THE PARTNERING INITIATIVE

Trustees’ Annual Report and Accounts 2024-25

TRUSTEES' ANNUAL REPORT

1st October 2024 - 30th September 2025

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1. LEGAL AND ADMINISTRATIVE INFORMATION

1.1. Trustees

1.2. Chief Executive

Dr Darian Stibbe

1.3. Registered Office

21B Park End Street
Oxford OX1 1HU
United Kingdom

1.4. Auditors

Wenn Townsend
30 St Giles
Oxford, OX1 3LE, United Kingdom

1.5. Bankers

Metro Bank
4-5 Queen Street, Oxford, OX1 1EJ, United Kingdom

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30th September 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the charity.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable company limited by guarantee, set up on 14th May 2013. It is governed by a memorandum and articles of association.

2.1. Organisational structure

The Partnering Initiative operates out of a central hub in the UK with a core staff working on programme development and delivery, partner relations and communication. Our development projects, action research, strategic consultancy support and training services are delivered internationally through both core staff and a global network of highly experienced Associates. A key feature of all The Partnering Initiative's activities is the drawing out of cutting-edge knowledge on the theory and practice of partnership which is then disseminated widely through online knowledge exchange and webinars, guidebooks, reports and other publications.

The Partnering Initiative is run by an Executive Director reporting to a multi-sector independent Board

2.2. Key management personnel remuneration

The Trustees consider the Board of Trustees and the Chief Executive as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 4 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The pay of the Chief Executive is reviewed annually and is normally increased in accordance with average earnings. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles. The pay of the senior directors is reviewed annually by the Executive Director to ensure salaries are competitive, fair and commensurate with the role, experience and performance and external cost-of-living increases.

2.3. Risk management

The Trustees have implemented systems to be followed by Charity staff with a view of ensuring that the risks of financial loss are minimized. Trustees and Charity staff review the appropriateness of these procedures annually and ensure that they are being adhered to. The Trustees have also examined other operational and business risks that might arise and confirm that they have established systems to mitigate the significant risks. Over the course of the last year, the Trustees have considered the financial risks facing the Charity at every Trustees' meeting.

3. OBJECTIVES AND ACTIVITIES

The Partnering Initiative is a UK-based, globally-operating charity dedicated to driving effective cross-sector collaboration for a sustainable future.

3.1. TPI's vision and mission

TPI passionately believes in the power of collaboration across societal sectors to leverage complementary resources and unleash the innovation and scale necessary to achieve prosperous, sustainable business and societies. We are working to realize a world in which business, governments, NGOs, international organisations, communities and academia combine their resources through partnership at an unprecedented scale to maximize collective business and societal value and drive sustainable development.

TPI's ambitious mission is to drive the development of the enabling environment, the 'infrastructure' of support, the quality of collaboration, and the competencies necessary to scale up and mainstream effective partnerships for the SDGs globally.

3.2. TPI's charitable purpose

The charity is a charitable company limited by guarantee and was set up on 14th May 2013. It is governed by a memorandum and articles of association. TPI's mission is to drive widespread effective cross-sector collaboration for a sustainable future by:

1) Promoting sustainable development for the benefit of the public by:

- Raising awareness and promoting the use of cross-sector partnerships globally.
- Building systemic, institutional and individual capacity across all societal sectors to develop and support effective partnerships.
- Directly and indirectly supporting the development and effective delivery of cross-sector partnerships globally.
- Promoting and undertaking study and research in cross-sector partnerships and disseminating useful results of such study to the public at large.
- Supporting the development of an enabling architecture to drive the systematic use of cross-sector partnerships globally.

2) Advancing the education of the public in subjects relating to cross-sector partnerships globally.

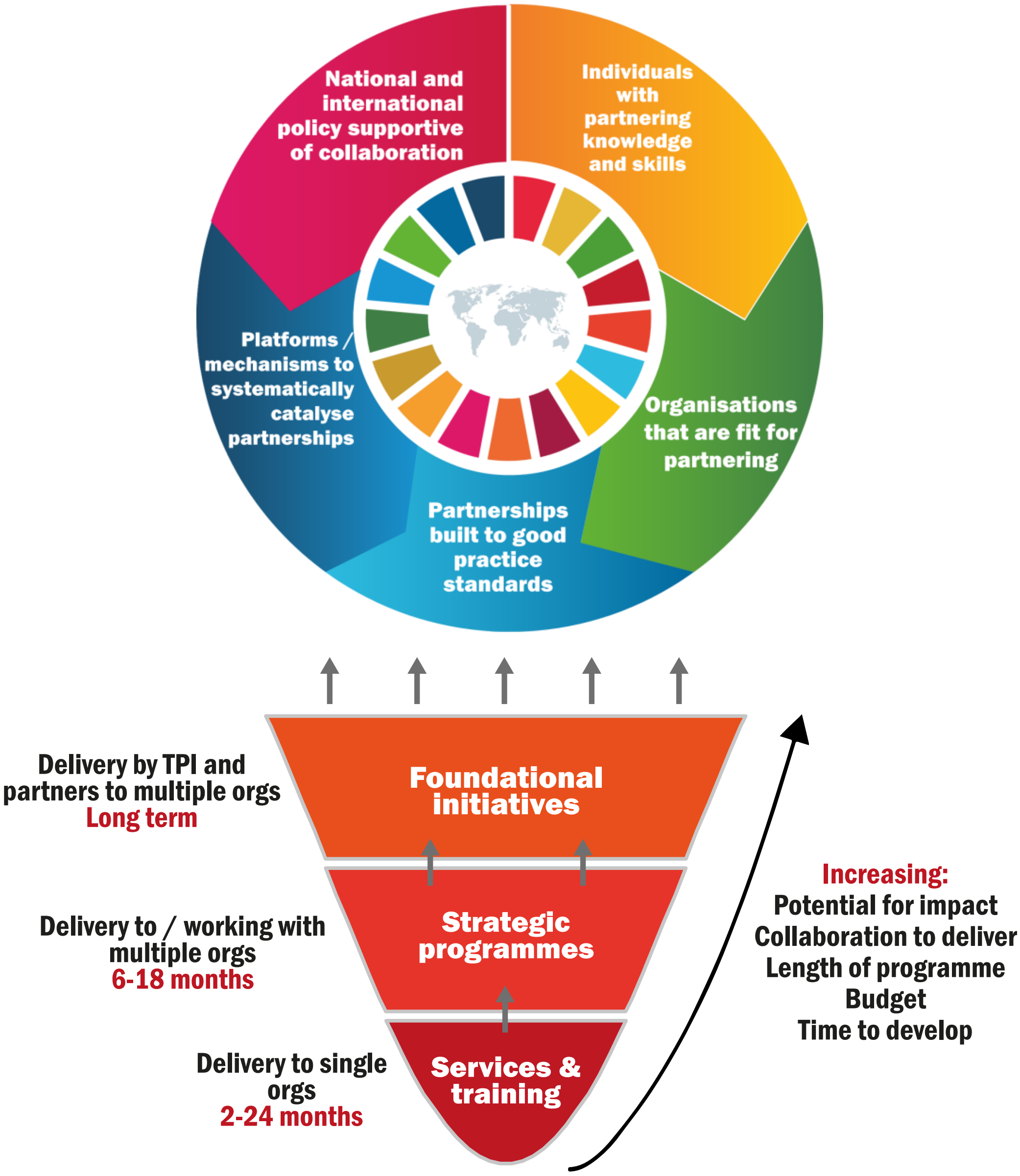
<u>Note:</u> Sustainable development is defined as "development which meets the needs of the present without compromising the ability of future generations to meet their own need"

