

Company number: 03806691
Charity number: 1078282

NORMAN FOSTER FOUNDATION (UK)

UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NORMAN FOSTER FOUNDATION (UK)

CHARITY INFORMATION

Directors and Trustees: Lord Norman Foster of Thames Bank OM
Lady Elena Foster of Thames Bank
David Llewellyn Jenkins
Professor Farshid Moussavi OBE RA
Richard John Dilworth MVO
The Hon Paola Elena Foster
The Hon Eduardo Norman Robert Foster

Secretary: Richard John Dilworth MVO

Company number: 03806691

Charity number: 1078282

Registered office address: Riverside
22 Hester Road
London
SW11 4AN

Accountants: Grant Thornton UK LLP
4th Floor
Victoria House
199 Avebury Boulevard
Milton Keynes
MK9 1AU

Bankers: HSBC Bank Plc
69 Pall Mall
London
SW1Y 5EY

NORMAN FOSTER FOUNDATION (UK)

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FOR THE YEAR ENDED 31 JULY 2025

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NORMAN FOSTER FOUNDATION (UK)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

The trustees present their report together with financial statements for the year ended 31 July 2025. The trustees confirm that the trustees' report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

Please refer to the charity information page for the registration number, address of the principal office and the names of the trustees/directors who served during the year.

Norman Foster Foundation (UK) was incorporated on 14 July 1999. The Foundation is constituted as a company limited by guarantee and is governed by its memorandum and articles of association dated 14 July 1999 and modified on 10 December 2009.

The power to appoint new trustees vests with the current trustees in accordance with the Governing Documents.

Trustees and Directors

The trustees and directors who served throughout the year, and up to the date of signing this report were:

Lord Norman Foster of Thames Bank OM
Lady Elena Foster of Thames Bank
David Llewellyn Jenkins
Professor Farshid Moussavi OBE RA
Richard John Dilworth MVO
The Hon Paola Elena Foster
The Hon Eduardo Norman Robert Foster

Trustee recruitment

If the board identifies a need for new trustees, it commences a process to recruit. New trustees are appointed by unanimous agreement of the existing trustees.

Training of Trustees

There is no formal training programme for trustees. The trustees have wide experience and most have many years' service as trustees.

Objectives and activities

The objects of the Foundation are the advancement of education generally and in particular by conducting and promoting the study of and research into all aspects of architecture especially contemporary architecture and by publishing the useful results of such research.

NORMAN FOSTER FOUNDATION (UK)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

Financial review

The Foundation assessed a number of smaller-scale projects for funding.

The Charity is proud to continue its sponsorship activities with the Royal Institute of British Architects and the Bartlett School of Architecture at University College London. The Norman Foster Foundation Scholarship support programme for UCL reached its end during the financial year 2024/2025 and there are no further payments due in financial year 2025/2026. The Charity has begun a new programme of support for scholarships and awards at the BRIT School and the first donation of £33,000 was paid in 2024/2025 with a further donation due in financial year 2025/2026.

During the year under review, the Foundation made a surplus of £15,800 (2024: *deficit* £21,436).

Unrestricted funds at 31 July 2025 amounted to £139,238 (2024: £123,438).

Grant making

The charity provides scholarships to establishments to promote study and research in all aspects of architecture.

The charity holds no funds as custodian trustee for other parties.

Investment policy

The trustees consider that available funds are held in a satisfactory manner by the Foundation's bankers having regard to the need to maintain the charity's grant making activities.

Application of funds and reserves policy

The funds of the charity have been applied throughout the year in pursuance of the objects of the Foundation.

The Foundation holds financial reserves to secure and protect its ability to fulfil its mission and charitable purpose. Funding received is allocated towards funded projects and operational costs to achieve the Foundation's objectives based on the level of reserves at any given time. The Foundation is also in recognition of the in-kind contributions which have been absorbed by Foster + Partners Limited.

The Foundation's level of reserves is carefully monitored and will be annually reviewed to ensure it is deemed sufficient to exceed the criteria outlined above.

NORMAN FOSTER FOUNDATION (UK)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

Review of major risks

The trustees examine the major risks that the charity faces each financial year when reviewing operational procedures. These are the safeguarding of funds and ensuring that funds are only used for operational expenses and grant purposes.

The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

Public benefit

The trustees of Norman Foster Foundation (UK) accept the need to have regard to the Charity Commission's guidance on public benefit. They recognise that it is their responsibility to ensure that the benefits offered by the charity are realised by promoting the charity within the country. The objects are summarised above. The organisation believes in being fair, open and inclusive.

Trustees' responsibilities for the financial statements

The trustees (who are also directors of Norman Foster Foundation (UK) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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.

NORMAN FOSTER FOUNDATION (UK)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

Trustees' responsibilities for the financial statements (continued)

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.

Approved by the trustees and signed on their behalf.

Norman Foster

**Lord Foster of Thames Bank OM
Trustee**

Date: 22/5/2026

NORMAN FOSTER FOUNDATION (UK)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORMAN FOSTER FOUNDATION (UK)**

I report to the charity trustees on my examination of the accounts of Norman Foster Foundation (UK) ('the Charitable Company') for the year ended 31 July 2025.

Responsibilities and basis of report

As the charity trustees of Norman Foster Foundation (UK) (who are also the directors of the Charitable Company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

I have completed my examination. I confirm that, no matter has come to my attention in connection with the examination which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the Charitable Company as required by section 386 of the Companies Act 2006; or
- the accounts do not accord with these records; or
- the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination: or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

Our report is made solely to the Charitable Company's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charitable Company's trustees those matters we are required to state to them in an independent examiner'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 trustees as a body, for our work or for the independent examiner's report, or for the opinions we have formed.

