt more confident and able to stay safe online. 97% felt their job or business prospects had improved, 87% have started accredited training or a qualification and 74% have applied for a job since receiving support.

We remain part of the NHS's Health & Wellbeing Alliance, with funding being renewed for a 5th year. During the year, we have delivered projects to promote digital inclusion for health, and explore what the beliefs and trust barriers are to using digital health services and how these may be overcome. As the NHS begin to implement their new Ten Year Plan, we will continue to work with the NHS and neighbourhood health services to 'bake-in' digital inclusion at the point of need.

We continued to deliver our programme with HMRC, which involves Digital Inclusion Hubs providing benefits advice, alongside support for developing basic digital skills. The contract is now in its fifth year and runs until 2027. The programme supported people to undertake over 4,600 customer interactions with the HMRC in the last year alone (to 30 June 2025).

In Wales we celebrated 6 years of working in partnership with Cwmpas and the Wales Government, to grow the National Digital Inclusion Network in Wales and deliver Learn My Way learning content in the Welsh language as well as in English. We have supported Cwmpas in developing the Digital Inclusion Alliance Wales, which has over 100 members from the public and private sector, focused on ensuring that everyone who wants to in Wales, is able to access and use digital tools and technologies in their everyday lives and has the confidence to do so.

In Scotland we have continued to work closely with SCVO (the Scottish Council for Voluntary Organisations) and the Scottish Government, to ensure that people in Scotland can have access to and benefit from our services. We co-hosted a workshop to bring together policy makers and third sector organisations working on child poverty with those working on digital inclusion to catalyse action.

We have partnered with Sport England to explore the links between digital inclusion and physical activity. Through this work we identified opportunities for Sport England to support digital inclusion to increase engagement in sport and exercise, particularly amongst those who face the most barriers to getting active.

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Year ended 30 June 2025

In Australia

Good Things Foundation Ltd, known as Good Things Australia, also had a significant impact on digital inclusion in Australia. In the year ended 30 June 2025, we supported over 49,000 Australians to build their digital skills and confidence, and distributed AU\$5.0m in grants to 1,056 community organisations located across Australia. A significant proportion of this was done through our flagship Be Connected programme. Be Connected is a nationwide digital skills programme funded by the Australian Government and runs until 2028. Good Things manages the multi-million dollar grant programme, which supports our incredible network of more than 4,000 community organisations, who will enable hundreds of thousands more Australians to build their digital skills and confidence over the coming years. The programme also upskilled over 1,000 people to become digital mentors in the year, and as of 30 June 2025 there were over 2,900 active Digital Mentors in our network.

We continued our innovative Digital Sisters programme, which aims to empower migrant and refugee women to build digital skills and social connections. During the year this included our AI for Good initiative, which with the support of funding partners Microsoft and Telstra was able to provide grants of AU\$5,000 to 20 community organisations and support over 600 women in developing AI skills and literacy. Additionally, 42 brand new AI literacy resources were developed using our research findings to support programme delivery and educate the wider general public.

In May 2025 we launched Games for Good, a programme that will help make the internet a safer and friendlier place for everyone, helping people with intellectual disability to use the internet more safely. This programme is made possible with support from Google.org and uses fun games and stories so people with intellectual disability will learn how to make safer online friendships, shop and manage money online, and use the internet with more confidence.

The Good Things Group's annual digital inclusion campaign, Get Online Week, was held in the UK and Australia in October 2024. In Australia, we supported over 20,000 people becoming more confident online, through over 1,000 events located across the nation by Good Things community partners including libraries, community centres, support groups and Bendigo Bank branches. The campaign also reached 44 million people online through PR media and digital skills content posted on social media.

We continued to press the case for Digital Inclusion in Australia. Our advocacy work during the year included hosting the Minister for Social Services in February 2025, to meet migrant and refugee women taking part in the Digital Sisters programme, with the Minister announcing AU\$700,000 in funding to continue the programme to June 2026, to support 2,200 women through 55 community organisations across Australia. We also met with the New South Wales ("NSW") Minister for Customer Service and Digital Government to discuss the benefits of the Australian National Device Bank and attended the launch of NSW's first digital inclusion strategy. We presented the importance of digital inclusion for people with intellectual disability as the Infoxchange "Tech for Social Justice" conference, with this presentation being highlighted as one of the most impactful of the conference.

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Year ended 30 June 2025

Financial Review

Principal Funding Sources

As with the previous year, the majority of our UK funding came from the private sector, with the primary source our Strategic Partners Virgin Media O2, VodafoneThree, Nominet and Accenture. Any funding received from our Strategic Partners that remained unspent at the yearend is reported within designated reserves at 30 June 2025.

We also received funding from several other private organisations and not for profit organisations, including: Yorkshire Building Society, Virgin Money / Nationwide, Okta, EE, the Co-Op, Sport England, the Digital Services Consortium, Manchester Metropolitan University and University of Liverpool. Government funding continued to be important with funding provided by the following local and central government entities in the period: His Majesty's Revenue and Customs (HMRC), West Midlands Combined Authority, West of England Combined Authority, Ofcom, National Health Service (NHS), the London Office of Technology and Innovation (LOTI), and the Welsh Government.

