

THE BROOMTON FOUNDATION

REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2025

THE BROOMTON FOUNDATION

I N D E X

Year ended 5 April 2025

	Page
General information	2
Trustees' annual report	3
Auditor's report	5
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11

THE BROOMTON FOUNDATION

GENERAL INFORMATION

Year ended 5 April 2025

Established by deed	6 April 2008
Charity number	1125386
Trustees	B Chamberlain J F Chamberlain R H Chamberlain K E Lewis
Principal office	Providence House 141-145 Princes Street Ipswich Suffolk IP1 1QJ
Trust summary	<p>The charity was established in the United Kingdom by a deed dated 6 April 2008.</p> <p>The income and capital of the Trust is held by the Trustees for such charitable purposes as they think fit.</p> <p>Up to 5 April 2021 £12,568,127 was gifted to the Trust.</p> <p>On 22 December 2021 £1,443,000 was gifted to the Trust.</p> <p>On 4 January 2022 £1,707,000 was gifted to the Trust.</p> <p>On 22 December 2023 £1,900,000 was gifted to the Trust.</p> <p>On 24 December 2024 £2,300,000 was gifted to the Trust.</p>
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ
Investment advisors	CCLA Investment Management 1 Angel Lane London EC4R 3AB
Auditor	Dixon Wilson Audit Services LLP 22 Chancery Lane London WC2A 1LS

THE BROOMTON FOUNDATION

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2025

The Trustees present their annual report and accounts for the year ended 5 April 2025. The accounts comply with current statutory requirements and are in compliance with the relevant provisions of the Charities Act 2011, the Trust Deed, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Broomton Foundation is a charity registered with the Charity Commission, registration number 1125386. It is governed and constituted by a Trust Deed dated 6 April 2008.

Structure, governance, and management

The Trustees who have served during the year are those shown on page 2. The power of appointment of new Trustees is vested in the current Trustees in accordance with the terms of the Trust Deed.

New Trustees are thoroughly briefed by the existing Trustees on appointment to their posts.

Objectives and activities for the public benefit

The object of the charity, as set out in the Trust Deed, is to provide financial support to such charitable purposes or charitable institutions as the Trustees in their absolute discretion select. The charity's only activity is fulfilling this objective by making grants and donations throughout the year.

The Trustees, having regard to the public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same act.

Achievements and performance

The Trustees' overall investment objective is to maintain a multi-asset portfolio and achieve a balance of income and capital growth.

Recipients of grants are identified and selected by the Trustees, who meet on a regular basis to discuss the charity's application of funds. Once all Trustees are in agreement as to the nature and size of grants, these are made according to the Trustees' instructions. The charity does not respond to unsolicited requests for funding.

During the year total gifts to the Endowment fund of £nil (2024 - £nil) were received. Total gifts to the Unrestricted fund were £2,301,243 (2024 - £1,901,121). Donations amounting to £3,314,509 (2024 - £180,044) were committed to by the Trustees. Donations included significant support of both local and global charitable institutions supporting a wide range of causes, as shown on page 12 of these accounts.

During the year ended 5 April 2023, a significant grant was awarded to the Maggie Keswick Jencks Cancer Centres Trust (Maggie's). Maggie's is an independent charity outside of the NHS that specialises in cancer care, providing emotional support and practical advice. The grant is payable in three instalments of £1,000,000 following completion of key milestones. The first milestone was the granting of planning permission which was achieved on the 25 April 2025 and the first instalment of £1,000,000, which was paid on 28 April 2025, has been recognised as a creditor in the accounts. The remaining £2,000,000 has been recognised in the accounts as a provision due to the uncertainty of the timing of completion of the remaining milestones, which are detailed in note 12.

THE BROOMTON FOUNDATION

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2025

Financial review and risk management

Investments at the year-end had a market value of £16,350,995 (2024 - £16,393,581), a decrease of 0.26% (2024 – increase of 7.7%). Endowment funds stand at £16,350,995 (2024 - £16,393,581) and Unrestricted funds are currently £4,438,250 (2024 - £5,757,699). During the year, the trustees agreed to transfer £1,000,000 from the Unrestricted fund to the Endowment fund for long term investment. The Endowment funds are, in accordance with the Trust Deed, expendable endowment funds created by ongoing gifts, and the Unrestricted funds are the funds used to finance the charity's charitable activities.

