

LSEG Foundation
(a charitable incorporated organisation)

Report and Financial Statements

Year ended 31 December 2024

Charity Number

1182952

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REFERENCE AND ADMINISTRATIVE INFORMATION**TRUSTEES AND OFFICERS**

John Thomas Jones
Duminda Liyanwela (resigned 31 January 2025)
Abha Thorat-Shah
Erica Bourne
Rochelle Louise Lucas (resigned 31 March 2025)
Jane Goodland
Lisa Condron
James Pearson

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SOLICITORS

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REGISTERED OFFICE

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report on the affairs of the LSEG Foundation, together with the financial statements and auditor's report for the year ended 31 December 2024.

The financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102), effective 1 January 2019. The Charity is a registered Charitable Incorporated Organisation and governed by its constitution.

As used in this annual report, "LSEG" refers to London Stock Exchange Group PLC and its subsidiary undertakings, including joint ventures and associates. The "Charity" refers to LSEG Foundation and the "Group" refers to LSEG Foundation and its subsidiary, TicketAid Ltd.

Objectives and activities

The objectives of the Charity are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time by making grants for the public benefit. In setting the Charity's objectives and planning its activities, the Trustees have once again considered the Charity Commission's general guidance on public benefit. The LSEG Foundation helps people access economic opportunities and build a secure future with financial independence. Working with charity and NGO partners, it supports a range of programmes across the globe, which create opportunities for those in need to participate in education, employment, and enterprise.

Alongside this, the LSEG Foundation funds non-commercial initiatives which unlock finance to drive a just transition to a net zero economy. It also partners with disaster relief and specialist charities during times of crisis, to help communities respond, adapt and recover. The LSEG Foundation receives its funding through LSEG donations, London Stock Exchange fines and corporate and colleague fundraising.

The Charity has a wholly owned subsidiary named TicketAid Ltd which was incorporated and registered in England and Wales on 12 August 2019 and its registration number is 12150310. Following the closure of the TicketAid Ltd. online fundraising platform to future donations, all outstanding donations and funds from TicketAid Ltd. have been distributed to LSEG Foundation in 2023 and TicketAid Ltd. operates as a dormant entity.

Achievements and performance

The Charity was able to receive donations amounting to £4,307,869 (31 December 2023: £9,057,264). The Charity was successful in making grants amounting to £4,548,529 (31 December 2023: £4,269,872) (Note 5).

The donations contributed during the year were mainly used for supporting grants to charitable organisations and projects - £4,278,529 (31 December 2023: £3,955,930) (Note 5).

Structure & Grant Making Strategy

Activity in 2024, focused on three pillars of activity:

- **Strategic partnerships**
Funding high-impact strategic partners to deliver economic empowerment programmes across the world, through multi-year strategic partnerships.
- **Regional programme and volunteering partnerships**
Providing grants and LSEG employee volunteering support to a range of regional and locally selected charities, tackling the issues that matter most in the communities where LSEG operate.
- **Sustainable economy partnerships**
Partnering with a select number of non-commercial initiatives to help unlock the power of finance to drive a just transition to a net zero economy.

In support of its central mission, LSEG Foundation also partners with disaster relief and specialist charities during times of crisis.

To facilitate this activity, LSEG Foundation has a Board of Trustees, supported by a management team to run the day-to-day operations of the Charity. There are also employee-led regional charity committees and community action teams within LSEG to help identify charity partners and facilitate employee volunteering.

The Trustees are responsible for declaring any potential conflict of interest with applicant entries, and in the instance that a conflict arises, the respective Trustee or Trustees will act in accordance with the Conflicts of Interest Policy and may exclude themselves from the decision-making of any application.

The management team oversees the day-to-day administration of grants and manages the application process before and after the Board of Trustees' review, and this delegation is operated in accordance with the Scheme of Delegated Duties, which is approved by the Board of Trustees. A scorecard approach is used for regional grant decision-making.

The appropriate care and due diligence are applied to all applicant entities in receipt of a grant, including any cross-border transaction guidance on restrictions or foreign currency payments where necessary.

Monitoring Impact

Following an application and finalised due diligence (KYC) screening, grant recipients are required to complete and sign a grant agreement, outlining the scope of the grant and engagement expectations from LSEG Foundation, as well as provide an invoice/donation request letter and proof of bank account.

All charity partners are expected to provide impact updates during the term of the grant and are assessed against an impact measurement framework which includes the completion of an annual impact questionnaire and/or interview evaluations.

This information is fed back to the management team and Board of Trustees and included as part of their impact analysis by focus area and region.

Financial review

- The Charity received all its income from donations amounting to £4,307,869 (31 December 2023: £9,057,264).
- The expenditure for the year ended 31 December 2024 amounted to £4,667,655 (31 December 2023: £4,367,450).
- The net income for the year ended 31 December 2024 amounted to £359,786 (31 December 2023: £4,689,814).
- The total amount of funds the Charity has at the end of the reporting period was £4,952,062 (31 December 2023: £5,311,848). The restricted fund amounted to £6,464 (31 December 2023: £6,464) and the unrestricted fund amounted to £4,945,598 (31 December 2023: £5,305,384). No designated funds were held.

The Charity disbursed grants amounting to £4,548,529 (31 December 2023: £4,269,872). No fundraising activities are conducted by the Charity.

The funds received as donations by the Charity are in general classified unrestricted funds. The profits transferred from TicketAid Limited are in general classified as restricted funds and can be used for specific purposes, however the donations received from LSEG are generally unrestricted donations and can be used for various purposes as deemed necessary by the Trustees.

The unrestricted fund is currently in surplus due to funds for year-end grant commitments not being allocated before the year-end. The Trustees will carry forward this surplus and allocate to future grant commitments.

Reserves policy

The Charity holds reserves to accommodate unexpected falls in income and increases in expenditure.