Our principal funder in Australia is the Australian Government through the Department for Social Services (DSS). In Australia, we also received income from Google.org, Microsoft, NBN Corporation, Aussie Broadband, Guide Dogs Australia, Telstra, ANZ Bank and Bendigo Bank.

Financial Review of the year

In the year ended 30 June 2025, the Group generated a total combined income of £8.1m (2024: £8.9m), with reductions in both the UK (£0.6m) and Australia (£0.2m). Group expenditure was £8.3m (2024: £10.1m), resulting in net expenditure of £0.2m for the year (2024: net expenditure of £1.2m).

Income in the UK was £4.4m, a reduction of £0.6m on the prior year (2024: £5.0m), largely reflecting the end of the Yorkshire Building Society and the JP Morgan funded projects which contributed £0.4m to last year's income. Funding from our Strategic Partners remained the largest part of the UK entity's business at £2.8m (2024: £3.2m), and funding from government / not for profit sources was stable at £1.1m (2024: £1.0m). The Australian entity generated income of £3.7m (2024: £3.9m), with the reported fall in revenue due to the strengthening of the Pound against the Australian Dollar.

Overall the Group's expenditure decreased by £1.8m compared to the prior year, reflecting a reduction in the value of grant payments, which decreased by £1.4m to £3.4m (2024: £4.8m). This was predominantly in the UK reflecting a fall in both project specific grants following the completion of the Yorkshire Building Society and JP Morgan programmes and a planned scaling back of the "Fix the Digital Divide" grant programme, as we moved towards the end of our current strategy and the successful achievement of our strategic goals. Group staff and HR costs were £3.7m (2024: £3.6m), reflecting tight cost management in the face of continued inflationary pressures.

The net expenditure for the year was £0.2m (2024: net expenditure of £1.2m) comprising net outflows of unrestricted funds of £0.1m (2024: £0.4m) and £0.1m (2024: £0.8m) of restricted funds. The charity's funds / reserves at the yearend were £2.9m (2024: £3.1m), split £2.9m of unrestricted funds (2024: £3.0m) and £Nil restricted funds (2024: £0.1m).

Good Things Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2025

Financial Review of the year (continued)

Unrestricted income includes amounts we received in the period from our Strategic Partners, plus any other unrestricted donations and grants, with unrestricted reserves split into general and designated. Funds received from Strategic Partners are committed to funding the delivery of the organisation's strategy, as such they are reported as designated reserves in the statement of financial position. As at 30 June 2025, designated reserves were £0.9m (2024: £1.1m), with the decrease reflecting expenditure on delivery of the organisation's 'Fix the Digital Divide' strategy. General unrestricted reserves represent free reserves that are available to spend on any activity that supports the organisation's charitable objectives. Any excess amount above the reserves needed to set aside to manage risk, will be invested in delivering our charitable objectives. As of 30 June 2025, the Group had general unrestricted reserves of £2.0m (2024: £1.9m). Of this total, £1.6m (2024: £1.6m) relates to the UK charity and £0.4m (2024: £0.3m) relates to the Australian charity.

Restricted funds have to be utilised on the projects agreed with the funders who granted or donated these funds. Many of the projects undertaken span more than one financial accounting year. In such cases, any restricted funds received by the UK charity that have not been fully used in the year on the projects that they fund, must be carried forward to be expended in future years. Thus, the net outflow of restricted funds for the year is not a deficit but a timing difference between when we receive restricted funds for a project and when we carry out that project. At the end of the year, we are carrying forward £1,130 (2024: £82,507) of restricted funds to be utilised in future years on the relevant projects. The small outflow on restricted funds during the year reflects the coming to the end of several projects, including the YBS and JP Morgan programmes. These restricted funds relate to the UK charity only.

Cash and cash equivalents were £4.7m at 30 June 2025, an increase of £0.9m versus the prior year (30 June 2024: £3.8m). The increase in cash is a result of upfront payments received by our Australian charity from the Australian Government for the Be Connected digital skills programme.

Investment policy

Aside from retaining a prudent amount in reserves each year to cover risks and provide for working capital, the charity's funds are to be spent in the short term as set out in our funding contracts, so there are no funds for long term investment. Any funding received in advance is invested in either an instant access or a 90-day deposit account depending on our cash flow requirements.

Group Reserves policy

Good Things Foundation's reserves policy focuses on the level of free reserves. Free reserves exclude restricted funds and designated funds. Our UK and Australian entities have independent reserves policies set by their local management teams and Board of Trustees / Directors, which combine to form the Group's reserve policy. The recommended free reserves level is calculated annually, by each charity, based on the specific risks and opportunities facing Good Things Foundation in each of these territories. The level of free reserves is monitored on an ongoing basis, with the policies reviewed annually by each entity's Board.