It is the Trustees' policy to distribute income as soon as practical after receipt. However, if suitable charities or charitable purposes to support cannot be identified, the Trustees will retain reserves until such time as suitable charities or charitable purposes can be identified.

The Trustees have identified the major risk to the charity as a fall in incoming resources. The risk has been reviewed and is deemed low likelihood and impact. The Trustees manage this risk by maintaining substantial resources in the Endowment fund of the charity.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware. Each Trustee has taken all reasonable steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

By order of the Trustees

B. Chamberlain

B CHAMBERLAIN

Trustee

28-1 2026

THE BROOMTON FOUNDATION

AUDITOR'S REPORT

Year ended 5 April 2025

Independent Auditor's Report to the Trustees of The Broomton Foundation

Opinion

We have audited the financial statements of The Broomton Foundation (the 'charity') for the year ended 5 April 2025 which comprise the statement of financial activities, balance sheet, statement of cashflows 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 charity's affairs as at 5 April 2025 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

THE BROOMTON FOUNDATION

AUDITOR'S REPORT

Year ended 5 April 2025

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 4, the Trustees 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We gained an understanding of the legal and regulatory framework applicable to the charity by considering, amongst other things, the sector in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the assessed level of risk, but recognised that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to UK Charity Law.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

THE BROOMTON FOUNDATION

AUDITOR'S REPORT

Year ended 5 April 2025

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

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.

Use of our report

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

Don Wilson Audit Services LLP
Dixon Wilson Audit Services LLP, Statutory Auditor
22 Chancery Lane
London
WC2A 1LS

Date: 28 January 2026

Dixon Wilson Audit Services LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE BROOMTON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Income from:							
Donations and legacies		2,301,243	-	2,301,243	1,901,121	-	1,901,121
Investment income							
- Bank interest		217,078	-	217,078	127,305	-	127,305
- Dividend income		485,564	-	485,564	448,059	-	448,059
- Other income		17,424	-	17,424	15,636	-	15,636
		720,066	-	720,066	591,000	-	591,000
Total income		3,021,309	-	3,021,309	2,492,121	-	2,492,121
Expenditure on:							
Charitable activities	2	(3,340,758)	-	(3,340,758)	(198,877)	-	(198,877)
Total expenditure		(3,340,758)	-	(3,340,758)	(198,877)	-	(198,877)
Net (losses)/gains on financial assets	4	-	(1,042,586)	(1,042,586)	-	1,177,705	1,177,705
Net (expenditure)/income		(319,449)	(1,042,586)	(1,362,035)	2,293,244	1,177,705	3,470,949
Interfund transfer	8	(1,000,000)	1,000,000	-	-	-	-
Net movement in funds		(1,319,449)	(42,586)	(1,362,035)	2,293,244	1,177,705	3,470,949
Reconciliation of funds:							
Funds brought forward	8	5,757,699	16,393,581	22,151,280	3,464,455	15,215,876	18,680,331
Funds carried forward	8	4,438,250	16,350,995	20,789,245	5,757,699	16,393,581	22,151,280

The Statement of Financial Activities includes all gains and losses for the year. All income and expenditure derive from continuing activities.