Cross-sector collaboration or partnership is defined as "any combination of public, private, NGO, UN or other bodies working together to achieve common objectives which contribute to sustainable development."

4. DETAILS OF SIGNIFICANT ACTIVITIES FOR ACHIEVING OBJECTIVES

4.1. TPI's approach

TPI's cutting-edge, holistic approach aims to enable, at scale, five key 'building blocks' required to engage business in development and drive multi-stakeholder partnerships as an essential mechanism towards delivering the Sustainable Development Goals (SDGs).



TPI delivers its mission through a mixed portfolio: i) services and training to individual organisations; ii) strategic collaborative programmes which engage multiple organisations to collectively drive forward the state of the art of partnering in specific areas; iii) foundational initiatives – major programmes delivered collectively with other organisations to build an enabling eco-system that can deliver partnerships at scale.

4.2. Foundational initiatives

»Transform: Empowering philanthropy as catalytic partners for transformational change

»Transform initiative is a continuation of TPI's philanthropy programme, previously called "Partnering for Philanthropic Impact", and also building on our previous research work on PPPPs.

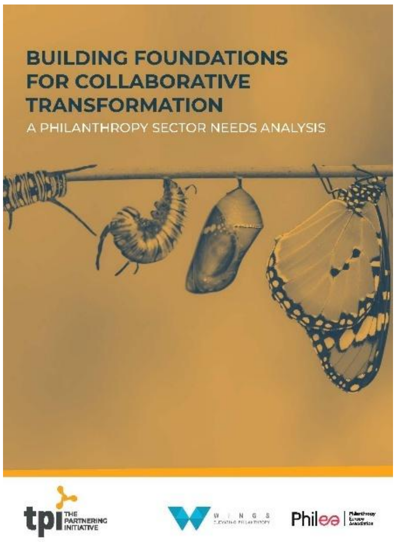
»Transform is a joint initiative, co-developed with WINGS and Philea. It combines the proven partnering methodologies of TPI, with WINGS' leadership in driving new approaches to philanthropy and Philea's support to foundations in Europe to deliver transformational change.

»Transform aims to influence and support a shift of philanthropy sector practice in transformational MSPs through three interconnected approaches:

- INSPIRE – Motivating more foundations to engage in transformational partnerships
- EMPOWER – Capacitating foundations and their practitioners with the skills and tools to deliver transformational partnerships
- ACCELERATE – Scaling transformational partnerships and strengthening the enabling environment.

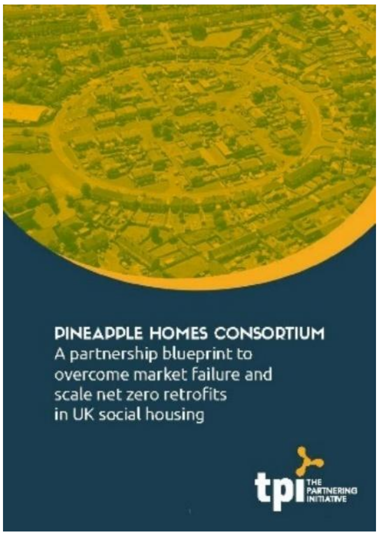
Activities and achievements over the financial year included:

- **Philanthropy sector needs analysis.** Research and publication of the report in May: "Building foundations for collaborative transformation: a philanthropy sector needs analysis". The report offers a crucial evaluation of the current state of philanthropic engagement in transformational partnerships, highlighting both strengths and persistent challenges. Our research found that while many foundations recognise the importance of systems change and cross-sector collaboration, structural and operational barriers often prevent them from engaging effectively. Key obstacles include rigid funding structures that limit long-term investment as well as insufficient institutional capabilities for partnership development management. Additionally, we identified a strong demand for capacity-building initiatives and professional training for partnership facilitation. These insights provide a clear picture of where the sector needs to evolve to maximise its impact in addressing complex global challenges.



- **Foundation masterclass series.** We started the development of the masterclass series for philanthropy, in partnership with »Transform partners WINGS and Philea, and with support from Stiftung Mercator Schweiz. The masterclass series aims to professionalise foundations' partnering practice and allow them to deliver far more transformational impact. We plan to begin the delivery of the masterclass series in FY 2025-26.

- **Research and publication of a case study:** "Pineapple Homes Consortium: a partnership blueprint to overcome market failure and scale net zero retrofits in UK social housing". The case study examines how the consortium brought together major corporations, specialist firms, and social housing providers to overcome market fragmentation and create a scalable solution for net zero housing



retrofits in the UK. The study offers valuable insights on critical success factors including independent coordination, strong foundations, and philanthropy's potentially catalytic role in accelerating transformational partnerships.