It is the policy of the Charity to hold reserves (unrestricted funds less funds designated for particular purposes and tied up in fixed assets) at a level representing 12 months' support costs. This equates to a range of between £55,000 and £60,000.

At the year-end, unrestricted free reserves were positive £4,945,598 (31 December 2023: £5,305,384), which is expected to fall back within target range following future funding rounds.

Risk review

A risk register is maintained as part of the formal governance of the Charity, led by the management team. The risk register sets out the principal risks of the Charity and the mitigations/controls in place to manage these risks in alignment with the wider LSEG Enterprise Risk Management Framework. The Board of Trustees regularly reviews the principal risks to the Charity in the areas of strategy; operational resilience; people and culture; regulatory, compliance and legal; and financial.

Future plans

The Charity intends to continue its role as a grant-making entity and the Board of Trustees will hold quarterly meetings to oversee the day-to-day activity of the management team. TicketAid Ltd. intends to continue as a dormant company.

Going concern

The Charity's activities, results and future are disclosed in the Trustees' Annual Report. The Trustees have assessed the balance sheet and likely future cash flow plans of the Charity at the date of approving the financial statements. The Trustees have a reasonable expectation that the Charity has and will continue to have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Governance and Management

LSEG Foundation is a public benefit entity as defined by FRS 102. The Charity was registered on 11 April 2019 by Refinitiv Limited. Refinitiv Limited is the sole member of the Charity. There are currently six Trustees. The Charity is a registered Charitable Incorporated Organisation - association (CIO) and the registered office address is given on page 1.

The Trustees of the Charity who served during the period covered by this report and the period up to it being signed are listed on page 1. The power to appoint new Trustees is held by Refinitiv Limited. Trustees are appointed for an initial three-year term and may subsequently be re-appointed for a maximum of two further terms counted consecutively or non-consecutively, after which they must retire from office and may not be reappointed.

The Board of Trustees have approved Terms of Reference and Schedule of Matters reserved for the Board of Trustees (the "Matters Reserved") and a Statement of Delegated Duties for management (the "Delegated Duties").

The Matters Reserved include the key principles and matters reserved to the Board of Trustees to enable the Trustees to effectively govern the LSEG Foundation by making decisions at a strategic level (rather than the detail of day-to-day management and administration). Under charity law, the legal starting point is that all decisions must be taken by the Board unless they are delegated.

The Delegated Duties sets out which management decisions, committee decisions, and financial decisions are delegated, to whom, and on what terms.

The Charity does not have any directly employed management and does not pay any remuneration or fees to either management or Trustees. There is a Framework Agreement, which governs the relationship and working arrangements between LSEG plc and the Foundation and covers matters including funding and provision of resources.

The Trustees' Report was approved by the Board of Trustees on 17 June 2025, and signed on its behalf by:

Signed by:

 6F732F4CB68A48C...
Erica Bourne
Trustee

TRUSTEES' RESPONSIBILITIES STATEMENT

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), including FRS 102 "The Financial Reporting Standard applicable in the UK".

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies for the Charity's financial statements and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of LSEG Foundation (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2024, which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated cashflow statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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 contained within the Annual report. 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

INDEPENDENT AUDITOR'S REPORT

of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; 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, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

INDEPENDENT AUDITOR'S REPORT

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, FRS 102 and taxation legislation;
- in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid material penalties;
- we obtained an understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework;
- we obtained an understanding of the Charity's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;
- we identified the laws and regulations applicable to the Charity through discussions with management and from our charity and commercial knowledge and experience of grant giving charities, assessing the extent of compliance with the laws and regulations identified through making enquires of management and inspecting correspondence available; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of fraud through management bias and override of controls. In addressing this risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- performed 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; and
- evaluated the business rationale of any significant transactions that were unusual or outside the normal course of business.

In response to the risk of irregularities, including fraud and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- we reviewed minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the charity's legal advisors (where applicable).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Registered Charity No. 1182952

INDEPENDENT AUDITOR'S REPORT**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

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Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 19 June 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including Consolidated income and expenditure account)
Year ended 31 December 2024

	Note	Unrestricted funds	Restricted funds	2024	Unrestricted funds	Restricted funds	2023
		£	£	£	£	£	£
INCOME FROM:							
Donations	4	4,307,869	-	4,307,869	9,057,264	-	9,057,264
TOTAL INCOME		4,307,869	-	4,307,869	9,057,264	-	9,057,264
EXPENDITURE ON:							
Charitable activities:	5	4,667,655	-	4,667,655	4,363,374	4,076	4,367,450
TOTAL EXPENDITURE		4,667,655	-	4,667,655	4,363,374	4,076	4,367,450
Net Income/(Expenditure)		(359,786)	-	(359,786)	4,693,890	(4,076)	4,689,814
Restricted transfer			-	-	34,007	(34,007)	-
Net Movement in funds		(359,786)	-	(359,786)	4,727,897	(38,083)	4,689,814
RECONCILIATION OF FUNDS:							
Total funds brought forward		5,305,384	6,464	5,311,848	577,487	44,547	622,034
Net movements in funds for the year		(359,786)	-	(359,786)	4,727,897	(38,083)	4,689,814
Total funds carried forward		4,945,598	6,464	4,952,062	5,305,384	6,464	5,311,848

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derive from continuing activities.