Good Things Foundation seeks to maintain free, unrestricted reserves to manage the risks to which we are exposed in the course of our business, including but not limited to mitigating uncertainties in our funding and earned income, in our core operating countries of the UK and Australia. The reserves are also needed to meet the working capital requirements of the charity which are becoming a higher risk for us as we continue to diversify our funding streams, including into attracting unrestricted donations, and the longer term expenditure commitments we are making, arising from our strategic partnerships

Good Things Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2025

Group Reserves policy (continued)

and delivery of our strategy. Any surplus on free reserves above the amount we need will be invested in our charitable objectives.

Group Reserves situation

The Board has decided that in order to meet these needs, and to operate effectively, Good Things Foundation needs unrestricted general Group reserves of between £1.2m and £2.3m (£1.1m to £2.0m in the UK and £0.1m to £0.3m in Australia) based on the current analysis of risk. The Board confirms the current level of unrestricted general reserves are within this range and in line with the organisations' reserves policy.

Plans for future periods

In early 2026 we are launching our new strategy, which runs until the end of December 2028. Our focus over the coming 12 months will be on activities that drive the four outcomes central to this strategy. Delivering these outcomes will enable more people to participate in the UK digital society.

1. **Digital inclusion baked in, not bolted on:** Key individuals, industries and institutions are taking action to embed digital inclusion into the systems and services which shape people's lives:
 - We will collaborate with existing and new partners, including individuals, industries and institutions, to embed digital inclusion into systems and services, particularly in health;
 - We will work with health partners, NHS England, Helpforce, Digital Midwives and the Health & Wellbeing Alliance to design improved digital health support pathways;
 - We will focus on engaging businesses and public sector organisations through the National Digital Inclusion Network, to embed digital inclusion in their service delivery. We will also work with Combined and Local authorities to encourage them to lead local digital inclusion infrastructure development; and
 - We will work with funding partners in the public and private sector, focusing on solutions tackling barriers to digital inclusion and building social infrastructure; in particular collaborating closely with our local partners in the National Digital Inclusion Network who reach and support excluded people.
2. **Easier and safer to engage online:** Engaging with services and opportunities online is easier and safer for people with low digital confidence and multiple barriers:
 - Amid rising digital threats like AI-generated deepfakes and scams, many have lost online confidence. Our work on AI confidence and media literacy reveals a critical need to integrate digital, media, and AI literacy into skills education to ensure online safety. We aim to empower more individuals to feel secure online by advancing this work, continuing to build AI awareness and confidence through the AI Gateway and our partnership with Accenture;
 - We will also explore a new model where Good Things acts as a connector, channelling corporate funding from social value contracts to local digital inclusion projects; and

Good Things Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2025

Plans for future periods (continued)

- Our advocacy work in this area will focus on engaging with government digital services in particular DSIT and others advocating for them to adopt our approach to online safety, encompassing digital, media, AI literacy, and for their services to be designed and delivered such that they better meet the needs of people who are digitally excluded.
3. **Sustainable solutions to data and device poverty:** Innovative and/or improved routes out of data and device poverty exist that are sustainable at scale, and meet people's needs:
- The Data Poverty Lab explored new solutions; our future goal is to provide accessible, affordable data. We will develop a strategy focusing on long-term systematic solutions and innovations to make the National Databank simpler to administer, easier to access and ensure it reaches those digitally excluded people most in need; and
 - On the National Device Bank, we plan to scale up its delivery and have a target of delivering 75,000 devices to digitally excluded people over the next 3 years. To support this we will continue to engage with government and influential organisations, for example through the use of the IT Reuse for Good Charter to promote and encourage more organisations to re-use and pledge their devices to supporting digital inclusion.
4. **Emerging technologies used for inclusion:** Emerging tech, like AI, is used for inclusion rather than amplifying inequalities, or putting more people at risk of exclusion:
- Good Things Foundation plans to continue exploring how AI and technology can be tools for inclusion through its partnership with Accenture. We will explore the role Good Things could play in demonstrating AI's potential to overcome barriers to digital exclusion;
 - We also aim to further explore how AI can support digital inclusion initiatives and help address internal challenges within the Network and Good Things' delivery models;
 - We will commence delivery of a new project funded by Google.org around AI promoting, which aims to support over 10,000 people in work to learn prompting skills; and
 - We will work with other not-for-profit organisations to have a united voice on the potential and opportunities of AI if used for inclusion. This work will be centred on real voices, bringing lived experience to the forefront.

As always, we will be informed by research and insight, and focused on delivering activity that meets the needs of both our community network and those they support, and we will continue to showcase the benefits of research and evaluation. This will be delivered through our new "What Works Co-Lab", where we will collaborate with National Digital Inclusion Network members and others to bring together evidence on what works, and encourage others to evaluate and share learning and data.

Finally, whilst we are no longer legally tied with our sister charity Good Things Foundation Ltd in Australia, we will continue to work together, sharing best practice, on global advocacy and exploring joint initiatives to ensure people are connected and confident in the digital world.

