

**NOMINET CHARITABLE FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015**

COMPANY NO: 06578379

CHARITY NO: 1125735

NOMINET CHARITABLE FOUNDATION

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NOMINET CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2015

The charitable company was incorporated on 28 April 2008.

The Trustees present their report together with financial statements for the year ended 30 April 2015.

ADMINISTRATIVE DETAILS

Working Name:	Nominet Trust
Company Number:	06578379
Charity Registration Number:	1125735
Principal Office:	Minerva House Edmund Halley Road Oxford Science Park Oxford OX4 4DQ
Trustees:	Charles Leadbeater (resigned as Chair 17 March 2015) (resigned 30 April 2015) Jim Knight (acting as Chair 17 March 2015) (resigned 30 April 2015) Clive Grace (appointed 1 May 2015 and appointed as Chair 6 May 2015) Marcus East (resigned 30 April 2015) Peter Gradwell (resigned 24 April 2015) Simeon Foreman (appointed 1 August 2014, resigned 19 January 2015) Sebastien Lahtinen (appointed 1 April 2015) Bill Liao Nora Nanayakkara (appointed 1 April 2015) Elaine Quinn (resigned 23 March 2015) Thomas Vollrath (resigned 21 May 2014)
Solicitors:	Blake Laphorn Seacourt Tower West Way Oxford OX2 0FB
Auditors:	Critchleys LLP Greyfriars Court Paradise Square Oxford OX1 1BE

NOMINET CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2015

GOVERNANCE AND MANAGEMENT

Governing Document

The Trust is governed by its Memorandum and Articles of Association dated 28 April 2008 as amended by Special Resolutions dated 5 September 2008 and 2 April 2015.

Recruitment and Appointment of new Trustees

Nominet Trust Trustee recruitment policy is guided by the Memorandum and Articles of Association. These are that:

Three Trustees shall be appointed by Nominet UK and those Trustees shall be appointed for terms of three years or as and when required.

All other Trustees (the 'Elected Trustees') shall be appointed for terms of three years by the Trustees on an annual basis at an annual retirement meeting of the Trustees which shall be held not more than four weeks before each anniversary of incorporation of the Charity.

One third (or the number nearest one third) of the Elected Trustees must retire at each annual retirement meeting, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Elected Trustees shall be eligible for re-appointment for consecutive periods not exceeding in aggregate six years from the date of their original appointment and thereafter Elected Trustees shall not be eligible for re-appointment until one year after their retirement (a 'year' means the period between one annual retirement meeting and the next).

Induction and ongoing training of Trustees

Upon appointment all Trustees were inducted to the organisation and briefed fully on their responsibilities. The Trustees are updated on any changes and developments in the Charities Commission guidance by the Director to ensure they are fully aware of, and comply with all relevant legislation and guidance.

Trustees' Responsibilities

The Trustees as company Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Policies or International Financial Reporting Standards.

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the results of the company for that period. In preparing those accounts the Trustees are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006.

NOMINET CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2015

Trustees' Responsibilities (continued)

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.

So far as the Trustees are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware and each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Organisational Structure and how decisions are made

The Charity has a board of seven Trustees as per the Memorandum and Articles of Association. There are nine full-time members of staff and four part-time members of staff.

Day to day management of the charity is delegated to the Chief Executive, who oversees the process of grant application receipt and initial screening using the charity objects and grant making criteria, with final decisions being made by the Investment Committee. All decisions relating to grant making procedures and strategy are made at quarterly Trustees' meetings and minuted. If decisions need to be made outside of the Trustee Meetings, a consensus view is reached via e-mail.

Risk Management

The Trustees have identified and reviewed the major risks which may affect the charity and procedures are in place to manage those risks.

Objectives and Activities

The Nominet Charitable Foundation is a charitable organisation that will fund education, research and development initiatives in the internet industry.