BALANCE SHEET

As at 31 December 2024

		Group 31 December 2024 £	Charity 31 December 2024 £	Group 31 December 2023 £	Charity 31 December 2023 £
	Note				
Fixed Assets					
Investments	8	-	1	-	1
Current Assets					
Debtors	9	4,221,855	4,221,855	4,677,216	4,677,216
Cash at bank and in hand		875,871	875,871	909,357	909,357
Current Liabilities					
Creditors: amounts falling due within one year	10	(145,664)	(145,665)	(274,725)	(274,726)
Net Current Assets/(Liabilities)		4,952,062	4,952,061	5,311,848	5,311,847
Net Assets/(Liabilities)		4,952,062	4,952,062	5,311,848	5,311,848
Funds					
Unrestricted funds:					
General funds	11	4,945,598	4,945,598	5,305,384	5,305,384
Restricted funds:					
General funds	11	6,464	6,464	6,464	6,464
Total Funds	11	4,952,062	4,952,062	5,311,848	5,311,848

These financial statements of LSEG Foundation registered number 1182952 were approved by the Board of Trustees and authorised for issue on 17 June 2025. They were signed on its behalf by:

Signed by:

Erica Bourne

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Erica Bourne
Trustee

CONSOLIDATED CASHFLOW STATEMENT

Year ended 31 December 2024

	2024	2023
	£	£
Net income for the year	(359,786)	4,689,814
Operating cash flow before movement in working capital	(359,786)	4,689,814
(Increase)/decrease in Debtors	455,361	(4,510,862)
Increase/(decrease) in Creditors	(129,061)	(1,733,511)
Net Cash Inflow/(Outflow) from operating activities	(33,486)	(1,554,559)
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Net decrease in cash and cash equivalents	(33,486)	(1,554,559)
 Cash and cash equivalents at beginning of the year	 909,357	 2,463,916
Cash and cash equivalents at the end of the year	875,871	909,357
 Reconciliation to cash at bank and in hand:		
 Cash at bank and in hand	 875,871	 909,357
Cash and cash equivalents	875,871	909,357

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

1. ACCOUNTING POLICIES

Charitable status

LSEG Foundation is a public benefit entity as defined by FRS 102. The Charity was registered on 11 April 2019 by Refinitiv Limited. There are currently six Trustees. The Charity is a Charitable Incorporated Organisation registered in England and Wales and the registered office address is given on page 1. The objectives and activities of the Charity are set out in the Trustee's report.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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 presentation and functional currency of the financial statements is GBP.

Values are rounded to the nearest pounds.

The principal accounting policies are set out below:

Basis of consolidation

The consolidated financial statements comprise LSEG Foundation and its wholly-owned subsidiary undertaking, TicketAid Ltd. The net income from trading activities of the subsidiary is shown in note 3. The results of the subsidiary are consolidated on a line-by-line basis.

Preparation of financial statements - going concern basis

The Group's activities, results and future are disclosed in the Trustees' Annual Report. The Trustees have assessed the balance sheet and likely future cash flows of the Charity at the date of approving the financial statements. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Trustees, therefore, consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when the Group and Charity have entitlement to the funds on donor approval of final donation amounts, any performance conditions attached to the item(s) of income have been met, when it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on raising funds includes the costs incurred in generating voluntary and fund-raising income.

Expenditure on charitable activities includes support costs being those functions that assist the work of the Charity but do not directly undertake charitable or fundraising activities. Support costs include back-office costs, finance, personnel and governance costs which support the Charity's activities.

Grants are included in the statement of financial activities when approved by the Trustees and communicated to the beneficiaries. If a grant is awarded that is dependent on certain conditions being met, it is treated as expenditure and a liability of the Charity if those conditions fall outside of the control of the Charity.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Donated services

Donated services are recognised on the basis of the value of the gift to the Charity, which is the amount the Charity would have been willing to pay to obtain facilities or services of equivalent economic benefit on the open market.

Administration services are provided by LSEG free of charge and their details are as follows:

	31 st December 2024 £	31 st December 2023 £
Particulars		
Legal fees	19,436	14,104
Support costs	60,000	27,500

Fund accounting

Restricted funds are funds subject to specific restrictions imposed by the funding authorities and donors. These funds are not available for the Trustees to apply at their discretion. The purpose and use of the restricted fund are set out in the notes to the financial statements. The Charity has no designated funds during the year.

Taxation

The Charity is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part (ii), section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Investments

The investment in subsidiary undertakings is measured at cost less impairment.

Financial instruments

The Charity and Group only have 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.

Cash at bank and cash in hand includes cash and bank balances. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Trade debtors are recognised at the settlement amount due after any trade discount offered.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

3. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

There has been no net income from the trading activities of the subsidiary during the reporting period, as the subsidiary is a dormant entity since 2023. It has not undertaken any trading activities since becoming dormant.

4. ANALYSIS OF INCOME FROM DONATIONS

	2024 £	2023 £
Donations from group entities	4,206,295	8,973,460
Donated services	101,574	83,804
	<u>4,307,869</u>	<u>9,057,264</u>

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Grants £	Restricted Grants £	2024 £	Unrestricted Grants £	Restricted Grants £	2023 £
Grants to institutions						
Disaster Relief	270,000	-	270,000	310,000	-	310,000
Support grants to charitable organisations and projects	4,278,529	-	4,278,529	3,955,930	-	3,955,930
Restricted Grant	-	-	-	-	3,942	3,942
FX	198	-	198	7,002	27	7,029
Bank Charges	2,226	-	2,226	2,637	107	2,744
Bank Interest	-	-	-	-	-	-
Legal fees	19,436	-	19,436	14,104	-	14,104
Audit fees	22,138	-	22,138	42,200	-	42,200
Support services	75,128	-	75,128	31,501	-	31,501
	<u>4,667,655</u>	<u>-</u>	<u>4,667,655</u>	<u>4,363,374</u>	<u>4,076</u>	<u>4,367,450</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Grants to institutions