Good Things Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2025

Structure, Governance and Management

Governing Document and organisational structure

Good Things Foundation's governing document is its Memorandum and Articles of Association which established the objects of the charitable company and is governed under its Articles of Association. We are a charitable company limited by guarantee set up on mutual principles, with three staff members elected to sit on our Board. We were incorporated on 26 July 2006, and we began trading on 1 December 2011.

On 19 January 2016, Good Things Foundation became a registered charity; one of the first charities in the UK to retain its mutual founding principles, after approval from the Charities Commission. This was a major achievement for the organisation and has helped to ensure that we remain grounded in the needs of those we support as we have grown our impact.

All staff of Good Things Foundation who have been in post for at least six months can become Members of the company, together with the external non-executive directors. In the event of the company being wound up, Members are required to contribute £1 toward the settlement of any company debts.

A scheme of delegation is in place and day to day responsibility for the provision of the UK services rests with the Chief Executive Officer and the Senior Management Team. Through the Chief Executive Officer, the Board is responsible for ensuring that the charity is successful, legally compliant, and it delivers its strategy and the key performance indicators are met.

In April 2017, we established Good Things Foundation Ltd, a charity in Australia. Up until 30 June 2025, Good Things Foundation was the sole Member of Good Things Foundation Ltd, the two entities were legally tied, formed a Group and had entwined governance. From 1 July 2025, Good Things Foundation ceased to be the parent entity and Good Things Foundation Ltd became an independent entity, entirely separate and governed in Australia. In future periods the financial statements will no longer be consolidated, nor will they include the performance of the Australian entity, Good Things Foundation Ltd.

Recruitment and training of Trustees

The company directors of Good Things Foundation in the UK are also charity trustees for the purpose of charity law. Under the requirements of the Articles of Association, the directors are elected to serve for an initial three year term after which they can stand for re-election for a further two terms, serving for a maximum of nine years. The exception to this is the Chair of Trustees, whose term is unlimited and they may serve more than three 3-year terms, but like all trustees they are subject to re-election by the Members every three years at the Annual General Meeting.

Our Board of Directors in the UK consists of elected and appointed directors. The elected directors consist of three staff directors elected by our Members. The appointed directors, which must be at least four and up to ten in total, are appointed to fill relevant skills gaps on our Board via open advertisement and, where appropriate, by using a recruitment agency with experience in recruiting charity trustees. Upon joining the Board, trustees are given the opportunity to attend events and visit Hubs to increase their understanding of what we do, and they are provided with tailored induction to meet their needs.

There have been several changes to our Board of Trustees over the past 12 months. In January 2025 we were delighted to welcome two new external trustees, Juliet Upton and Thomas Beautyman, and two new staff-elected trustees, Jo Reynolds and Mary Booth. The Board was further strengthened in June 2025, with the appointment of Conor Rose and Dan Zinkin. Collectively, the new trustees bring

Good Things Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2025

Recruitment and training of Trustees (continued)

different and vital skills, experience and passion for digital inclusion that provide valuable assets to our organisation, complementing our existing Board members.

During the year we said goodbye to Naureen Khan who resigned as a trustee in January 2025, following 6 years on our Board. Louise Branch and Hannah Whelan also left the Board following the end of their tenures as staff trustees in November and December 2024 respectively. We are extremely grateful and thankful for the significant contributions of Naureen, Louise and Hannah.

Risk management

Key risks are recorded on a risk register, with these risks being monitored and reviewed by Trustees at each Board meeting. The organisation has appropriate systems and procedures in place, which have been established to mitigate the risks the charity faces. Procedures are in place to ensure the health and safety of staff and visitors to our premises.

The principal risks and uncertainties facing the company

The UK Government, since coming to power in July 2024, have signalled that digital inclusion is a priority for them, most notably through the issue of the £7.3m Digital Inclusion Innovation Fund for England and the establishment of the Digital Inclusion Action Committee. However, continued pressure on the UK's public finances are expected over the medium term, meaning it is unlikely there will be significant additional funding for digital inclusion initiatives beyond the current year. We have also seen a contraction in the availability of funding for the not-for-profit sector from private organisations, with a number of charities scaling back or reducing their work as a result of falls in income and rising costs. Funding is also up for renewal in the next 12 months with some of our strategic partners.

Against this backdrop securing funding over the medium to longer term is a risk. To mitigate this risk we continue to diversify our funding, so we are not reliant on a single sector, and we pursue unrestricted and restricted funding opportunities within both the public and private sector. We have a documented income generation strategy, which is focused on securing more funding partners, with longer term contracts. In October 2024, we appointed a Business Development Director, who, along with our CEO, invests a significant amount of time in developing relationships with funders and identifying funding opportunities for Digital Inclusion. As with all charities, we depend on a mix of shorter and longer-term, restricted and unrestricted, income that is earned throughout the year for the current and future years; this usually requires the Board to approve a budget for the following year that includes secured and predicted income. Our unrestricted reserves enable this risk to be mitigated in the unlikely occurrence that all the predicted income is not raised in year.