- **Outreach events:**
  - In December, TPI and WINGS co-hosted a webinar Turning the rhetoric into reality: Empowering philanthropy as catalytic partners for systems change which explored the transformative power of partnerships in philanthropy to drive meaningful systems change.
  - In February, as part of the 2025 ECOSCO forum, TPI co-organised an event with WINGS and UN DESA entitled Unleashing the power of public-private philanthropy partnerships for transformational development.
  - In May, we hosted a foundations peer exchange session titled 'Building stronger foundations for transformational impact'. The webinar presented key findings from the philanthropy sector needs analysis, featured Fundación Santo Domingo as an example of a foundation investing in organisational fitness for partnering, and dedicated significant time for discussion between participants.
  - In June, TPI delivered a webinar titled 'The Power of Partnership: Creating Transformational Collaborations in Times of Crisis' hosted by WINGS. The session introduced philanthropy support organisations and foundations to key partnership concepts and explored the six catalytic roles philanthropy can play in driving multi-sector partnerships for transformational impact.

4.3. Strategic programmes and research

Research on urban climate project preparation ecosystem

TPI has been commissioned by German Agency for International Cooperation (GIZ) to conduct research aimed to assess and improve the urban climate project preparation ecosystem by identifying key systemic challenges and opportunities with the lens of partnership. The research began with a focus on the Leadership for Urban Climate Investment (LUCI) initiative, which was nearing its conclusion at the end of 2025. Initially, the study sought to evaluate LUCI's achievements and limitations. However, as the research progressed, the scope expanded to include a broader examination of the entire urban climate project preparation ecosystem, recognising that the challenges and opportunities identified spanned well beyond any single initiative.

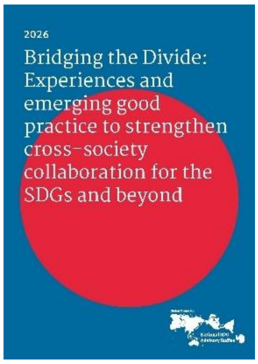
The project involved extensive literature reviews and interviews with key stakeholders, resulting in a comprehensive report that outlines strategic insights and recommendations for strengthening the urban climate project preparation ecosystem.

Global Forum for National SDG Advisory Bodies

TPI continued to act as secretariat for the Global Forum, a network of national advisory bodies that promote national-level multi-stakeholder engagement in their government's planning, implementation and reporting of the UN Sustainable Development Goals (SDGs). The secretariat supports members and strategic partners and provides mechanisms and advice to help members engage with each other and share learning. Its role is also to grow the number of these organisations and encourage national governments to recognise their value.

Activities included:

- In November 2024, the Steering Group convened online to develop a new strategic direction regarding fundraising. The Steering Group decided that a knowledge product that captures the best practice of members would be useful as a fundraising tool, and as a legacy for the network. In January 2025, TPI facilitated a community call where the idea for the knowledge product was further refined.



- From January to October 2025, the knowledge product was developed. In total, forty-six organisations were interviewed and/ or surveyed across 35 countries, including 16 Global Forum members. Interviews were undertaken by the secretariat, as well as through the regional hubs in Africa and the LAC region, both of which published regional reports. The final report, *Bridging the divide: Emerging good practice to strengthen cross-society for the SDGs and beyond* will be published on the Global Forum website in early 2026.

- In July 2025, TPI facilitated two events for Global Forum members at the High-Level Political Forum (HLPF) in New York. The first event *VNR lab: Shrinking civic space - practical guidance for bridging the divide between civil society and government* presented findings from the Global Forum's new research project, *Bridging the divide*, on the challenges faced by whole-of-society engagement mechanisms in evolving political contexts and offers practical guidance for bridging the gap between government and civil society. The challenges were brought to life by Global Forum members who shared experiences from several VNR-presenting countries. Participants heard about the key role that multi-stakeholder engagement mechanisms are playing to mitigate these challenges. The second event, How to assess multi-stakeholder engagement in the VNR process, facilitated speakers from four Global Forum member countries, including three that presented VNRs during HLPF. These members shared insights on the extent to which the most recent VNR's from their countries were able to adopt an inclusive, whole of society approach. The outputs from these events were used to inform *Bridging the divide.*

- In October 2025, the secretariat organised a community call where the *Bridging the divide* report was presented to the network.

- The Global Forum also advertised events organised by other members, such as an unofficial side event to HLPF 2025 entitled Weaving Multi-Stakeholder Governance: Lessons from the South: the cases of Chile, Colombia, Nepal, and South Africa for the Implementation of the 2030 Agenda.

- TPI also organised several fundraising meetings with a voluntary fundraising committee made up of Global Forum members throughout the year to diversify funding options and thereby secure the future of the Global Forum, although these were not successful and no funding has been forthcoming for the network from either government or private sources. TPI's final contract for managing the secretariat ended at the end of October 2025, and subsequent to this the global Forum ceased activity in January 2026.

4.4. Services and support

A systematic approach to the development and deployment of a partnership roadmap for the Alliance of Bioversity & CIAT

TPI was engaged by the Alliance of Bioversity & CIAT to develop and deploy a comprehensive Partnerships Roadmap as part of Strategic Driver 2: Partnerships for Co-Creating, Delivering and Scaling. The Alliance sought to operationalise CGIAR's Engagement Framework and upcoming

Partnerships Strategy whilst aligning with the Alliance's specific context, geographical footprint, and engagement modalities, with particular emphasis on strengthening engagement with partners in the Global South.

The project was structured around four key phases. The stock take phase established a comprehensive baseline through TPI's Fit for Partnering analysis, assessing the Alliance's institutional readiness across leadership and strategy, systems and processes, staff skills and support functions, organisational culture, and networks and relationships. This included an organisation-wide survey, in-depth interviews with staff and selected partners, and partnership mapping across geographic and thematic areas. The vision development phase involved online workshops to articulate the role of partnerships in driving transformation and identifying where partnerships could most effectively contribute to desired outcomes.

The roadmap development phase translated the vision into practical reality, operationalising the partnership process from the CGIAR partnership strategy with adjustments for the Alliance's specific needs, including designing systems for partnership health checks integrated with existing results reporting.

CGIAR partnership strategy development and implementation

In 2024, TPI supported CGIAR to develop and implement a new strategic approach to partnership. The project included the development of a roadmap and partnership stock take, and the development of the strategic approach document, as well as bespoke support including implementation planning, coaching and capacity building for partnering. In a subsequent phase of the project TPI supported CGIAR to pilot, socialise and test the strategic approach to partnering including through participation in CGIAR's annual Science Week as part of their new 'capacity sharing' approach, and through partnership workshops which were part of CGIAR's leadership development programme.