NOMINET CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2015

Grantmaking Policies

The Charity will make grants to appropriate organisations that meet the following criteria:

- Advance the education of the public in the subject of the internet and information technology.
- Relieve financial hardship and advance education relating to the Internet and information technology in deprived areas.
- Relieve the social, health, and educational needs of disabled, sick and frail elderly.
- Advance the education of young people in the United Kingdom and to support education institutions offering a strong emphasis on technology and its practical applications.
- Promote the protection of children and other vulnerable people from danger, suffering, or being abused through the use of the internet.
- Promote and support the provision of services for the protection of people and property from criminal activities on the Internet and to assist in the development of technology to prevent and detect criminal activity on the internet.
- Relieve financial hardship, advance education and assist the development of the Internet in developing countries.
- Any other charitable purpose.

Performance and Financial Review

The Charity received a £3m donation from Nominet UK in September 2014, corporate donations for the iDEA project of £265,994 and generated income from investments of £61,915 in the year ending 30 April 2015.

Operating costs were kept to a minimum and costs incurred during the year were in direct relation to the ongoing running of the Charity (recruitment, legal and web development costs). The Charity awarded £1,776,558 (2014: £3,446,720) in grants and £1,257,629 (2014: £1,090,291) in other charitable activities.

The principal financial management policies adopted in the current economic climate are to maximize income opportunities from un-allocated reserves while minimizing risk exposure and so limiting investments to treasury deposits.

The creditor balance at the year-end was made up primarily of grants payable and Nominet UK.

The balance sheet is very strong with unrestricted funds totalling £6m; all funds are held with major banks primarily on fixed term deposits of varying lengths.

The principal funding source for the Nominet Charitable Foundation is Nominet UK. This is expected to be the case for at least the next 12 months.

Reserves Policy

It is the Charity's policy to hold a minimum level of working capital to continue operations, the stated objectives and grant making for a period no less than 12 months. It is the view of the Trustees that a minimum level of unrestricted funds should be maintained at £750,000 to cover operating expenses and the balance is also adequate to cover all accrued grants at the end of the year, being £1,319,883 for all unrestricted grants.

The policy of the Trustees therefore is to maintain the level of reserves above the threshold by means of annual operating surpluses and supplementing reserves by seeking appropriate partnerships where possible.

Investment Policy

The Trustees pursue a risk averse investment policy, all monies being invested in interest bearing investments.

NOMINET CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2015

Activities for the Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

The aims of the Charity are wide and in the public benefit, promoting the use of the internet to address big social challenges.

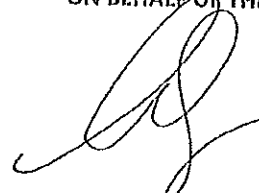
Progress updates from issued grants are reviewed by the Trustees and published on the website, along with other news and Foundation initiatives.

Plans for the Future

The Charity plans on awarding grants of around £3.4m and a further £0.9m on other charitable activities over the next 12 months. They will also continue to build on strategic partnerships. The Charity's executive team will ensure that the social impact of the Charity's grants are evaluated and shared widely. Regular updates and upcoming funding calls are published on the Charity's website.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the small companies regime under the Companies Act 2006.

ON BEHALF OF THE TRUSTEES



Clive Grace
Chair

22/12/15

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
NOMINET CHARITABLE FOUNDATION**

We have audited the financial statements of Nominet Charitable Foundation for the year ended 30 April 2015 which comprise the Statement of Financial Activities, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement set out on pages 2 and 3, the trustees (who are also 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

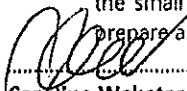
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime and take advantage of the small companies exemption from the requirements to prepare a strategic report.