A large proportion of the National Digital Inclusion Network are small community-based and public sector organisations. These organisations deliver Good Things Foundations' products and services to support digitally excluded people within their local communities. Increased government budget cuts, a decreasing level of funding for small charities and rapid development in technological change are expected to present growing risks for these organisations to continue delivering vital support in communities. To address this, we continue to advocate for funding for community organisations and amplify the voice of the National Digital Inclusion Network. We share best practice, provide access to knowledge, resources and support to allow them to increase their capability.

Good Things Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2025

The principal risks and uncertainties facing the company *(continued)*

The National Databank has grown exponentially since its launch in 2021 and is now issuing nearly 4,000 new SIM cards and data vouchers a week to digitally excluded people throughout the UK. During this time no sustainable solutions to data poverty have emerged as a suitable alternative to the Databank; although the Data Poverty Lab has identified opportunities. The growth in demand for free mobile connectivity could lead to the National Databank becoming financially and technologically unsustainable to deliver over the medium to longer term. We are working with our Strategic Partners to develop the National Databank to ensure data is provided to people in the highest need. Alongside this our new strategy has identified Data Poverty as a priority and we will be undertaking discovery work to identify other solutions hand-in-hand with the work of the Data Poverty Lab.

Good Things Foundation has a small team, with specialist knowledge and an established culture. During the year we will welcome a new CEO following the upcoming retirement of our founding CEO Helen Milner. The period of CEO succession coupled with loss of key personnel could threaten our ability to deliver key strategic plans. The organisation has worked with a specialist external recruitment agency, with the key capabilities required in the new CEO being clearly defined. We have a clear transition plan mapped, led by the Chief Operating Officer, and a core group of Trustees have at least fortnightly oversight of risks and progress. Aligned to this the organisation is developing a Strategic Workforce Plan, outlining how we intend to invest in and upskill the workforce over the coming years.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Good Things Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2025

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 28 January 2026 and signed on behalf of the board of trustees by:

E A Williams

Trustee



A Barlow

Charity Secretary



Good Things Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Good Things Foundation

Year ended 30 June 2025

Opinion

We have audited the financial statements of Good Things Foundation (the 'parent charity') and its subsidiary (the 'group') for the year ended 30 June 2025 which comprise the consolidated statement of financial activities (including income and expenditure account), the consolidated and the company statements of financial position, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 30 June 2025 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 United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Good Things Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Good Things Foundation

(continued)

Year ended 30 June 2025

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Good Things Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Good Things Foundation

(continued)

Year ended 30 June 2025

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance, including the identification of related party transactions, and matters which could potentially impact on the charity's continuation as a going concern;
- results of our enquiries of management and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

Good Things Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Good Things Foundation

(continued)

Year ended 30 June 2025

- the matters discussed among the audit engagement team, including how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, Charities SORP and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
-

Good Things Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Good Things Foundation

(continued)

Year ended 30 June 2025

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and in respect of the consolidated financial statements, to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



ANDREW THROSSELL FCA (Senior Statutory Auditor)

For and on behalf of
Hebblethwaites
Chartered Accountants and Statutory Auditors
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

28 January 2026

Good Things Foundation

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Investment income	5	123,700	—	123,700	154,346
Other income – charitable activities	6	3,587,002	4,404,677	7,991,679	8,730,060
Total income		<u>3,710,702</u>	<u>4,404,677</u>	8,115,379	<u>8,884,406</u>
Expenditure					
Other expenditure - charitable activities	7	3,852,288	4,486,054	8,338,342	10,064,433
Total expenditure		<u>3,852,288</u>	<u>4,486,054</u>	8,338,342	<u>10,064,433</u>
Net (expenditure) and net movement in funds		<u>(141,586)</u>	<u>(81,377)</u>	(222,963)	<u>(1,180,027)</u>
Reconciliation of funds					
Total funds brought forward		3,024,197	82,507	3,106,704	4,286,731
Total funds carried forward		<u>2,882,611</u>	<u>1,130</u>	2,883,741	<u>3,106,704</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The notes on pages 29 to 39 form part of these financial statements.

Good Things Foundation

Company Limited by Guarantee

Consolidated Statement of Financial Position

30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	23,127	35,715
Current assets			
Debtors	15	182,363	316,011
Cash at bank and in hand		4,674,446	3,810,375
		<u>4,856,809</u>	<u>4,126,386</u>
Creditors: amounts falling due within one year	16	1,996,195	1,055,397
Net current assets		<u>2,860,614</u>	<u>3,070,989</u>
Total assets less current liabilities		<u>2,883,741</u>	<u>3,106,704</u>
Net assets		<u>2,883,741</u>	<u>3,106,704</u>
Funds of the charity			
Unrestricted funds			
General		1,963,057	1,885,863
Designated		919,554	1,138,334
		<u>2,882,611</u>	<u>3,024,197</u>
Restricted funds		1,130	82,507
Total charity funds	17	<u>2,883,741</u>	<u>3,106,704</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2026, and are signed on behalf of the board by:

E A Williams
Trustee



Company registration number: 05887661

The notes on pages 29 to 39 form part of these financial statements.