THE BROOMTON FOUNDATION

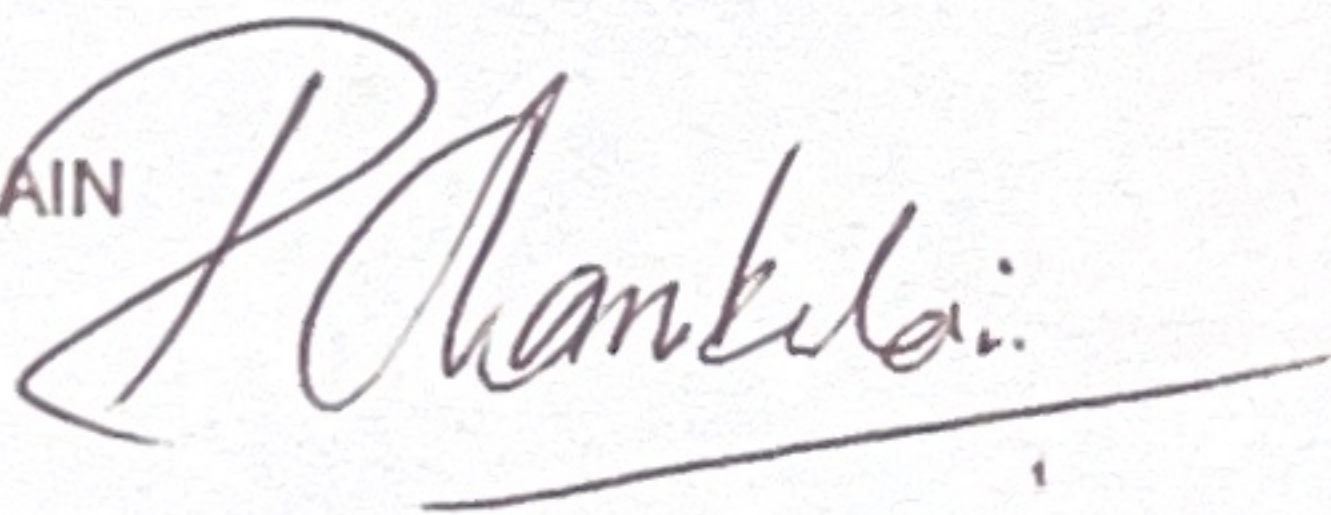
BALANCE SHEET

At 5 April 2025

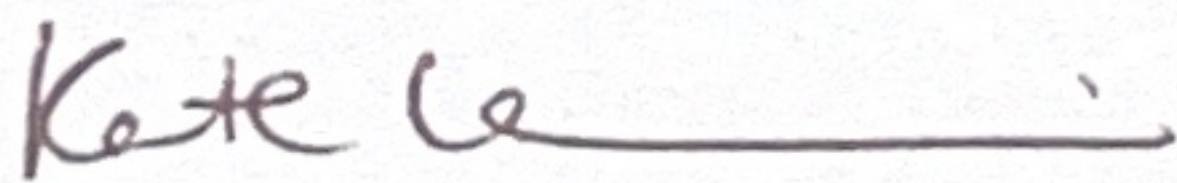
	Note	2025 £	2024 £
Fixed assets			
Investments	4	<u>16,350,995</u>	<u>16,393,581</u>
Current assets			
Cash at bank and in hand		7,459,491	5,690,783
Debtors	5	<u>126,553</u>	<u>149,535</u>
		7,586,044	5,840,318
Creditors: amounts falling due within one year	6	<u>(1,082,794)</u>	<u>(82,619)</u>
Net current assets		<u>6,503,250</u>	<u>5,757,699</u>
Creditors: amounts falling due after one year	7	(65,000)	-
Provision for liabilities	12	(2,000,000)	-
Net assets		<u>20,789,245</u>	<u>22,151,280</u>
The funds of the charity:			
Unrestricted funds	8	4,438,250	5,757,699
Endowment funds	8	<u>16,350,995</u>	<u>16,393,581</u>
	9	<u>20,789,245</u>	<u>22,151,280</u>

The financial statements on pages 8 to 15 were approved by the Trustees on 28 January 2026 and signed on their behalf by:

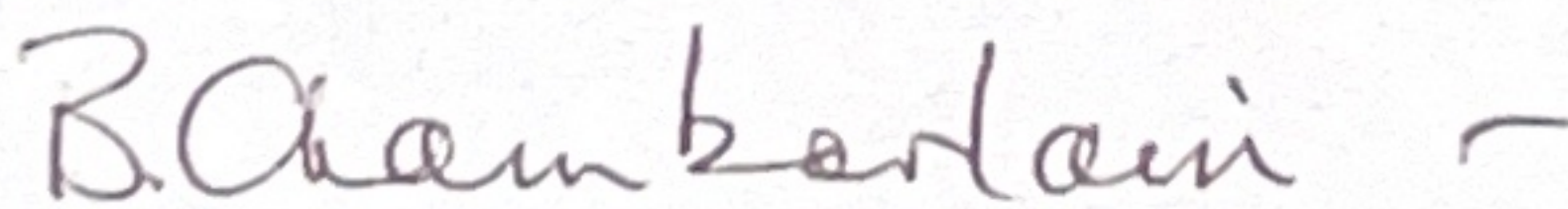
R H CHAMBERLAIN



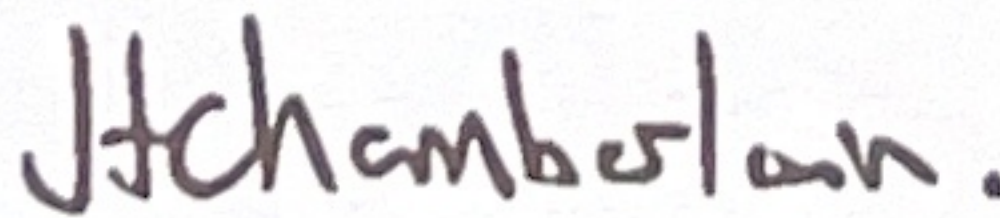
K E LEWIS



B CHAMBERLAIN



J F CHAMBERLAIN



THE BROOMTON FOUNDATION

STATEMENT OF CASH FLOWS

Year ended 5 April 2025

	2025 £	2024 £
Net movement in funds	(1,362,035)	3,470,949
Less income from non-operating activities	(720,066)	(591,000)
Losses/(gains) on investments	1,042,586	(1,177,705)
Decrease in debtors	-	198
Increase in creditors	3,065,175	47,283
Net cash generated from operating activities	2,025,660	1,749,725
<i>Cash flows from investing activities:</i>		
Dividends, rebates, and interest	743,048	555,964
Purchase of investments	(1,000,000)	-
Net cash (used)/generated in investing activities	(256,952)	555,964
Change in cash and cash equivalents	1,768,708	2,305,689
Cash and cash equivalents brought forward	5,690,783	3,385,094
Cash and cash equivalents carried forward (page 9)	<u>7,459,491</u>	<u>5,690,783</u>

THE BROOMTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting policy

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

The charity has an endowment fund created by ongoing gifts. The terms of the endowment allow the capital of the fund to be spent at the Trustees' discretion in furtherance of the objectives of the charity.

Going concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern, and that there are no key assumptions that affect items in the accounts.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies are recognised when the charity has been notified in writing of both the amount and the settlement date.

Dividends are accounted for on an ex-dividend accruals basis. Interest on deposits and fixed interest securities are accounted for on an accruals basis.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. This is accrued once the recipient has been notified of the grant award.

Provisions for liabilities

A provision is recognised when the charity has a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and either the timing or the amount of the obligation is uncertain. The amount recognised as a provision is the best estimate of the expenditure required to settle or to transfer the obligation to a third party at the reporting date. Provisions are discounted where the time value of money is material.

THE BROOMTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

1. Accounting policies (continued)

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Functional and presentation currency

The financial statements are presented in pounds sterling which is the functional currency of the Trust and rounded to the nearest £.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets or financial liabilities.

Taxation

The charity is exempt from taxation under sections 521 to 536 of the Income Tax Act 2007.

2. Analysis of expenditure on charitable activities	Note	2025 £	2024 £
Grants to charitable causes and institutions	3	3,314,509	180,044
Support costs allocated to charitable activities:			
Sundry		415	422
Travel and accommodation		4,138	33
Governance costs allocated to charitable activities:			
Audit		8,904	9,226
Accountancy services		4,800	5,565
Bank charges		492	462
Consultancy fees		7,500	3,125
		<u>3,340,758</u>	<u>198,877</u>

3. Grants and donations	2025 £	2024 £
FareShare	250,000	-
Institute for Philanthropy	9,000	-
Kensington and Chelsea Foundation	-	10,000
Maggie's	3,000,000	10,000
Other institutions	3,870	3,380
Pop Chorus	6,639	6,664
Riding for the Disabled Association	-	130,000
Seeding Hope	-	20,000
Superkind Education	45,000	-
	<u>3,314,509</u>	<u>180,044</u>