Chris Bagnall

Christopher Bagnall FCA

The Institute of Chartered Accountants in England and Wales
Grant Thornton UK LLP
Chartered Accountants
Milton Keynes
Date: 22/5/2026

NORMAN FOSTER FOUNDATION (UK)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025**

	Note	Unrestricted funds 2025 £	Unrestricted funds 2024 £
INCOMING RESOURCES			
Donations received	3	<u>61,837</u>	<u>-</u>
Total incoming resources		<u>61,837</u>	<u>-</u>
RESOURCES EXPENDED			
Charitable activities	4	(42,250)	(18,500)
Support costs	5	<u>(3,787)</u>	<u>(2,936)</u>
Total resources expended		<u>(46,037)</u>	<u>(21,436)</u>
Net movement in funds for the year		15,800	(21,436)
Fund balance as at 1 August 2024		<u>123,438</u>	<u>144,874</u>
Fund balance as at 31 July 2025		<u><u>139,238</u></u>	<u><u>123,438</u></u>

There are no recognised gains or losses other than those included in the Statement of Financial Activities.

All amounts relate to continuing activities and unrestricted funds.

NORMAN FOSTER FOUNDATION (UK)

BALANCE SHEET AS AT 31 JULY 2025

	Note	2025 £	2024 £
Current assets			
Cash and cash equivalents		<u>142,781</u>	<u>126,129</u>
Creditors: amounts falling due within one year			
Accruals and deferred income	6	<u>(3,543)</u>	<u>(2,691)</u>
Net assets		<u><u>139,238</u></u>	<u><u>123,438</u></u>
Funds			
Unrestricted funds	9	<u>139,238</u>	<u>123,438</u>
Total charity funds		<u><u>139,238</u></u>	<u><u>123,438</u></u>

The trustees considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Norman Foster

**Lord Foster of Thames Bank OM
Trustee**

Date: 22/5/2026

NORMAN FOSTER FOUNDATION (UK)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

1 Accounting Policies**1.1 General Information**

The Norman Foster Foundation (UK) is an incorporated charity registered in England and Wales.

Please refer to the charity information page for the registration number and principal office address.

1.2 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities (SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) section 1A and the Companies Act 2006.

1.3 Company status

The charity is a company limited by guarantee and does not have any share capital. Each member of the company promises, if the company is dissolved while he, she or it remains a member or within 12 months afterwards, to pay up to one pound towards the costs of dissolution and the liabilities incurred while the contributor was a member.

1.4 Incoming resources

Income is accounted for on an accruals basis and includes any income tax recoverable.

Donations are recognised as income when the amount can be quantified with reasonable certainty, and the foundation is legally entitled to the income.

1.5 Going concern

The trustees have considered the charities ability to continue in operation for a period of no less than 12 months from the date of signing. The trustees examine the major risks that the charity faces each financial year when reviewing operational procedures. These are the safeguarding of funds and ensuring that funds are only used for operational expenses and grant purposes.

The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future. As such, the trustees are satisfied that the charity remains a going concern.

1.6 Resources expended

Resources expended are accounted for on an accruals basis.

Grants payable are recognised when the charity has made a commitment to make such funds available to beneficiaries.

NORMAN FOSTER FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1.6 Resources expended (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.7 Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Basic Financial liabilities, which include trade and other payables, bank loans and other loans, are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

1.9 Fund accounting

All funds held by the charity are unrestricted.

2 Remuneration and employees

During the year no remuneration was paid to directors/trustees nor were any expenses reimbursed.

The charity had no employees during the year (2024: *none*). As such, no employees received remuneration in excess of £60,000 (2024: *none*).

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2024: *£Nil*).

NORMAN FOSTER FOUNDATION (UK)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

3 Donations received

	2025 £	2024 £
Future Planet Capital	45,000	-
IF Design	16,837	-
	<u>61,837</u>	<u>-</u>

4 Charitable expenditure

	2025 £	2024 £
UCL Bartlett School of Architecture	9,250	18,500
The BRIT School	33,000	-
	<u>42,250</u>	<u>18,500</u>

5 Support costs

	2025 £	2024 £
Bank charges	261	278
Accountancy and independent examination	3,526	2,658
	<u>3,787</u>	<u>2,936</u>

Support costs are allocated 100% to charitable activities.

6 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>3,543</u>	<u>2,691</u>

7 Related party transactions

The charitable company receives support and general assistance from Foster + Partners Limited, a company of which Lord Foster is a director. No charge is made for these services (2024: £Nil).

The charitable company received donations of £45,000 (2024: £Nil) from Future Planet Capital, an organisation of which Lord Foster is a Chairman.

8 Taxation

As a charity, The Norman Foster Foundation (UK) is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

NORMAN FOSTER FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

9 Statement of funds

Statement of funds - current year

	<i>Balance at 1 August 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2025 £</i>
Unrestricted funds				
General Funds - all funds	<u>123,438</u>	<u>61,837</u>	<u>(46,037)</u>	<u>139,238</u>

Statement of funds - prior year

	<i>Balance at 1 August 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2024 £</i>
Unrestricted funds				
General Funds - all funds	<u>144,874</u>	<u>-</u>	<u>(21,436)</u>	<u>123,438</u>