Good Things Foundation

Company Limited by Guarantee

Company Statement of Financial Position

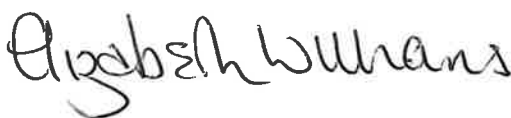
30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	23,127	35,715
Current assets			
Debtors	15	78,420	187,088
Cash at bank and in hand		2,686,957	2,965,250
		<u>2,765,377</u>	<u>3,152,338</u>
Creditors: amounts falling due within one year	16	<u>233,693</u>	<u>334,845</u>
Net current assets		<u>2,531,684</u>	<u>2,817,493</u>
Total assets less current liabilities		<u>2,554,811</u>	<u>2,853,208</u>
Net assets		<u>2,554,811</u>	<u>2,853,208</u>
Funds of the charity			
Unrestricted funds			
General		1,634,127	1,632,367
Designated		919,554	1,138,334
		<u>2,553,681</u>	<u>2,770,701</u>
Restricted funds		1,130	82,507
Total charity funds		<u>2,554,811</u>	<u>2,853,208</u>

The net expenditure for the financial year of the parent company was £298,397 (2024: net expenditure of £1,077,122).

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2026, and are signed on behalf of the board by:

E A Williams
Trustee



Company registration number: 05887661

The notes on pages 29 to 39 form part of these financial statements.

Good Things Foundation

Company Limited by Guarantee

Consolidated Statement of Cash Flows

Year ended 30 June 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure) for the financial year	(222,963)	(1,180,027)
<i>Adjustments for:</i>		
Depreciation of tangible assets	12,588	2,050
Accrued expenses	1,065,190	180,500
<i>Changes in:</i>		
Trade and other debtors	114,455	211,002
Trade and other creditors	(105,199)	98,843
Cash generated from operations	864,071	(687,632)
Net cash from/(used in) operating activities	864,071	(687,632)
Cash flows from investing activities		
Purchase of tangible assets	–	(37,765)
Net cash used in investing activities	–	(37,765)
Net increase/(decrease) in cash and cash equivalents	864,071	(725,397)
Cash and cash equivalents at beginning of year	3,810,375	4,535,772
Cash and cash equivalents at end of year	4,674,446	3,810,375

The notes on pages 29 to 39 form part of these financial statements.

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Showroom Workstation, 15 Paternoster Row, Sheffield, S1 2BX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The funding of the organisation is generally agreed annually for the year to 30 June. Funding has been agreed in principal for the following year and the charity has adequate reserves. The trustees consider that there is no material uncertainty about the charity's ability to continue, hence they are confident that the going concern basis is appropriate.

Consolidation

The financial statements consolidate the financial statements of Good Things Foundation and all of its subsidiary undertakings.

The parent company has applied the exemption contained in section 408 of the Companies Act 2006 and has not presented its individual profit and loss account or cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the management and trustees, there are no judgements or key sources of estimation uncertainty that have a significant impact on the financial statements, other than those highlighted below.

Income tax

The charity is exempt from tax on income and gains, falling within part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects. No tax charges have arisen in the year.

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are a portion of unrestricted funds that the trustees have committed to spending on a specific programme of work or purpose and are reported separately on the face of the statement of financial position and accompanying notes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. There were no endowment funds during the year.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

In the Australian subsidiary certain grants receivable are subject to specified future conditions such that the grants are not recognised until there is reasonable assurance that the company will comply with the conditions. Where grants are received prior to satisfying the revenue recognition criteria, they are included as a creditor for deferred income.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered because of partial exemption, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- grants payable are provided to community organisations and centres to deliver grass roots activities. These activities are key elements of the contracts with funders and corporate partners, and include basic digital skills support, English language learning and other sessions.

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Resources expended *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable, and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The policy for capitalising fixed assets is that items over £1,000 are included as capital additions.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are reviewed for possible reversal at each reporting date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. Any equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and are not discounted. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date.

The exposure to price risk, credit risk, liquidity risk and cash flow risk is not considered material for the assessment of the assets, liabilities, financial position and income or expenditure of the charity.

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Foreign currencies

Foreign currency transactions, monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

4. Limited by guarantee

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	123,700	123,700	154,346	154,346

6. Other income – charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Government grants	85,000	1,039,667	1,124,667
Other income	3,144,279	76,735	3,221,014
Grants and contracts – Australia	357,723	3,288,275	3,645,998
	3,587,002	4,404,677	7,991,679

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Government grants	82,500	915,556	998,056
Other income	3,379,832	515,416	3,895,248
Grants and contracts – Australia	214,182	3,622,574	3,836,756
	3,676,514	5,053,546	8,730,060