 Caroline Webster (Senior Statutory Auditor)
 For and on behalf of Critchleys LLP, Statutory Auditor.
 Greyfriars Court, Oxford, OX1 1BE
 Date: 5/1/16

NOMINET CHARITABLE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2015

	Note	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Donation from Nominet UK		-	3,000,000	3,000,000	6,000,000
Donation from other entities		265,994	-	265,994	-
Investment income	2	<u>-</u>	<u>61,915</u>	<u>61,915</u>	<u>67,351</u>
Total Incoming Resources		<u>265,994</u>	<u>3,061,915</u>	<u>3,327,909</u>	<u>6,067,351</u>
RESOURCES EXPENDED					
Charitable Activities:					
Grants payable	3&4	265,994	3,839,975	4,105,969	5,516,456
Governance costs	5	<u>-</u>	<u>15,514</u>	<u>15,514</u>	<u>12,804</u>
Total Resources Expended		<u>265,994</u>	<u>3,855,489</u>	<u>4,121,483</u>	<u>5,529,260</u>
Net incoming/(outgoing) resources for the period		<u>-</u>	<u>(793,574)</u>	<u>(793,574)</u>	<u>538,091</u>
Net movement in funds		-	(793,574)	(793,574)	538,091
Fund balances brought forward		<u>-</u>	<u>6,859,120</u>	<u>6,859,120</u>	<u>6,321,029</u>
Fund balances carried forward at 30 April 2015		<u>-</u>	<u>6,065,546</u>	<u>6,065,546</u>	<u>6,859,120</u>

The statement of financial activities incorporates the income and expenditure account.

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

NOMINET CHARITABLE FOUNDATION

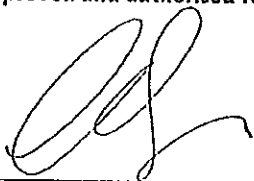
BALANCE SHEET

AS AT 30 APRIL 2015

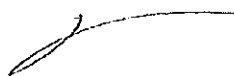
	Note	2015 £	2014 £
Fixed Assets			
Tangible assets	7	82,472	4,402
Current Assets			
Debtors	8	61,658	22,685
Cash at bank		<u>7,516,628</u>	<u>10,106,525</u>
		7,578,286	10,129,210
Liabilities			
Creditors - amounts falling due within one year	9	<u>(1,533,724)</u>	<u>(2,801,879)</u>
Net Current Assets		6,044,562	7,327,331
Creditors - amounts falling due after one year	10	<u>(61,488)</u>	<u>(472,613)</u>
Net Assets	12	<u>6,065,546</u>	<u>6,859,120</u>
The Funds of the Charity			
Restricted income funds		-	-
Unrestricted income funds		<u>6,065,546</u>	<u>6,859,120</u>
Total Charity Funds		<u>6,065,546</u>	<u>6,859,120</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved and authorised for issue by the Board of Trustees on *21/1/15* and signed on its behalf by:



Clive Grace -Chair



NOMINET CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

1. Principal Accounting Policies

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

a) Incoming Resources

Donations receivable for the general purposes of the charity are credited to Unrestricted Funds. Income received for specific purposes is credited to a restricted fund. Income on deposit accounts is credited when receivable.

b) Resources Expended

Expenditure is charged on an accruals basis. Support costs are split between charitable activities and governance costs based on an estimate of the time spent on these areas. Irrecoverable VAT is charged as an expense.

For unrestricted funds, grants payable are included as an expense when they are approved by the Trustees and have been notified to the grantee. Where grants are awarded for a number of years to recipients, the full amount is included as an expense where the conditions for payment of future grants are outside the normal control of the charity. Payments expected to be made after one year are disclosed as such on the balance sheet.

c) Fund Accounting

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the Charity.

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

Designated funds are unrestricted funds set aside by the Trustees for specific purposes.

d) Fixed Assets

Tangible fixed assets costing more than £500 are capitalised. Depreciation is applied from the date of acquisition at 33.3% straight line to write off the cost over their expected useful lives.