Food and Agriculture Organisation (FAO)

As part of its ongoing support to multiple FAO departments over the last few years, including the recent development and socialisation of a ‘transformative partnerships’ guidance note and online and offline training modules, TPI was been engaged by FAO to work on three new projects.

Private sector engagement strategy

As FAO's current Private Sector Engagement Strategy (2021-2025) approached its conclusion, TPI began work to support FAO in developing a new strategy that builds on existing foundations whilst strengthening FAO's capacity to foster transformative partnerships that advance sustainable agri-food systems.

TPI undertook a detailed analysis of the existing strategy, and for comparison, a review of strategies of other UN agencies championing private sector engagement. TPI also conducted an internal consultation with FAO staff and private sector partners – through interviews and through facilitating a number of workshops – to gather insights and feedback on the performance of the last strategy and views on the future strategy.

TPI’s analysis and resulting recommendations were a significant input to help shape the final strategy to be officially agreed by Member States in 2026.

FAO MSP guide

TPI supported FAO to design and develop a multistakeholder partnership guide/sourcebook for FAO staff. The guide is based on an assessment of existing FAO and external practices, consultation with internal stakeholders, and research into effective multistakeholder engagement models. The new guide aims to allow for a more systematized, efficient and targeted development of MSPs.

Initial stages included a stocktaking assessment and internal stakeholder consultations with FAO staff to identify needs, challenges and current practices in developing and managing MSPs. TPI also reviewed existing typologies and methodologies, and drew on existing tools and research (from both TPI and other relevant organisations), all of which fed into a stocktaking report which summarised findings, identified synergies and gaps, and provided recommendations in terms of both models and approaches for consideration.

A sense-making workshop allowed key participants and stakeholders to jointly reflect on findings and recommendations, and marked the transition into the guide development phase. The guide was finalized at the end of 2025.

FAO Land tenure MSP project

TPI was engaged by FAO to contribute to the implementation of the project 'Promoting Multi-Stakeholder Platforms in Support of Committee for Food Security (CFS) Policy Product Uptake'.

The aim of the project is to provide CFS stakeholder groups with a deeper understanding of how MSPs can facilitate the implementation of CFS policy products at the country level, enabling them to harness the potential of these collaborative platforms, and to advance the adoption and implementation of CFS policies. The project also aimed to support knowledge exchange and capacity development of key stakeholders in MSPs in the three research countries.

The project included four elements: research on the role of MSPs in promoting and implementing responsible land tenure policy; a capacity needs assessment of the MSPs in the three countries, the development and facilitation of an interregional knowledge-exchange workshop; and finally, the development of the final guidance document.

The team conducted the research into the role of MSPs and the capacity needs assessment in parallel, developing a joint research framework, and carrying out the research through interviews and surveys in each of the countries. An interim research report outlined key findings including key characteristics of MSPs, a typology outlining five key functions of MSPs, illustrative cases, and the capacity needs assessment findings.

An interregional workshop designed and facilitated by TPI took place in Senegal in November 2025, bringing together 40 key stakeholders from the three countries, Participants reviewed and refined the research findings, shares experiences, and developed theories of change for their platforms. Work on the final guidance document began in January 2026 and TPI was awarded another contract to develop a road map for the further development of MSPs in Sierra Leone.

Gavi: Review of the Implementing Country Constituency support model

The Implementing Country Constituency (ICC) model, ensures the representation of the interests of 54 countries receiving Gavi support. Following governance changes implemented in 2019, Gavi sought to evaluate the model's effectiveness – in particular the role of the Special Advisor – and identify persistent challenges in accountability, transparency, and stakeholder engagement.

The project involved a desk review of governance materials and comparison with peer organisations, followed by stakeholder consultation through online surveys and structured interviews with Special Advisors, implementing country Board members, and Gavi Secretariat staff. TPI analysed the data to identify governance strengths and challenges, then developed actionable recommendations to enhance the Special Advisor role, engagement strategies, reporting mechanisms, and implementing country representation.

The review provided Gavi with evidence-based, practical solutions to strengthen their governance framework, ensuring that implementing countries have a stronger voice in decision-making and that the ICC support model operates with greater accountability and effectiveness.

Islamic Development Bank

The Islamic Development Bank (IsDB) identified the need to increase both the number and quality of its partnerships to benefit its 57 Member Countries. In the previous year TPI supported this by researching and preparing an insights report that y profiled 35 of IsDB's most relevant current partners, reviewed the mandate of the Partnerships Unit which IsDB had created to drive partnership forward in the Bank, and advised on processes and procedures to optimise IsDB partnering.

By developing an in-depth understanding of IsDB's partnering practice, the report provided an important baseline and essential material for IsDB's Partnership Approach, which TPI then also drafted during the year under review at the request of IsDB as an extension to the original work. This document, once adopted by senior management and the Board, will help to steer partnerships across the IsDB Group.

JC Flowers Foundation

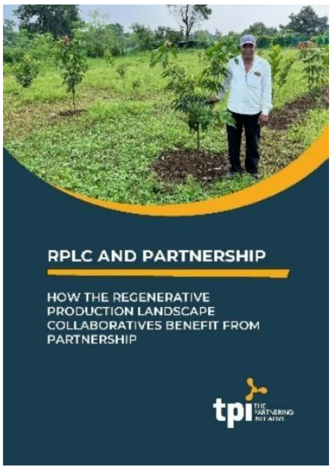
JC Flowers Foundation engaged TPI in late 2024 to conduct a light-touch partnership health check of the Isdell:Flowers Cross Border Malaria Initiative (IFCBMI), a collaborative effort established in 2010 to eliminate malaria along the borders of Angola, Namibia, Zambia and Zimbabwe. The objective was to surface where the partnership was working well and where it was being held back, and to identify practical actions to strengthen collaboration across the partners.

TPI's approach combined a series of stakeholder consultation interviews — with staff, partners and the initiative's leadership — with benchmarking against good practice from comparable cross-border collaborations.

The report and recommendations were discussed with the Foundation's leadership and will input into the design of the next phase of the initiative.