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

7. Other expenditure – charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants payable	575,424	2,791,977	3,367,401
Staff and HR costs	2,289,034	1,428,938	3,717,972
Network and development costs	696,941	265,139	962,080
Establishment costs	57,309	–	57,309
Motor and travel costs	63,306	–	63,306
Office and other administration expenses	170,274	–	170,274
	<u>3,852,288</u>	<u>4,486,054</u>	<u>8,338,342</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants payable	1,389,382	3,450,970	4,840,352
Staff and HR costs	1,858,812	1,779,185	3,637,997
Network and development costs	736,314	567,514	1,303,828
Establishment costs	87,278	–	87,278
Motor and travel costs	55,967	–	55,967
Office and other administration expenses	139,011	–	139,011
	<u>4,266,764</u>	<u>5,797,669</u>	<u>10,064,433</u>

Office and other administration expenses include the following governance costs:

	2025 £	2024 £
Audit fees	22,118	21,591
Legal and consultancy fees	7,960	7,950
Board and Governance costs	7,565	5,971
	<u>37,643</u>	<u>35,512</u>

8. Auditors' remuneration

	2025 £	2024 £
Audit of parent company	12,850	12,500
Other non-audit services	2,725	2,470
Audit of subsidiary – Saward Dawson	9,268	9,091
Other non-audit services – Saward Dawson	1,763	1,912
	<u>26,606</u>	<u>25,973</u>

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

9. Net (expenditure)

Net (expenditure) is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>12,588</u>	<u>2,050</u>

Exchange differences recognised in the accounts during the year amounted to a loss of £8,202 (2024: loss of £463).

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	3,111,935	2,989,245
Social security costs	323,479	300,121
Pension contributions	209,566	195,386
	<u>3,644,980</u>	<u>3,484,752</u>

The average head count of employees during the year was 73 (2024: 76).

The number of employees whose employee benefits (excluding employer pension costs and employer national insurance contributions) exceeded £60,000, are banded as follows:

	2025 No.	2024 No.
£60,000 to £69,999	1	2
£80,000 to £89,999	3	3
£90,000 to £99,999	1	-
£100,000 to £109,999	-	1
£160,000 to £169,999	1	1
	<u>6</u>	<u>7</u>

The amount attributable to the highest paid director for the year was remuneration of £165,368 (2024: £160,070), and employer pension contributions of £16,537 (2024: £16,007).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. This includes the CEO and senior management team, but excludes the staff-elected trustees. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services provided to the charity for the year was £1,065,204 (2024: £1,096,213).

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

11. Trustee remuneration and expenses

No remuneration is paid to the trustees/directors for their services as trustees/directors. Trustees travel expenses paid during the year amounted to £2,032 (2024: £2,544) for 8 (2024: 7) trustees. As a staff mutual organisation, trustees include staff members, H L Milner, T S Hillsdon, M Booth, J Reynolds, H J Whelan and L O Branch. Staff costs and expenses for the year include £270,663 (2024: £257,500) of remuneration, £27,067 (2024: £25,750) of pension contributions, and £710 (2024: £430) of expenses for members of staff who are trustees/directors.

The charity has insurance to indemnify the trustees, other officers and the charity against the consequences of any neglect or default on the part of the trustees, employees and agents.

12. Net income/expenditure attributable to members of the parent company charity

The net expenditure dealt with in the financial statements of the parent company charity was £298,397 (2024: net expenditure of £1,077,122). This comprises net expenditure on unrestricted funds of £217,020 (2024: £332,999) and net expenditure on restricted funds of £81,377 (2024: £744,123). Total income during the year amounted to £4,419,480 (2024: £5,070,597) and total expenditure £4,717,877 (2024: £6,147,719).

13. Tangible assets

Group and company	Equipment £
Cost	
At 1 July 2024 and 30 June 2025	<u>37,765</u>
Depreciation	
At 1 July 2024	2,050
Charge for the year	12,588
At 30 June 2025	<u>14,638</u>
Carrying amount	
At 30 June 2025	<u>23,127</u>
At 30 June 2024	<u>35,715</u>

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

14. Investments

Good Things Foundation Limited, a not-for-profit company limited by guarantee and incorporated in Australia, was, until 1 July 2025, controlled by Good Things Foundation, who were the sole member. On 1 July 2025 Good Things Foundation Limited became a separate and independent legal entity (see Note 22 "Events after the reporting date" for further details). Good Things Foundation Limited was incorporated on 4 April 2017 and is registered with the Australian Charities and Not-for-profits Commission. The registered office of the company is 223 Liverpool Street, Darlinghurst, NSW, 2010 and the Australian Business Number (ABN) is 92618363974.

The financial statements for Good Things Foundation Limited, which have been included within the consolidated financial statements for Good Things Foundation and translated at the year-end exchange rate, may be summarised as:

Statement of Profit or Loss and Other Comprehensive Income

	2025 £	2024 £
Revenue	3,709,106	3,875,381
Expenses	(3,610,725)	(3,981,544)
Surplus/(Deficit) for the year	98,381	(106,163)

Statement of Financial Position

	2025 £	2024 £
Current assets		
Cash and cash equivalents	1,987,490	845,126
Trade and other receivables	78,013	169,770
Prepayments and accrued income	25,930	21,881
Current liabilities		
Trade and other payables	(134,348)	(184,871)
Intercompany current account	–	(62,728)
Unearned income	(1,628,155)	(535,681)
Net Assets	328,930	253,497

15. Debtors

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	75,877	190,945	9,284	25,326
Amounts owed by group undertakings	–	–	–	62,728
Prepayments and accrued income	93,026	112,219	67,096	90,338
Other debtors	13,460	12,847	2,040	8,696
	182,363	316,011	78,420	187,088

Amounts owed by group undertakings are interest free with no fixed repayment terms.