Name	2024		2023	
3rd Royal Eltham Scouts	£	2,000	£	-
Academy Achievers	£	10,000	£	-
African Leadership Foundation	£	15,000	£	15,000
Alexandra Rose Charity	£	865	£	-
Alzheimers Association	£	82	£	48
Ambitious Together Foundation	£	10,000	£	-
Amigos Do Bem Instituição Nacional Contra A Fome E A Miséria	£	10,000	£	10,000
Apps For Good	£	500	£	-
Asociatia Anais	£	340	£	-
Asociatia Casa Buna	£	1,413	£	-
Asociatia Little People Romania	£	1,509	£	-
Asociația Organizația Creștină Something New	£	10,000	£	-
Asociatia Sprijin Pentru Comunitate Si Asistentă Umanitara	£	17,000	£	25,326
Asociatia The Social Incubator	£	20,000	£	20,000
Association La Geminerie	£	4,300	£	-
Autistica	£	10,000	£	10,370
AYA	£	132	£	-
Beit El Baraka	£	10,000	£	10,000
Beyond conflict	£	20,146	£	20,000
Big Brothers Big Sisters Of Metropolitan Chicago	£	1,566	£	-
Bimbo Tu	£	385	£	-
Blackbaud Yourcause Matching Fund Invoice	£	337,803	£	52,871
Blind In Business Trust	£	20,000	£	20,000
Bloodwise	£	9,326	£	-
Bone cancer research trust	£	2,000	£	-
Breakthrough New York Inc	£	16,000	£	20,000
Bridging Lanka	£	20,000	£	20,000
Brighter Children Inc	£	15,000	£	15,000
British Red Cross Society	£	1,272	£	40,170
Buddy bags UK	£	3,000	£	-
Cape Code	£	10,000	£	-
ChildFund Philippines Foundation Inc.	£	422	£	-
Childhope Asia Philippines Inc	£	29,366	£	27,000
Childrens Attention Home Inc	£	5,000	£	5,000
Childrens Oncology Services Inc	£	442	£	-
Christian Herald Assn Inc (Bowery Mission)	£	20,475	£	20,000
City Harvest Inc	£	20,000	£	-
City Harvest UK	£	5,000	£	5,000
Community First Development Limited	£	20,000	£	-
Community Southwark	£	10,000	£	10,000
Cook For Good Cic	£	65,000	£	-
Covenant House	£	20,000	£	20,000
Cree Ton Avenir !!! - France	£	17,000	£	53,000
Crohns And Colitis Uk	£	350	£	1,111
Day One New York Inc	£	20,000	£	11,997
Dimphonyana Tsa Lapeng	£	800	£	-
Diversity role models	£	1,500	£	-
Donorschoose	£	10,436	£	4,515
Down'S Syndrome Association	£	10,000	£	10,000

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Effektiv Altruisme Norge	£	2,000	£	2,000
Enable India	£	50,000	£	-
Eternal Giving Foundation	£	10,000	£	-
Fedcap Rehabilitation Services Inc - Dixon Center For Military And Veteran Services	£	12,000	£	10,000
Feed the need STL	£	3,000	£	-
Fondazione F.A.R.O. Ets - Fondazione Assistenza Ricerca Oncologica Piemonte	£	10,000	£	-
Foundation of Global Compact ((UN SSE))	£	50,000	£	-
Founders4Schools	£	20,000	£	15,000
Friends Of Bedgrove Infant School	£	200	£	-
Fundación Construyendo Sonrisas	£	15,000	£	-
Fundación Parque La Libertad	£	15,000	£	-
Fundacion Semillitas De Dios "Fsd Colombia"	£	10,000	£	-
Fundatia Agentia De Dezvoltare Comunitara Impreuna	£	10,000	£	20,000
Fundatia The Duke Of Edinburgh'S International Award Romania	£	10,000	£	-
Fundatia World Vision Romania	£	10,000	£	-
Generation You Employed, UK	£	35,250	£	32,000
Georges Malaika Foundationincorporated	£	35,000	£	8,500
Girls Incorporated Of New York City	£	20,000	£	20,000
Girls Who Code	£	250,000	£	252,160
Give Out	£	20,000	£	-
Givingworks - Women V Cancer	£	2,000	£	-
Glioblastoma Foundation	£	2,000	£	-
God's love we deliver	£	5,000	£	-
Grace Crocker	£	20,500	£	-
Grace Institute	£	20,000	£	10,000
Handicap International Uk (Humanity & Inclusion)	£	10,000	£	-
HandsOn London	£	5,000	£	-
Haribon Foundation for the Conservation of Natural Resources	£	1,874	£	-
Hero Foundation Inc	£	319	£	-
Hispa Inc	£	10,000	£	-
HOPE AND HOMES FOR CHILDREN	£	25,000	£	-
Hope Foundation	£	70,000	£	60,000
Ican Charity (Speech And Language Uk)	£	20,000	£	-
IFRS Foundation	£	350,000	£	350,000
Il Bucaneve Aps	£	160	£	-
Inspiring Girls Hong Kong	£	20,000	£	20,000
Instituto Tecnológico Y De Estudios Superiores De Monterrey	£	10,000	£	-
International Justice Mission Uk	£	20,000	£	-
International Rescue Committee UK	£	254,269	£	250,000
Ka-Agapay Philippines Inc	£	3,217	£	-
Kwanele Bringing Women Justice Npc (Grit - Gender Rights In Tech)	£	10,000	£	-
Lindenfeld Association	£	21,020	£	20,000
Llanberis Mountain Rescue Team	£	1,756	£	-
Lord Mayor's Appeal	£	25,000	£	25,000
LSE	£	350,000	£	350,000
Luminary Limited	£	15,000	£	16,000
Lupus Research Alliance Inc	£	1,206	£	-
Man & Boy	£	10,000	£	-
Medecins Sans Frontieres	£	20,000	£	21,184
Memorial Sloan Kettering Cancer Center (Mskcc)	£	8,987	£	14,207
Methodist Welfare Services	£	590	£	858