Regenerative Landscape Collaborative Project (RPLC)

Developed with Laudes Foundation, the research conducted last year demonstrated how the Regenerative Production Landscape Collaboratives (RPLC) harness the power of multi-stakeholder partnerships to transform agricultural systems across four countries, creating sustainable livelihoods for farmers while regenerating ecosystems through innovative collaboration between government, business, and civil society organisations.



In addition to a report, RPLC and partnership: How the Regenerative Landscape Collaborative Project benefits from partnership, TPI also produced an informative video outlining the need for transformational partnerships, and the impact of the RPLC. This was used to inform a lively and well attended session on the importance of partnership to system change initiatives supported by philanthropy at the Philea annual conference in 2025.

Smithsonian Science Partnerships Approach (SPA)

TPI was commissioned by the Smithsonian Institution to design and support the implementation of their Science Partnerships Approach (SPA). This project aims to enhance the Smithsonian's capacity to foster high-impact, equitable partnerships that will 'accelerate progress towards a sustainable planet'. The SPA will provide a structured framework to guide Smithsonian science units in building transformative partnerships that amplify innovation and broaden their reach.

The work began with a review of existing practices and internal consultations to align the SPA with Smithsonian's strategic science priorities. The SPA will be developed through a collaborative process involving key stakeholders. The final deliverables will include a set of tools and resources to support the implementation of the SPA across the Smithsonian's diverse science units.

Wellcome Trust

TPI serves as an 'Accompanying Partner' to the Wellcome Trust's Strategic Partnerships Team. TPI's work focused on strengthening the organisation's approach to equitable and strategic partnerships through a combination of facilitated engagements and broader strategic processes. A central component of this work was support to the tripartite collaboration between Wellcome, Novo Nordisk Foundation, and the Bill & Melinda Gates Foundation. TPI led a structured visioning process for this collaboration, drawing on insights from over 40 stakeholder interviews to consolidate perspectives and develop a shared partnership vision, which was subsequently endorsed at leadership level. In addition, TPI initiated a reflective review of Wellcome's experience within the tripartite, capturing lessons from the first year of implementation to inform both the future direction of the collaboration and Wellcome's broader partnership practice.

TPI also led the design and facilitation of a co-creative workshop with Amref Health Africa, aimed at broadening and deepening an existing collaboration initially focused on climate and health advocacy. Bringing together approximately 30 participants across both organisations, the workshop created space to build relationships, align expectations, and develop a shared understanding of effective, trust-based partnership. It also enabled the identification of new areas for collaboration—including antimicrobial resistance and mental health—and the co-creation of key elements of a partnership vision to guide joint work towards 2030.

In parallel, TPI provided ongoing coaching and strategic advisory support to Wellcome's Strategic Partnerships team, working both one-to-one and with the full team to build internal capacity for designing and managing equitable partnerships.

Multi-lateral Initiative on Climate & Health Research Funding

In August 2025, TPI began work on a new project, supporting Wellcome and the European Commission as anchors of a new collaborative platform, the Multilateral Initiative on Climate & Health Research Funding. Work began with a landscape analysis and mapping of current C&H research collaborations including of what has previously been done in this space. The analysis drew out lessons-learned on what worked, what did not work, and why.

During the first months of the collaboration also TPI helped to write up a Strategic Alignment Document including a vision and value proposition for the joint initiative. Out of this internal document an external communication brief was produced.

TPI supported representatives of both organisations to co-design a workplan for the initiative and prepare the ground for an initial design meeting bringing together 17 representatives of eight public and philanthropic climate & health research funders from around the world.

Wellcome Trust / Sanger Institute institutional relationship

TPI played the role of neutral facilitation to support a process of co-creation between Wellcome Trust and the Sanger Institute for an evolved collective vision and ways of working collaboratively.

World Health Organisation Eastern Mediterranean Regional Office (WHO EMRO)

In the previous year, TPI worked with WHO EMRO to conduct a needs assessment and made recommendations on a wider programme of work focused on partnering capabilities. TPI worked with WHO's Eastern and Mediterranean Region again in 2025 to support them with the development of a non-state actor engagement strategy, a mapping of existing and potential partners, and the development of a partner and partnership tracking database.

The non-state actor engagement strategy drew on internal consultation interviews, external interviews with other UN organisations and other key stakeholders in the region, including other health organisations, development banks, coordination organisations and academia. The strategy identified 7 key types of financial and non-financial resources leveraged from NSA partners, and outlined a partnership typology mapping 8 functions of partnership against 3 key elements of WHO's mission. It proposed a positioning model based on WHO's key strengths, including an engagement framework and partnership cycle model. An engagement principles and partnership priorities were proposed, and recommendations made for implementing the strategy.

The team also conducted desk research to map key partners at regional and sub-regional level, identifying 250+ potential partners across sectors, focusing on those most relevant to WHO's key strategic objectives and in particular its three regional flagship initiatives.

Finally TPI developed a partnership and partner tracking database, providing a live central repository and tracking mechanism for potential partners and supporting coordinated outreach between the country and regional levels and easier identification of key opportunities. The database also functions as a partnership tracker, allowing the regional level to maintain an overview of the partnership portfolio across the region, to assess how these are delivering against key strategic objectives, and to more easily identify gaps and support smoother and more harmonised management of partnership processes.

UN Nutrition Network health check

In early 2024, TPI worked with UN Nutrition, a FAO hosted UN coordination mechanism for nutrition that includes 14 UN members and the Consortium of International Agricultural Research Centres (CGIAR), to carry out a Partnership Health Check and develop and action plan designed to maximise UN Nutrition's impact.

Based on the Health Check findings, TPI designed and facilitated a two-day workshop, held in Rome November 2024 to build on areas of success and address challenges in order to maximise UN Nutrition's impact at global, regional and country levels, and a one-day workshop, held in Paris in March 2025 to finalise Steering Committee input into the UN Nutrition framework and ways of working.

A further workshop, to explore the subject of Private Sector engagement in the context of UN Nutrition, is planned for November 2025.

4.5. Open and tailored trainings

Open training

TPI continued to develop and deliver its flagship *Building Effective Partnerships for Development* open training course, aimed at individual partnership practitioners. The online training combines virtual group sessions with inter-module assignments, to be completed individually or in groups. These assignments are designed to provide space for both individual reflection and the opportunity to take the tools, frameworks and concepts covered in the sessions and apply them to their personal partnering context.