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

16. Creditors: amounts falling due within one year

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	97,177	92,532	86,424	62,832
Accruals and deferred income	220,259	266,736	94,262	143,550
Deferred income – Australia	1,628,155	535,681	–	–
VAT/GST creditors	47,921	131,318	50,760	99,333
Pension contributions payable	–	28,728	–	28,728
Other creditors	2,683	402	2,247	402
	<u>1,996,195</u>	<u>1,055,397</u>	<u>233,693</u>	<u>334,845</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	1,885,863	631,087	(553,893)	1,963,057
Designated funds	1,138,334	3,079,615	(3,298,395)	919,554
	<u>3,024,197</u>	<u>3,710,702</u>	<u>(3,852,288)</u>	<u>2,882,611</u>

Funds received from the charity's Strategic Partners, Virgin Media O2, Vodafone, Nominet and Accenture, have been segregated from general unrestricted funds and are reported separately as designated funds. These funds will be spent during the period between the year-end date and 31 December 2026 on the delivery of the charity's strategy.

Restricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
Restricted Funds	<u>82,507</u>	<u>4,404,677</u>	<u>(4,486,054)</u>	<u>1,130</u>

Restricted funds at the balance sheet date reflect the funding profiles of major projects and are not actual surpluses carried forward. The company year-end falls in the middle of funding periods for major projects, hence these amounts are profiled to be spent in line with the funding arrangements which go beyond the year end.

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible assets	23,127	–	23,127
Current assets	4,381,841	474,968	4,856,809
Creditors less than 1 year	(1,522,357)	(473,838)	(1,996,195)
Net assets	2,882,611	1,130	2,883,741

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible assets	35,715	–	35,715
Current assets	3,564,196	562,190	4,126,386
Creditors less than 1 year	(575,714)	(479,683)	(1,055,397)
Net assets	3,024,197	82,507	3,106,704

19. Analysis of changes in net debt

	At 1 Jul 24 £	Cash flows £	At 30 Jun 25 £
Cash at bank and in hand	3,810,375	864,071	4,674,446

20. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Not later than 1 year	56,422	48,777	18,282	17,325
Later than 1 year and not later than 5 years	28,604	–	–	–
	85,026	48,777	18,282	17,325

Lease payments recognised as an expense during the year amounted to £60,042 (2024: £74,229).

Good Things Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

21. Related parties

The financial statements do not include disclosures of all transactions between the subsidiary, Good Things Foundation Limited, Australia, and its parent as the subsidiary's activities are 100% controlled by Good Things Foundation.

During the year, Good Things Foundation purchased £2,000 (2024: £1,000) of polling services from Public First, a policy, research, opinion and strategy consultancy and previous employer of our Trustee, Vinous Ali. Good Things Foundation received a significant discount to the market rate for these services, and Vinous did not directly benefit financially from the purchase of these services.

During the year, Good Things Foundation awarded cash grants for the delivery of digital inclusion activities totalling £23,650, 50 devices and 1,200 SIM cards to Starting Point Community Learning Partnership (2024: £34,000 and 500 SIM cards). Our Trustee, Nicola Wallace Dean, is the Programme Lead for the Starting Point Community Learning Partnership in Stockport, which is one of our funded Digital Inclusion Hubs. These cash grants, devices and SIM cards were awarded in our normal course of business, with the applications being submitted, appraised and awarded in line with our standard processes. Nicola Wallace Dean was not involved in these specific grant funding decisions, nor is Nicola involved in any grant funding decisions as a Trustee of Good Things Foundation.

During the year, Good Things Foundation was awarded a research contract with the West of England Combined Authority. Good Things Foundation engaged Cosmic, a Social Enterprise and leading digital skills provider in the South West of England as a subcontractor on this project to the value of £4,671. Post year end in November 2025, Good Things Foundation awarded a subcontract to Cosmic to the value of £14,302 to support in the delivery of the organisations' DSIT innovation grant. Our Trustee, Julie Hawker, is also the Chief Executive of Cosmic. Both of these contracts were awarded on a commercial, arm's length basis, and Julie will not directly benefit financially from the contracts awarded.

22. Events after the reporting period

From 1 July 2025, the group's only subsidiary, Good Things Foundation Limited, an Australian registered charity, became an independent entity, with Good Things Foundation transferring its membership to the Australia-based Board of directors of Good Things Foundation Limited. This change marks a shift in oversight and has no material impact on the financial statements for the year ended 30 June 2025.