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Miraikodomo Foundation	£	20,000	£	20,000
Missouri Veterans Endeavor	£	20,000	£	10,000
Movember Europe	£	10,769	£	-
Mudchute Farms	£	5,000	£	-
National Multiple Sclerosis Society	£	284	£	504
National Numeracy	£	30,000	£	15,000
New York Scores	£	20,000	£	20,000
Newlyn Art Gallery Ltd	£	5,570	£	-
Nine Miles Project	£	21,362	£	8,500
Npo Mirai No Mori	£	270	£	285
Oasis Childrens Venture Ltd	£	400	£	-
Omenaa Foundation	£	10,000	£	-
One-Forty	£	20,000	£	-
Ośrodek Okresowej Rehabilitacji Zwierząt Jelonki	£	1,200	£	378
Our Big Kitchen	£	500	£	-
OXFAM France	£	1,130	£	-
PALTOWN Development Foundation	£	2,000	£	-
Parikrma Humanity Foundation	£	40,000	£	25,900
Persatuan Autisme Kuching (Kuching Autistic Association) [Kaa]	£	20,119	£	50,216
Persatuan Kebajikan Suara Kanak-Kanak, Malaysia (Suka)	£	20,000	£	-
Plenty Colorado	£	2,002	£	-
Polska Akcja Humanitarna	£	818	£	544
Prison Advice And Care Trust (Pact)	£	10,000	£	18,000
Pro Mujer	£	10,000	£	5,000
Project Pearls Usa Inc.	£	4,751	£	-
Project Red Ribbon Care Management	£	1,627	£	-
Provate Societa Cooperativa Social	£	1,588	£	-
Pursuit Transformation Company Inc	£	20,000	£	21,250
Radio Mindanao Network Foundation, Inc. (Rmn Foundation)	£	20,000	£	20,000
Rafiki Thabo Foundation	£	1,500	£	1,500
Refushe Inc	£	20,000	£	8,500
Rivers and forest Alliance	£	724	£	-
Rock Hill School District Foundation	£	30,000	£	30,000
Room To Read	£	250,000	£	251,240
Royal Far West	£	230	£	-
RVNA Health	£	164	£	-
Salva Vita Alapítvány	£	20,000	£	19,960
Samarthanam Trust For The Disabled	£	20,000	£	-
Sapna Nyc Inc (Westchester Square Partnership Inc)	£	20,000	£	20,000
Save The Children Philippines Inc	£	350	£	-
Sayes Mentoring	£	30,000	£	30,000
Scalabrini Centre Of Cape Town (Lawrance House)	£	10,000	£	13,572
Scale Up Institute	£	15,000	£	15,000
School-Home Support Service (Uk)	£	20,000	£	-
Seneca Street Community Development Corporation	£	25,000	£	20,000
Share The Care (Youth Impact)	£	15,000	£	-
Shilpa Sayura Foundation	£	40,000	£	30,000
Skills Builder (Enabling Enterprise)	£	252,000	£	250,000
Sorok Uni Foundation Inc.	£	3,000	£	-
SOS Children's village	£	2,000	£	8,500
Spark - Samahan Ng Mga Pilipina Para Sa Reporma At Kaunlaran Inc	£	18,000	£	-
St Leonards Pta	£	2,000	£	2,000
St Louis Artworks	£	20,000	£	-

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Start Young Uk	£ 1,107	£ -
Stichting Thaki Nederland	£ 10,000	£ 8,875
Swades Foundation	£ 20,000	£ 20,000
Teenage Cancer Trust	£ 500	£ -
The Access Project	£ 20,000	£ 20,000
The Akshaya Patra Foundation	£ 20,693	£ 60,557
The American National Red Cross	£ 79	£ -
The Atlas Foundation	£ 6,811	£ 9,250
The Brain Tumour Charity	£ 290	£ -
The Cowrie Scholarship Foundation	£ 18,000	£ -
The Cure Parkinsons Trust	£ 1,168	£ -
The Diversity Project (CIC)	£ 5,000	£ -
The Garden Of Hope Foundation	£ 21,000	£ -
The Lis Foundation	£ 19,500	£ -
The Maggie Keswick Jencks Cancer Ca	£ 749	£ 12,982
The Pyjama Foundation Ltd	£ 20,000	£ 20,000
The Royal Marsden Cancer Charity	£ 10	£ -
The Save The Children Fund	£ 1,800	£ 1,641
The Talent Tap	£ 20,000	£ -
The Women'S Foundation Limited	£ 20,000	£ 20,000
The Woodgreen Foundation	£ 20,000	£ 20,000
Torriano Primary School Parent Teacher Association	£ 750	£ -
Urban Synergy	£ 30,050	£ 25,000
Uturn	£ 10,000	£ 8,500
Variety the Children's Charity	£ 1,540	£ -
Verein Hint Wien	£ 13,000	£ 10,000
Vogel Alcove	£ 20,000	£ 14,000
West Auckland Hospice	£ 2,000	£ 2,000
Whitefield Academy Inc	£ 1,590	£ -
Willow International (Everfree)	£ 16,000	£ -
Women's World Banking	£ 250,000	£ 250,000
Woodside Green Christian Centre	£ 600	£ -
Working In Support Of Education (Wise)	£ 13,000	£ 484
X-Forces (Xf) Cic	£ 24,500	£ 25,000
Yes Futures	£ 20,400	£ 20,270
Youth For Seva	£ 26,000	£ 49,500
Youth Of Maitland	£ 1,500	£ -
Zero plastic	£ 20,000	£ -
YMCA	£ 756	£ -
13 Rivers Trust	£ -	£ 1,065
21St Romsey Scout	£ -	£ 600
A Kid Again	£ -	£ 324
Agoonoree Scout	£ -	£ 1,452
Alsac St Jude Childrens	£ -	£ 464
Alzheimers Research	£ -	£ 2,000
Alzheimers Society No 2	£ -	£ 100
American Cancer Society Inc	£ -	£ 276
American Diabetes	£ -	£ 112
American Friends Of The	£ -	£ 3,800
American Heart	£ -	£ 112
Anxiety Uk	£ -	£ 235
Aoibheanns Pink Tie	£ -	£ 4,000
Ardoch Youth Foundation	£ -	£ 40,000