In 2024-25 TPI held two *Building Effective Partnerships for Development* courses, open to partnership practitioners from any global region or sector. The value of these online facilitated courses continues to be evident in the wide range of participants, allowing knowledge sharing among both practitioners with strong 'on the ground' experience and those with a more strategic outlook, leading to lively discussions and effective and interesting group work.

TPI also delivered a range of trainings on a variety of topics to individual organisations, including:

United Nations System Staff College (UNSSC)

TPI has been a partner with UNSSC since 2007, and we are delighted to provide the partnership sessions into a range of UNSSC courses. This year, it included three online sessions for the Emerging Managers Programme, a full day in-person in Bonn on building effective partnerships and a session on Partnership Building and Resource Mobilisation for the Senior Leaders Programme.

World Health Organisation Eastern Mediterranean Regional Office (WHO EMRO)

In November 2024, TPI designed and delivered a two day in-person training in Cairo. Attended by 40 people from country and regional offices, the course drew on the findings and recommendations from the previous year's needs assessment as well as feedback and observations from two subsequent online training courses. The course was based on TPI's flagship *Building Effective Partnerships* course, tailored for the specific challenges facing the WHO and its staff and the context of the Eastern Mediterranean region.

JS Swire & Son

In October 2024, TPI designed and delivered a 2-hour workshop for JS Swire & Son on Building Effective Partnerships, to promote the case for value driven partnership and to help JS Swire employees situation partnerships in their own context. The workshop provided high-level insight into what it takes to build effective collaboration, including the skills, competencies and mindset needed to succeed.

4.6. Outreach

G20 Regional Policy Dialogue

In November 2024, TPI's Darian Stibbe co-hosted an event at the G20 Regional Policy Dialogue in Rio de Janeiro with WINGS and Latimpacto. The event explored how government and philanthropy can move beyond their cultural and positional differences to achieve impactful change.

An article highlighting the key takeaways from the event is published on our website: The philanthropy paradox: Unlocking the potential of government-philanthropy collaboration.

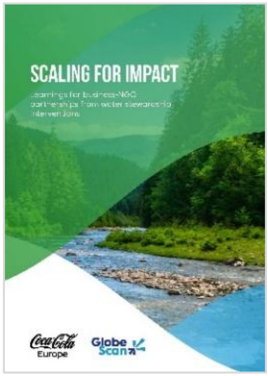
ECOSOC Partnership Forum

At the invitation of the President of ECOSOC, in February 2025, TPI's Darian Stibbe addressed 85 countries at the ECOSOC Partnership Forum about the promise and challenges of multi-stakeholder collaboration and the need for a targeted investment in collaboration skills, organisational readiness, and innovative funding mechanisms to unleash their power to deliver the SDGs. The full speech, and a summarised version are published on our website.

TPI also organised a side event in partnership with WINGS and UNDESA entitled Unleashing the power of public-private philanthropy partnerships for transformational development. The event explored the power of people-centric public private philanthropy partnerships (PPPPs) to deliver systemic change.

The event featured the Laudes Foundation-initiated Regenerative Production Landscape Collaborative (RPLC), a transformational partnership that harnesses the power of multi-stakeholder partnerships to transform agricultural systems across four countries. Drawing from the TPI report, RPLC and partnership: How the regenerative production landscape collaboratives benefit from partnership, participants discussed the success factors and barriers for developing and implementing partnerships such as RPLC, and considered how to enable and drive multi-sectoral collaboration far more ambitiously and systematically than at present.

Globescan public report on enhancing NGO-business partnerships



In May, TPI's Darian Stibbe was interviewed for a report entitled Scaling for Impact: Learnings for business-NGO partnerships from water stewardship interventions. Several flagship TPI publications, including both Unite to Ignite and the SDG Partnering Guidebook, were extensively referenced throughout.

Philea Forum 2025

Together with Laudes Foundation, WINGS, and Philea, TPI's Darian Stibbe launched the new philanthropy sector needs assessment, Building foundations for collaborative transformation, exploring what's required for philanthropy to step into its full potential as a force for systemic change.

TPI's Darian Stibbe also spoke at the event 'How can multi-stakeholder partnerships contribute to a society that leaves no one behind?', presenting TPI's work with the Regenerative Production Landscape Collaborative (RPLC) as a practical illustration of both the opportunities and challenges of multi-stakeholder collaboration, and the catalytic role philanthropy can play in unlocking their full potential.

An article outlining the learnings from the Philea forum is published on our website: Philea Forum 2025: Our top three takeaways.

High Level Political Forum (HLPF) 2025

TPI had the privilege of being involved in six events at this year's High-Level Political Forum (HLPF) in New York. As secretariat of the Global Forum for National SDG Advisory Bodies, TPI hosted a Voluntary National Review (VNR) lab focused on bridging the divide between civil society and government, as well as side event exploring recent examples of inclusive, whole of society VNR's.

TPI was also involved in the following events:

- An informal roundtable dialogue co-hosted by the Global Forum and United Nations University on the post-2030 sustainable development agenda, exploring how the beyond-2030 process could be shaped to accelerate collective action towards sustainability.
- TPI also co-hosted two events for the 2025 SDG Learning, Training and Practice series:
    - Building country capacity for multi-stakeholder partnerships (UN DESA, The Partnering Initiative, UN RCO Mexico)
    - Investing in multi-stakeholder Partnerships for the SDGs
- As part of the Higher Education Sustainability Initiative (HESI), TPI's Darian Stibbe moderated sessions at two events:
    - How Higher Education is Breaking Barriers in Sustainable Development through Scientific, Inclusive, and Equitable Solutions: Highlights from the HESI Global Forum 2025
    - Breaking barriers in sustainable development through scientific, inclusive, and equitable solutions

An article summarising our learnings from HLPF is available on our website - HLPF 2025: Our top five takeaways.

GAEA – Bridging the divide: how to collaborate effectively with diverse partners

The GAEA Awards from the World Economic Forum recognise the innovative collaborations leading the way on systems change.

In July, TPI facilitated an interactive workshop for GAEA awardees, building understanding and skills to deliver more effective multi-stakeholder collaboration.