2. Investment Income

	2015	2014
	£	£
Bank deposit interest receivable	<u>61,915</u>	<u>67,351</u>

3. Grants Payable

	Note	Restricted 2015 £	Unrestricted 2015 £	Total 2015 £	2014 £
Grants	4a	253,701	2,227,472	2,481,173	4,261,310
Support costs	4b	-	1,071,782	1,071,782	979,444
Other charitable activities		<u>12,293</u>	<u>540,721</u>	<u>553,014</u>	275,702
		<u>265,994</u>	<u>3,839,975</u>	<u>4,105,969</u>	<u>5,516,456</u>

NOMINET CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2015

4. a) Analysis of Grants Payable

	Restricted 2015 £	Unrestricted 2015 £	Total 2015 £
Grants approved in the year (over £50,000)			
AMBT Ltd	-	100,000	100,000
Bristol Braille Technology	-	50,000	50,000
British Academy of Film and Television Arts (BAFTA)	-	80,000	80,000
Carers UK	-	80,000	80,000
Creative England	-	100,000	100,000
Digital me	96,500	-	96,500
DrugInfo Ltd	-	50,000	50,000
Flexiscale Ltd	-	50,000	50,000
Illuminatis Ltd	-	50,000	50,000
Museantik	-	50,000	50,000
Open Utility Ltd	-	150,000	150,000
Project Andiamo	-	50,000	50,000
Social Innovation Camp	-	319,600	319,600
Social Value Network UK	-	98,990	98,990
SVC2U Ltd	-	50,000	50,000
The Busking Project LTD	-	50,000	50,000
vInspired	-	150,000	150,000
Wavemaker	-	145,109	145,109
	96,500	1,623,699	1,720,199
Grants less than £50,000	157,201	227,983	385,184
Grants written back	-	(328,826)	(328,826)
Research and project development costs	-	289,601	289,601
Research staff costs	-	<u>415,015</u>	<u>415,015</u>
	<u>253,701</u>	<u>2,227,472</u>	<u>2,481,173</u>

NOMINET CHARITABLE FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 30 APRIL 2015

4. b) Support Costs

	2015 £	2014 £
Staff costs	665,340	527,076
Staff recruitment	-	39,710
Travel and subsistence	23,531	27,908
Printing and stationery	986	1,777
PR costs, branding and website development	223,936	289,048
Training and conferences	12,005	5,365
Legal and professional	33,289	3,600
Insurance	-	83
Sundries	4,728	2,794
IT and office equipment	2,148	1,136
Telephone and postage	2,717	2,572
Bank charges	1,996	1,336
Subscriptions	3,768	622
Office space	46,854	38,403
Tech support	10,800	10,800
Accountancy fees	24,498	23,492
Depreciation	9,020	3,722
Bad debt expense	4,000	-
Loss on disposal of fixed assets	<u>2,166</u>	<u>-</u>
	<u>1,071,782</u>	<u>979,444</u>

5 Governance Costs

	2015 £	2014 £
Audit fee	4,160	5,090
Travel and subsistence and trustee meetings	<u>11,354</u>	<u>7,714</u>
	<u>15,514</u>	<u>12,804</u>

NOMINET CHARITABLE FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 30 APRIL 2015

6. Trustees' and Employees Expenses

Expenses in respect of travel and subsistence totalling £12,071 (2014: £1,719) were reimbursed to five (2014: two) Trustees during the period. No Trustee received any remuneration, except as detailed in note 13

	2015 £	2014 £
Staff costs		
Gross salaries*	923,427	640,664
Employers National Insurance	97,626	73,959
Temporary staff costs	151,908	15,970
Pension costs	<u>50,220</u>	<u>37,311</u>
	<u>1,223,181</u>	<u>767,904</u>

*Gross salaries include redundancy costs of £200,071.

The number of employees whose emoluments* amounted to over £60,000 in the year were as follows:

	2015 Number	2014 Number
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001 - £90,000	1	1
£90,001 - £100,000	1	-
£120,001 - £130,000	-	1
£210,001 - £220,000	1	-

*Emoluments include redundancy payments.

Four employees earning over £60,000 (2014: two) contributed to a defined contribution pension scheme in the year.