THE BROOMTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

4. Investments

	2025 £	2024 £
Market value at 6 April 2024	16,393,581	15,215,876
Additions at cost	1,000,000	-
Net (losses)/gains on financial assets (page 8)	(1,042,586)	1,177,705
Market value at 5 April 2025	16,350,995	16,393,581
Historical cost	12,251,503	11,251,503
Investments at fair value consists of:		
UK unit trusts	16,350,995	16,393,581
Market value at 5 April 2025	16,350,995	16,393,581

5. Debtors

	2025 £	2024 £
Accrued income	126,553	149,535
	126,553	149,535

6. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	13,000	12,262
Grants and donations payable	1,065,656	70,357
Other creditors	4,138	-
	1,082,794	82,619

7. Creditors: amounts falling due after one year

	2025 £	2024 £
Grants and donations payable	65,000	-
	65,000	-

THE BROOMTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

8. Funds analysis

	Opening balance £	Income £	Expenditure £	Unrealised losses £	Interfund transfer £	Closing balance £
Unrestricted funds	5,757,699	3,021,309	(3,340,758)	-	(1,000,000)	4,438,250
Endowment funds	16,393,581	-	-	(1,042,586)	1,000,000	16,350,995
Total funds	22,151,280	3,021,309	(3,340,758)	(1,042,586)	-	20,789,245

Funds analysis - prior year

	Opening balance £	Income £	Expenditure £	Unrealised gains £	Interfund transfer £	Closing balance £
Unrestricted funds	3,464,455	2,492,121	(198,877)	-	-	5,757,699
Endowment funds	15,215,876	-	-	1,177,705	-	16,393,581
Total funds	18,680,331	2,492,121	(198,877)	1,177,705	-	22,151,280

9. Total funds

Total funds at 5 April 2025 are represented by:

	Unrestricted funds £	Endowment funds £	Total funds £
Investments	-	16,350,995	16,350,995
Cash at bank and in hand	7,459,491	-	7,459,491
Debtors	126,553	-	126,553
Creditors	(3,147,794)	-	(3,147,794)
	4,438,250	16,350,995	20,789,245

10. Related party transactions

The Trustees incurred expenses related to their services to the charity in the current year that amounted to £4,138 (2024 - £33). At the year-end the Trustees were owed £4,138 (2024 - £nil). The charity had no employees during the year (2024 - none).

Aggregate donations received from related parties, of which two directors are Trustees of the charity, without conditions totalled £2,300,000 (2024 - £1,900,000).

No further related party transactions requiring disclosure took place during the reporting period.

THE BROOMTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

11. Financial assets and liabilities

The following are financial liabilities that qualify as basic financial instruments and are initially recognised at transaction value and subsequently measured at their amortised cost:

Financial liabilities	2025 £	2024 £
Accruals	13,000	12,262
Donations/grants payable	1,130,656	70,357
Provision for liabilities	2,000,000	-
Other creditors	4,138	-
	<u>3,147,794</u>	<u>82,619</u>

The following are financial assets that qualify as basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price:

Financial assets	2025 £	2024 £
UK unit trusts	16,350,995	16,393,581
	<u>16,350,995</u>	<u>16,393,581</u>

12. Provision for liabilities

The Trustees have agreed to donate £3,000,000 to Maggie's to build the Maggie's Cambridge centre. The first instalment of £1,000,000 was made on 28th April 2025 following the grant of planning permission on 25th April 2025 and has been recognised as a creditor in the accounts.

The final two instalments have been provided for in the accounts as they are subject to the completion of the following key project milestones.

The second instalment of £1,000,000 is due to be paid once construction has commenced, which is estimated to be in the second quarter of 2026.

The third instalment of £1,000,000 is due to be paid upon practical completion of the building works, which is estimated to occur during the third quarter of 2027.

	2025 £	2024 £
Opening balance	-	-
Amounts charged during the year	2,000,000	-
Closing balance at 5 April 2025	<u>2,000,000</u>	<u>-</u>

13. Post balance sheet events

In June 2025, the charity increased the second instalment of its pledge to build the Maggie's Cambridge Centre by £950,000, bringing the total amount payable to £2,950,000. As this condition arose after the year end, it is treated as a non-adjusting event under FRS 102, and no adjustment has been made to the amounts recognised in these financial statements.