HeartyEarth

Building on our 2023 donation to #HeartyEarth, TPI continued to engage locally by supporting and showcasing grassroots partnering initiatives. This included publishing an article on the impact of Hearty Earth and similar local efforts in Oxford, Making a difference with no budget: the power of partnerships.

4.7. Future plans

TPI will continue to provide services and training, build on existing programmes, and develop new major initiatives to scale up our impact.

»Transform – Empowering philanthropy as catalytic partners for transformational change

TPI will continue to expand its work towards a step change within philanthropy, maximising its transformational impact through engaging in, and supporting, multi-stakeholder collaboration. This will be achieved through the continued development of the »Transform initiative, in partnership with WINGS and Philea.

Key priorities for the financial year 2025-26 include:

- **Foundation Masterclass Series:** TPI will develop and deliver the fundamentals workshop, which serves as a precursor to the wider masterclass series and aims to bring together participants from Foundations to explore the opportunities and challenges of Philanthropic partnerships for transformational change. The first workshop will be held in person in Switzerland (supported by Stiftung Mercator Schweiz) and will subsequently be adapted for online delivery to enable wider participation and accessibility.
- **Philanthropy Guidebook research:** TPI will undertake research for a comprehensive, practice-oriented guidebook providing advice, tools and case examples for foundations working in multi-stakeholder partnerships. Development of the guidebook will align with the masterclass series content creation, beginning with the fundamentals section, and will serve as an accompanying resource for course participants.
- **Outreach and engagement:** TPI will expand its reach through online and in-person events, including peer exchange sessions, active social media engagement, and the publication of blogs and articles to disseminate learning and build the field.

Open training

TPI will continue to facilitate its flagship Building Effective Partnerships for Development open training course for individual partnership practitioners, and aims to re-introduce in-person courses, hosted in the Global South, in additional to continuing facilitated online learning.

5. ADMINISTRATION

5.1. Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

5.2. Financial review

The results of the charity for the year can be seen on page 25.

Income for the year decreased at £855,795 compared with £898,497 from the previous year. However, the net movement of funds was a positive £92,966, leaving total funds at £502,439 for the year. Of this, £100,000 has been designated to the philanthropy programme and the communications function in the next financial year, leaving free reserves at the end of the year at a healthy £402,439.

5.3. Reserves policy

The Partnering Initiative aims to maintain in reserve six months' worth of operating costs (approximately £300k), along with a development budget for creating new cutting-edge programmes or investing in the organisation. As of 30th September 2025, free reserves held were £402,439, which the Trustees deem acceptable.

6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Partnering Initiative 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 Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 Charities SORP 2019 (FRS 102);
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

This report was approved by the Board, June 8th 2026.

K. Hartley

Katherine Hartley
Chair of Trustees

7. INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PARTNERING INITIATIVE

7.1. Opinion

We have audited the financial statements of The Partnering Initiative (the 'charitable company') for the year ended 30th September 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th September 2025, and of its incoming resources and application of resources, including its income and expenditure (including income from the United Nations and related expenditure), for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

7.2. 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 charitable company 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.

7.3. Conclusions relating to going concern

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

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

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

7.4. Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

7.5. 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

7.6. Matters on which we are required to report by exception

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

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

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

7.7. Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

7.8. 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

7.9. Use of our report

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

Benjamin Hayes

Benjamin Hayes BSc FCA (Senior Statutory Auditor)

For and on behalf of Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford
OX1 3LE

8th June 2026

8. FINANCIAL STATEMENTS

8.1. Statement of Financial Activities (including Income and Expenditure Account) for the year ended 30th September 2025

	Note	Unrestricted funds 2025 (£)	Restricted funds 2025 (£)	Total funds 2025 (£)	Unrestricted funds 2024 (£)	Restricted funds 2024 (£)	Total funds 2024 (£)
Income from:							
Charitable activities	**2**	749,565	106,230	855,795	642,272	256,225	898,497
Total income		749,565	106,230	855,795	642,272	256,225	898,497
Expenditure on:							
Charitable activities	**3**	649,637	113,192	762,829	604,202	249,578	853,780
Total expenditure		649,637	113,192	762,829	604,202	249,578	853,780
Net income for the year		99,928	(6,962)	92,966	38,070	6,647	44,717
Transfers between funds		(315)	315	-	-	-	-
Net movement in funds	**8**	99,613	(6,647)	92,966	38,070	6,647	44,717
Balances b/f at 1st October 2024		402,826	6,647	409,473	364,756	-	364,756
Balances c/f at 30th September 2025		502,439	-	502,439	402,826	6,647	409,473

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

The notes, section 8.5, page 288, form part of the financial statements.

8.2. Balance Sheet as at 30th September 2025

	Notes	2025	2024
		£	£
Current assets			
Debtors	**6**	349,230	194,788
Cash at bank and in hand		265,286	321,693
		614,516	516,481
Creditors: falling due within one year	**7**	(112,077)	(107,008)
Net current assets		502,439	409,473
Net assets		502,439	409,473
Funds:			
Restricted funds	**8**	-	6,647
Unrestricted funds	**8**		
General funds		402,439	342,826
Designated funds		100,000	60,000
Total unrestricted funds		502,439	402,826
Total funds		502,439	409,473

8.3. Board approval

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The financial statements were approved and authorised for issue by the trustees June 8th 2026 and signed on their behalf by:

Marta Garcia

Marta Garcia
Treasurer

The notes, section 8.5, page 28, form part of the financial statements.

8.4. Statement of cash flows for the year ended 30th September 2025

	2025 £	2024 £
Reconciliation of net income to net cash flow from operating activities		
Net income for year	92,966	44,717
Decrease / (increase) in debtors	(154,442)	234,296
Increase / (decrease) in creditors	5,069	1,303
Net cash flow from operating activities	(56,407)	280,316
Net increase / (decrease) in cash and cash equivalents	(56,407)	280,316
Cash and cash equivalents at 1st October 2024	321,693	41,377
Cash and cash equivalents at 30th September 2025	265,286	321,693

The notes, section 8.5, page 28, form part of the financial statements.