The average number of employees was:

Charitable activities	5	5
Support	<u>8</u>	<u>8</u>
	<u>13</u>	<u>13</u>

NOMINET CHARITABLE FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 30 APRIL 2015

7. Tangible Fixed Assets

	IT Equipment £	IT Software £	Total fixed assets £
Cost			
Brought forward	15,200	-	15,200
Additions	3,963	85,293	89,256
Disposals	<u>(9,094)</u>	<u>-</u>	<u>(9,094)</u>
	<u>10,069</u>	<u>85,293</u>	<u>95,362</u>
Depreciation			
Brought forward			
Charge for year	10,798	-	10,798
Eliminated on disposal	2,995	6,025	9,020
	<u>(6,928)</u>	<u>-</u>	<u>(6,928)</u>
	6,865	6,025	12,890
Net book value			
At 30 April 2015	<u>3,204</u>	<u>79,268</u>	<u>82,472</u>
Net book value			
At 30 April 2014	<u>4,402</u>	<u>-</u>	<u>4,402</u>

8. Debtors

	2015 £	2014 £
Accrued income	16,336	22,456
Prepayments	45,322	-
Other debtors	<u>-</u>	<u>229</u>
	<u>61,658</u>	<u>22,685</u>

9. Creditors - Amounts falling due within one year

	2015 £	2014 £
Trade creditors	121,144	-
Grants payable	1,258,395	2,662,552
Accruals	134,683	113,700
Other tax and social security	3,742	22,358
Other creditors	<u>15,760</u>	<u>3,269</u>
	<u>1,533,724</u>	<u>2,801,879</u>

NOMINET CHARITABLE FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 30 APRIL 2015

10. Creditors - Amounts falling due after one year

	2015 £	2014 £
Grants payable	<u>61,488</u>	<u>472,613</u>

11. Restricted Funds

	IDEA £	Total £
Opening funds	-	-
Incoming resources	265,994	265,994
Resources expended (note 3)	<u>(265,994)</u>	<u>(265,994)</u>
Closing funds	<u>-</u>	<u>-</u>

IDEA – the inspiring Digital Enterprise Award created in partnership with the Duke of York, is a new award programme that supports young people to gain critical digital, enterprise and entrepreneurial skills.

12. Analysis of Net Assets between Funds

	Restricted Funds £	Unrestricted Funds £	Total £
Tangible Assets	-	82,472	82,472
Net current assets	-	6,044,562	6,044,562
Creditors falling due after one year	<u>-</u>	<u>(61,488)</u>	<u>(61,488)</u>
Total net current assets	<u>-</u>	<u>6,065,546</u>	<u>6,065,546</u>

NOMINET CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2015

13. Related Parties

Elaine Quinn, Trustee (resigned on 23 March 2015), was employed as Communications Manager at Nominet UK. Nora Nanayakkara, Trustee, (appointed 1 April 2015), was a Non-Executive Director of Nominet UK. A donation of £3m (2014: £6m) was received in the year from Nominet UK. £94,500 (2014: £50,400) was recharged by Nominet UK for rent, use of computer facilities and legal and financial management. Charles Leadbeater was a Trustee of Nominet Charitable. In the previous year, Nominet Charitable Foundation employed the services of Charles Leadbeater in order to produce the Nominet Trust Top 100 report and a report of Ten Lessons for the UK, which amounted to £76,800 including VAT. No such services were employed for the current year. A grant of £nil (2014: £51,000) was approved to Family Innovation Zone, a company jointly owned by Charles Leadbeater's wife.

Bill Liao is a trustee of Nominet Charitable Foundation and is Chair of Hello World Foundation. During the year Hello World Foundation received grants totalling £3,400 (2014: £27,990) from Nominet Charitable Foundation as part of the iDEA programme. Bill Liao was not part of the decision making process.

James Knight was a trustee of Nominet Charitable Foundation and is a director of the Tinder Foundation. Research costs of £157 (2014: £nil) were paid by Nominet Charitable Foundation to the Tinder Foundation for interview transcribe costs.