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Art Of Living Foundation	£	-	£	2,000
Asbury Park African American Music Project (Ap-Amp)	£	-	£	276
Asociatia Fdp Protagonisti In Educatie	£	-	£	40,000
Assoc For Spinal	£	-	£	2,000
Association Paradis D'Enfants	£	-	£	8,500
Assyrian Orphanage	£	-	£	1,247
Bank Street College Of Education	£	-	£	597
Battery Dance	£	-	£	291
Beber Camp	£	-	£	250
Beth Hamedrash Beer	£	-	£	2,000
Boy Scouts Of America	£	-	£	129
Boys And Girls Clubs	£	-	£	1,179
Brindishe Manor Parents	£	-	£	2,000
British Heart Foundation	£	-	£	7,355
Brown University	£	-	£	207
Buffalo Urban League	£	-	£	45,000
Campaign Against Living Miserably	£	-	£	200
Cancer Research Uk	£	-	£	2,939
Cardiac Risk In The	£	-	£	2,000
Carnegie Mellon University	£	-	£	350
Carole Fielding Pablos	£	-	£	319
Chabad Of Binghamton	£	-	£	81
Charity Global Uk Limited	£	-	£	504
Children And Families	£	-	£	370
Children with Cancer UK	£	-	£	1,349
Children's Hospice South West	£	-	£	750
Childrens Burn Foundation	£	-	£	810
Children's Hospital Pyjamas	£	-	£	250
Chingford Cofe School Pa	£	-	£	2,000
Clubbed Thumb	£	-	£	2,000
Concern India Foundation	£	-	£	20,000
Cruzando Historias Asociacao	£	-	£	10,000
Cyber Champions	£	-	£	250
Daily Bread Food Bank	£	-	£	354
Dare2Tri Parathriathlon Club	£	-	£	820
Dartmoor Rescue Group	£	-	£	750
Devon Air Ambulance Trust	£	-	£	750
Devon Wildlife Trust	£	-	£	750
Dkms Foundation	£	-	£	1,000
East Anglias Childrens Hospices	£	-	£	2,077
Eight Days Of Hope Inc	£	-	£	1,367
Emmanuel House Support Centre	£	-	£	1,936
Feeding America	£	-	£	121
Feedmore Wny	£	-	£	1,459
Fire Fighters Charity	£	-	£	750
Fnd Hope Uk	£	-	£	2,000
Fostering Change For	£	-	£	831
Foundation For Cancer	£	-	£	4,000
Friends Of Holy Trinity	£	-	£	2,000
Friends Of Netzer Chazani	£	-	£	4,000
Friends Of Northlands	£	-	£	788
Friends Of Northlands Wood School	£	-	£	705
Friends Of Roundwood	£	-	£	2,000

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Friends Of The Earth	£	-	£	50
Fuel Bank Foundation	£	-	£	205
Givedirectly Uk	£	-	£	713
Golf Fights Cancer Inc	£	-	£	2,000
Gordano District Scout	£	-	£	2,000
Great Ormond Street Hospital	£	-	£	12,061
Gynaecology Cancer	£	-	£	100
Haciendo Camino Civil	£	-	£	5,000
Hakuna Matata Animal Trust	£	-	£	3,075
Hands On Manila	£	-	£	20,000
Haven House Foundation	£	-	£	708
Heart Inclusive Arts Community	£	-	£	1,200
Heiress Productions Inc	£	-	£	2,075
Hughes Hall University	£	-	£	100,000
Jaago Foundation Uk	£	-	£	250
Jewish Association For	£	-	£	161
Junction Community T	£	-	£	202
Junior Achievement of New York, Inc.	£	-	£	16,000
Juvenile Diabetes Research Foundation (Jdrf)	£	-	£	813
Juvenile Diabetes Research UK	£	-	£	2,951
Kenyon College	£	-	£	413
Kids Care Charity	£	-	£	2,000
Kings College Hosp	£	-	£	708
Label Transition	£	-	£	35,000
Leavenheath Scout	£	-	£	608
Leukaemia Uk	£	-	£	1,000
London School Of Hygiene And Tropical Medicine	£	-	£	61,000
Loughborough Primary	£	-	£	500
Lupus Foundation Of America, Heartland Chapter, Inc	£	-	£	40
Macalester College	£	-	£	121
Macmillan Cancer Support	£	-	£	2,710
Magic Bus India Foundation	£	-	£	22,000
Make A Wish Foundation	£	-	£	2,000
Marie Curie Corporate	£	-	£	730
Mary Institute And Saint	£	-	£	416
Medical Aid For Palestine	£	-	£	1,725
Mercy Corps	£	-	£	81
Mind	£	-	£	2,000
Motor Neurone Disease	£	-	£	3,905
Muntada Aid	£	-	£	2,000
Muslim Global Relief	£	-	£	200
National Zakat Foundation	£	-	£	300
Nether Alderley Primary	£	-	£	2,000
Neuroendocrine Cancer Uk	£	-	£	2,000
Northwell Health Foundation	£	-	£	202
Operation Orphan	£	-	£	20,000
Optimum Population Trust	£	-	£	150
Organization Of American States (Trust For The Americas)	£	-	£	10,000
Orphans In Need	£	-	£	2,000
Oscars Wish Foundation	£	-	£	2,000
Papyrus Prevention Of	£	-	£	40
Pdsa Head Office Bank Account	£	-	£	495
Penny Appeal	£	-	£	250