8.5. Notes forming part of the financial statements for the year ended 30th September 2025

1. Summary of significant accounting policies

a) General information and basis of preparation

The Partnering Initiative is a charitable company limited by guarantee and is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information in these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Fund accounting

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

Designated funds comprise funds set aside by the Board of Directors out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise grants and donations subject to conditions imposed by the donor.

c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Project grants and service contract fees are included as income where any work involved has been undertaken by the period end date. Any income received in advance is deferred until associated costs are incurred and based on the level of completion of the project.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

e) Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

f) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) Tax

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Income from charitable activities

	2025	2024
	£	£
Service contract fees	557,513	426,942
Programmes	150,970	244,405
Grants	100,000	130,121
Training courses	46,162	95,830
Other income	1,150	1,199
	855,795	**898,497**

3. Charitable activities

	Direct charitable costs £	Indirect charitable costs £		Total 2025 £	Total 2024 £
		Core organisational*	Governance		
Consultancy	221,970	1,810	-	223,780	246,674
Wages and salaries	292,184	162,276	17,968	472,428	449,807
Grants	-	-	-	-	17,248
Venue hire	1,289	464	-	1,753	1,105
Travel & accommodation	25,696	4,690	-	30,386	45,573
Rent and rates	-	16,098	-	16,098	27,782
Website & IT costs	595	4,981	-	5,576	6,843
Marketing, postage & stationery	46	1,105	-	1,151	1,850
Telephone	18	1,003	-	1,021	999
Bank charges	22	2,111	-	2,133	2,632
Insurance	-	678	247	925	1,013
General expenses	2,871	15,394	34	18,299	16,209
Audit fees	-	-	5,950	5,950	5,600
Bad debt expense	-	(915)	-	(915)	4,000
Foreign exchange (gains)/losses	(9,566)	(6,190)	-	(15,756)	26,445
	535,125	**203,505**	**24,199**	**762,829**	**853,780**

*Core organisational costs include all non-programme-attributable costs including administration, policy engagement, new programme research and development, unfunded knowledge product generation, communication and dissemination.

4. Trustees' and key management personnel remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024: £nil).

During the year, no expenses were reimbursed to Trustees (2024: £nil).

The total amount of employee benefits received by key management personnel was £220,874 (2024: £207,351). The Trustees consider the charity's key management personnel comprise the Board of Trustees, the Chief Executive, and the senior management team.

5. Staff costs

	2025	**2024**
	£	**£**
Wages and salaries	327,755	315,146
Social security costs	29,621	28,416
Pension costs	115,052	106,245
	472,428	**449,807**

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:

	2025	**2024**
Number	**Number**	
£90,001 - £100,000	1	1

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2025	**2024**
	Number	**Number**
Charitable activities	6.5	6.5
Management and administration of the charity	1.5	1.5
	8	**8**

6. Debtors

	2025	**2024**
	£	**£**
Grants and fees receivable	256,870	194,769
Prepayments and accrued income	92,360	-
Other debtors	-	19
	349,230	**194,788**

7. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	45,364	19,353
Accruals and deferred income	35,778	37,275
Other tax and social security	24,573	23,352
Other creditors	6,362	27,028
	112,077	**107,008**

8. Funds

	At 1st October 2024 £	Income £	Expenditure £	Transfers £	At 30th September 2025 £
Restricted funds					
Global Forum (GIZ)	-	65,765	(65,765)	-	-
Laudes Foundation – Wellbeing	6,647	-	(6,962)	315	-
CITES	-	203	(203)	-	-
RPLC	-	33,730	(33,730)	-	-
Masterclass	-	6,532	(6,532)	-	-
Total restricted funds	6,647	106,230	(113,192)	315	-
Unrestricted funds					
Designated funds					
Individual personal donation	60,000	-	-	40,000	100,000
PPPP/ »Transform	-	-	(68,859)	68,859	-
Total designated funds	60,000	-	(68,859)	108,859	100,000
General funds	342,826	749,565	(580,778)	(109,174)	402,439
Total unrestricted funds	402,826	749,565	(649,637)	(315)	502,439
Total funds	**409,473**	**855,795**	**(762,829)**	**-**	**502,439**

	At 1st October 2023 £	Income £	Expenditure £	Transfers £	At 30th September 2024 £
Restricted funds					
Global Forum (GIZ)	-	112,372	(112,372)	-	-
PPPP	-	96,025	(96,025)	-	-
CSSI	-	21,700	(21,700)	-	-
Laudes Foundation – Wellbeing	-	8,421	(1,774)	-	6,647
CITES	-	17,707	(17,707)	-	-
Total restricted funds	-	256,225	(249,578)	-	6,647
Unrestricted funds					
Designated funds					
Individual personal donation	-	-	-	60,000	60,000
PPPP	-	-	(36,000)	36,000	-
Total designated funds	-	-	(36,000)	96,000	60,000
General funds	364,756	642,272	(568,202)	(96,000)	342,826
Total unrestricted funds	364,756	642,272	(604,202)	-	402,826
Total funds	**364,756**	**898,497**	**(853,780)**	**-**	**409,473**

Global Forum (GIZ)

Secretariat services for the Global Forum for National SDG Advisory Bodies.

Laudes Foundation – Wellbeing

A grant from Laudes Foundation towards staff wellbeing.

CITES

Support services.

RPLC

Development of a case study of the Regenerative Production Landscape Collaboratives.

Masterclass

Development of a Masterclass for Foundations on transformational partnerships.

PPPP/ »Transform

Public Private Philanthropy Partnership research programme. The restricted fund relates to grants from Laudes Foundation and the African Climate Foundation awarded to the programme. The designated fund relates to TPI's designation of funds from an individual personal donation to support the programme.

CSSI

Co-hosting of the Cross-sector Social Interactions Conference, Cape Town, 2024. A grant was awarded by the Hans Wilsdorf Foundation.

Individual personal donation

Donations made anonymously via CAF - £100,000 received in the prior year and a further £100,000 received this year. These donations were designated by management, in consultation with the Trustees, to support the development of a new programme on philanthropy and TPI's new communications' position. During the prior year, £36,000 was transferred to the PPPP restricted fund and £4,000 was transferred to TPI core costs (communication). This year the brought forward balance of £60,000 was transferred to the PPPP designated fund.

9. Related parties

There were no related party transactions in the current or preceding year.

tpi THE PARTNERING INITIATIVE

21b Park End Street
Oxford
OX1 1HU
United Kingdom

Phone: +44 1865 582248
WWW: TPIglobal.org

Twitter: @TPIglobal
LinkedIn: The Partnering Initiative
Charity number: 1154259