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Pomorski Koci Dom Tymczasowy Fundacja Międzynarodowy Ruch Na Rzecz Zwierząt Viva	£	-	£	649
Princeton Day School Inc Gifts	£	-	£	40
Prostate Cancer Uk	£	-	£	2,909
Redbridge Islamic Centre	£	-	£	500
Rona Trust Inc	£	-	£	3,914
Royal Shakespeare Company	£	-	£	10,000
Rushmoor Muslim Association	£	-	£	2,000
Saint John'S High School	£	-	£	1,024
Sarcoma Uk	£	-	£	2,000
Scholars Academy Foundation	£	-	£	411
Sewa International	£	-	£	50
Shriners Hospitals	£	-	£	100
Smalley Richardson Ptfa	£	-	£	2,000
Spread A Smile	£	-	£	4,000
St Andrews Ce School Pta	£	-	£	2,000
St Barnabas Hospices Sussex Ltd	£	-	£	554
St Davids Hospice Limited	£	-	£	890
St Lukes Hospice Harrow	£	-	£	575
St Mungo Community Housing	£	-	£	876
St Peters Association	£	-	£	2,000
St Petrocks Exeter Ltd	£	-	£	750
Stand	£	-	£	1,500
Standard Chartered Foundation	£	-	£	20,000
Stroke Association Fundraising	£	-	£	200
Sunbeam Childrens Foundation	£	-	£	20,000
Sunnybrook Health Science	£	-	£	587
Sunnyfield	£	-	£	12,000
Team Rubicon	£	-	£	121
The Ark Centre Charity	£	-	£	915
The Bike Project	£	-	£	314
The British Red	£	-	£	710
The Cancer Council Of New South	£	-	£	576
The Centre For Entrepreneurs	£	-	£	20,000
The Centre For Financial Capability	£	-	£	20,000
The College School	£	-	£	998
The Felix Project	£	-	£	750
The Fund For Ps 84 Inc	£	-	£	2,000
The Greenwich Country	£	-	£	207
The Kopkind Colony	£	-	£	416
The Leukemia And	£	-	£	1,493
The National Society For The	£	-	£	220
The Neurofibromatosis	£	-	£	850
The Nightingale Cancer Support	£	-	£	530
The Nyc Museum	£	-	£	208
The Panathlon Foundation Ltd	£	-	£	1,075
The Pingry Fund, The Pingry School	£	-	£	2,806
The Power Of Nutrition	£	-	£	20,000
The Royal Parks Limited	£	-	£	384
The Smile Train Uk	£	-	£	101
The Soldiers Sailors And Airmans	£	-	£	1,049
The Tanzanian Childrens Fund Inc	£	-	£	2,066
Ths Sports Activities	£	-	£	1,500

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Toronto And Region	£	-	£	59
Trussell Trust	£	-	£	2,000
Turk Egitim Vakfi	£	-	£	680
Ukraine Appeal	£	-	£	2,500
University Of Florida	£	-	£	203
Veerayatan Uk	£	-	£	2,000
Virlanie Foundation Inc	£	-	£	18,500
Walk The Walk Wo	£	-	£	1,215
Willow Foundation	£	-	£	200
Wny Heroes Inc	£	-	£	2,873
World Education And	£	-	£	20,000
Worldwide Cancer	£	-	£	2,000
Wwf Uk Income	£	-	£	150
Yong En Care Centre	£	-	£	1,090
Total	£	4,548,529	£	4,269,872

6. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The Charity does not have any directly employed management and does not pay any remuneration or fees to either management or any of the Trustees.

No Trustees received reimbursed expenses during the current or previous years.

7. AUDITOR'S REMUNERATION

The fee payable to the Charity's auditor for the audit of the Charity's annual financial statements is £17,900 (2023: £16,500) and for the audit of the Charity's subsidiary is £Nil (2023: £10,000) and are reimbursed by Refinitiv Limited.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

8. FIXED ASSET INVESTMENTS

	Investment in subsidiary companies
At 31 December 2023 and 31 December 2024	1

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

	Company number	Holding	Included in consolidation
TicketAid Limited	12150310	100%	Yes

The financial results of the subsidiary for the year were:

	Income £	Expenditure £	Profit/(loss) £	Net assets £
TicketAid Limited	-	-	-	1

9. DEBTORS

Group:

	2024 £	2023 £
Amounts falling due within one year:		
Debtor: Amount due from fellow group undertakings	4,221,855	4,677,216
	<u>4,221,855</u>	<u>4,677,216</u>

Charity:

	2024 £	2023 £
Amounts falling due within one year:		
Debtor: Amount due from Subsidiary	-	-
Amounts due from fellow group undertakings	4,221,855	4,677,216
	<u>4,221,855</u>	<u>4,677,216</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

10. CREDITORS

Group:

	2024 £	2023 £
Amounts falling due within one year:		
Grant commitments	(121,734)	(238,924)
Creditor: Audit fee accrual	(21,480)	(31,800)
Creditor: Others	(2,450)	(4,001)
	<u>(145,664)</u>	<u>(274,725)</u>

Charity:

	2024 £	2023 £
Amounts falling due within one year:		
Grant commitments	(121,734)	(238,924)
Creditor: Audit fee accrual	(21,480)	(31,800)
Creditor: Others	(2,450)	(4,001)
Creditor: Amount due to subsidiary	(1)	(1)
	<u>(145,665)</u>	<u>(274,726)</u>

11. MOVEMENTS ON FUNDS

Group:

	As at 1 January 2024 £	Income £	Expenditure (including taxation) £	Transfer £	As at 31 December 2024 £
Unrestricted funds					
General fund	5,305,384	4,307,869	4,667,655	-	4,945,598
Unrestricted fund total	<u>5,305,384</u>	<u>4,307,869</u>	<u>4,667,655</u>	<u>-</u>	<u>4,945,598</u>
Restricted fund					
General fund	6,464	-	-	-	6,464
Restricted fund total	<u>6,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,464</u>
Total Group funds	<u>5,311,848</u>	<u>4,307,869</u>	<u>4,667,655</u>	<u>-</u>	<u>4,952,062</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Charity:

	As at 1 January 2024 £	Income £	Expenditure (including taxation) £	Transfer £	As at 31 December 2024 £
Unrestricted funds					
General fund	5,305,384	4,307,869	4,667,655	-	4,945,598
Unrestricted fund total	<u>5,305,384</u>	<u>4,307,869</u>	<u>4,667,655</u>	<u>-</u>	<u>4,945,598</u>
Restricted fund					
General fund	6,464	-	-	-	6,464
Restricted fund total	<u>6,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,464</u>
Total Group funds	<u>5,311,848</u>	<u>4,307,869</u>	<u>4,667,655</u>	<u>-</u>	<u>4,952,062</u>

Restricted Funds:

Restricted funds are to be held and disbursed as per instruction from TicketAid Limited for the charities that the funds have been raised for. During the previous year, there has been an adjustment to move funds from restricted to unrestricted as such funds are no longer obligated.

Group:

	As at 1 January 2023 £	Income £	Expenditure (including taxation) £	Transfer £	As at 31 December 2023 £
Unrestricted funds					
General fund	577,487	9,057,264	4,363,374	34,007	5,305,384
Unrestricted fund total	<u>577,487</u>	<u>9,057,264</u>	<u>4,363,374</u>	<u>34,007</u>	<u>5,305,384</u>
Restricted fund					
General fund	44,547	-	4,076	(34,007)	6,464
Restricted fund total	<u>44,547</u>	<u>-</u>	<u>4,076</u>	<u>(34,007)</u>	<u>6,464</u>
Total Group funds	<u>622,034</u>	<u>9,057,264</u>	<u>4,367,450</u>	<u>-</u>	<u>5,311,848</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Charity:

	As at 1 January 2023 £	Income £	Expenditure (including taxation) £	Transfer £	As at 31 December 2023 £
Unrestricted funds					
General fund	577,487	9,057,264	4,363,374	34,007	5,305,384
Unrestricted fund total	<u>577,487</u>	<u>9,057,264</u>	<u>4,363,374</u>	<u>34,007</u>	<u>5,305,384</u>
Restricted fund					
General fund	44,547	-	4,076	(34,007)	6,464
Restricted fund total	<u>44,547</u>	<u>-</u>	<u>4,076</u>	<u>(34,007)</u>	<u>6,464</u>
Total Group funds	<u>622,034</u>	<u>9,057,264</u>	<u>4,367,450</u>	<u>-</u>	<u>5,311,848</u>

12. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

Group:

	Unrestricted funds £	Restricted funds £	Total £
Current assets	5,091,262	6,464	5,097,726
Current liabilities	(145,664)	-	(145,664)
As at 31 December 2024	<u>4,945,598</u>	<u>6,464</u>	<u>4,952,062</u>

	Unrestricted funds £	Restricted funds £	Total £
Current assets	5,580,109	6,464	5,586,573
Current liabilities	(274,725)	-	(274,725)
As at 31 December 2023	<u>5,305,384</u>	<u>6,464</u>	<u>5,311,848</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Charity:

	Unrestricted funds £	Restricted funds £	Total £
Investments	1	-	1
Current assets	5,091,262	6,464	5,097,726
Current liabilities	(145,665)	-	(145,665)
As at 31 December 2024	<u>4,948,048</u>	<u>6,464</u>	<u>4,952,062</u>

	Unrestricted funds £	Restricted funds £	Total £
Investments	1	-	1
Current assets	5,580,109	6,464	5,586,573
Current liabilities	(274,726)	-	(274,726)
As at 31 December 2023	<u>5,305,384</u>	<u>6,464</u>	<u>5,311,848</u>

13. RELATED PARTY TRANSACTIONS

No Trustees have received payment for professional or other services supplied to the Charity during the current or previous year.

Total donations received from the Trustees during the year is £Nil (2023: £Nil).

Total donation received from the subsidiary undertaking during the year was Nil (2023: £Nil). At the year-end, the balance due from the subsidiary undertaking was Nil (2023: £Nil). Donations received from group entities during the year amounted to £4,307,869 (2023: £9,057,264) which includes donated services as mentioned in the below table. During the current and previous financial years, a balance of £4,200,375 (2023: £4,677,216) was due from LSEG group entities.

Administration services are provided by LSEG free of charge and their details are as follows:

Particulars	2024 £	2023 £
Legal fees	19,436	14,104
Support costs	60,000	27,500

There are no other related party transactions to disclose.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

14. PARENT AND ULTIMATE PARENT UNDERTAKING

As at 31 December 2024, the Charity's ultimate parent company and the parent that headed the largest group of entities for which consolidated financial statements were prepared was London Stock Exchange Group plc, a public company incorporated and domiciled in England and Wales. LSEG is a leading global financial markets infrastructure and data provider. LSEG exercises control by virtue of owning 100% of the issued share capital. A copy of LSEG's consolidated financial statements can be obtained from London Stock Exchange Group plc, 10 Paternoster Square, London, EC4M 7LS.

The immediate parent is Refinitiv Limited, a private limited company by share capital incorporated in the United Kingdom and registered in England and Wales. Refinitiv Limited is a provider of critical news, information, and analytics, enabling transactions and connecting communities of trading, investment, financial, and corporate professionals. In the event the Charity is wound up, Refinitiv Limited is liable to contribute to the assets of the Charity such amount (but not more than £1) as may be required for payment of the debts and liabilities of the Charity. Refinitiv Limited exercises control over the Charity by virtue of its power to appoint Trustees and specify their terms of office. The decisions which must be made by Refinitiv Limited are to amend the constitution of the Charity, amalgamate the Charity with, or transfer its undertaking to, one or more other charitable incorporated organisation, or wind up the Charity. A copy of Refinitiv Limited's financial statements can be obtained from Refinitiv Limited, Five Canada Square, Canary Wharf, London, E14 5AQ.