

Charity number: 1197007

Dukes Foundation

Report and unaudited financial statements
For the year ended 31 March 2025

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For the year ended 31 March 2025

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Dukes Foundation

Reference and administrative information

For the year ended 31 March 2025

Charity number	1197007
Country of registration	England & Wales
Registered office and operational address	58 Buckingham Gate London SW1E 6AJ

Trustees Trustees who served during the year and up to the date of this report were as follows:

Aatif Naveed Hassan	Chair
John Edmunds	
Julian Norrie	
Giles David William Goodhew	
Adriana Giotta	(resigned 27 February 2025)

Chief Executive Officer Glen Fendley

Independent examiner Jonathan Coyle
Sayer Vincent LLP
110 Golden Lane
LONDON
EC1Y 0TG

The trustees present their report and the unaudited financial statements for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's governing document and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Purposes and aims

Dukes Foundation exists to change lives, create opportunities and spread hope by supporting children, families and communities in the UK and internationally, drawing on the spirit of Dukes Education.

Its objectives, as set out in the governing document, are to:

- Advance in life and help younger people under the age of 25 (but not necessarily restricted to that group) through education and community activities that enable participation in society.
- Including but limited: awarding such persons scholarships, maintenance allowances or grants tenable at any university, college or institution of primary, higher or further education: – assisting in such ways as the charity trustees see fit any charity or community organisation in the UK whose aims include advancing education and the provision of facilities for the interests of the social welfare of younger people.

Main Activities Undertaken

To further its purposes for the public benefit during the year, the trustees confirm the following key activities:

1 Grant-Making Programme

Dukes Foundation supports a range of UK and international charities and community organisations whose work aligns with its strategic commitments in education, mental health and wellbeing, environmental sustainability, and children's healthcare. Grants are awarded following a transparent and robust assessment led by management and trustees.

2 Bursary Initiative

The Foundation is developing its bursary strategy to become a major provider of transformational bursaries for young people from low-income backgrounds, enabling access to educational opportunities within Dukes schools and beyond.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities and are undertaken to further Dukes Foundation's charitable purposes for the public benefit.

During the year, the Foundation supported work across youth mental health, suicide prevention, homelessness prevention, youth voice and educational inclusion. Funding enabled PAPYRUS to expand its suicide-prevention webchat into a 24/7 service, dramatically increasing access to life-saving support. Programmes such as London Youth's Good for Girls improved wellbeing for underserved young women while building lasting capacity among youth workers. Family mediation services prevented youth homelessness, keeping young people safely housed and engaged in education, while youth-led design strengthened the relevance and reach of mental health services. Internationally, inclusive education initiatives expanded access for children with disabilities. The Dukes Foundation supported Poetry Together to deliver inclusive, arts-based programmes that reduced loneliness and improved wellbeing among older and intergenerational participants. The programme strengthened social connection, communication and confidence, while building staff and volunteer capacity to sustain delivery, contributing to healthier, more connected communities.

Collectively, these grants have provided immediate crisis intervention, built long-term protective factors for mental health, prevented homelessness, amplified youth voice in service design, and advanced educational inclusion. The wider benefit is a demonstrable contribution to stronger, more supportive communities and systems better equipped to safeguard vulnerable individuals.

Beneficiaries of our services

Grant-making is a central pillar of the Dukes Foundation's charitable activity, focused on supporting high-impact organisations that improve life chances, wellbeing and long-term outcomes for children and young people facing disadvantage. Grants are awarded through robust due diligence against clear criteria, including demonstrable need, strength of delivery, evidence-based practice and the potential for sustainable impact, with a strong emphasis on early intervention and prevention.

Financial review

During the reporting period, the Foundation received total income of £217,950 (2024: £61,531). The primary source of funding consisted of the core donation of £105,000 from Dukes Education. £103,000 was also received following the Dukes Festival of Arts fundraising event. The Foundation's expenditure is predominantly focussed on providing grant funding, running fundraising events and on internal costs including staff. Total expenditure for the year was £426,271 (2024: £135,627). The Foundation awarded grants totalling £182,684 (2024: £74,000) during the year. At the year-end grants totalling £51,400 were accrued but unpaid. Events held, both fundraising as well as support of the Poetry Together activity, contributed £125,000 to the year's expenditure. Finally, the recruitment of a Director just before the start of the financial year meant staff costs included their cost for a full year.

At the year-end, total funds were £39,440, a fall from £247,761 in the prior year. Restricted funds, being primarily donations received for Bassett House school, were £70,479 (2024: £70,129). This meant that unrestricted funds were negative £31,039. A designated fund, to match the Turkey and Syria Earthquake Appeal restricted fund, totalling £11,385 remains unchanged.

Reserves policy and going concern

The trustees aim to hold reserves at a level sufficient to cover the charity's core operating costs and to provide continuity for grant commitments.

At the year-end, free reserves (calculated as total funds less any restricted funds, amounts designated, or held as fixed assets) were negative £42,424. As described above, the trustees are actively developing fundraising initiatives to rebuild reserves and strengthen the charity's financial position.

The deficit in general unrestricted funds largely reflects the accrual of grant liabilities, which will be settled as funds are received. In the current financial year, additional funding has been received from Dukes Education to ensure that working capital remains sufficient, and further major fundraising activities are planned. Most expenditure, apart from salaries, is variable, and the trustees will only enter into new commitments when funds are available.

Having reviewed the charity's financial position and projected cash flows, the trustees are satisfied that the charity continues to operate as a going concern.

Principal risks and uncertainties

The trustees have reviewed the principal risks and uncertainties facing the charity and confirm that appropriate systems and procedures are in place to identify, assess and manage these risks. Risk management is embedded within the charity's governance framework and is reviewed regularly by the Board.

The most significant risk relates to the sustainability of bursary income streams, given the charity's reliance on voluntary income to fund multi-year bursary commitments. This is mitigated through careful monitoring of income against future obligations, diversification of funding sources, development of longer-term funding strategies, and the maintenance of financial reserves to manage short-term fluctuations.

There is a risk that grant-funded activities may not achieve their intended outcomes or that impact is insufficiently evidenced. This is addressed through a robust grant-making policy, proportionate due diligence, and regular monitoring and reporting against agreed outcomes, with grant performance reviewed by the Board.

Reputational risk arising from partner selection is managed through formal due diligence and ongoing oversight of delivery partners.

Compliance and governance risks are mitigated through trustee oversight, regular policy review, training, and the use of professional advice where appropriate.

Plans for the Future

Looking ahead, the trustees plan to continue expanding the transformational bursary programme, with a focus on securing sustainable, multi-year funding and diversifying income sources. They will strengthen impact measurement and reporting to better evidence long-term outcomes and inform future funding decisions. Governance and programme evaluation will be further enhanced through regular policy review, strengthened oversight and clearer evaluation frameworks. Finally, the Foundation will increase its visibility among aligned philanthropic audiences through targeted communications, while maintaining its position of not engaging in public fundraising.

Structure, governance and management

The organisation is a charitable incorporated organisation registered as a charity on 8 December 2021 in England and Wales, governed by its Constitution.

All trustees give their time voluntarily and receive no benefits from the charity.

Appointment of trustees

Trustees are appointed in accordance with the Foundation's Constitution, through invitation, co-option and Board approval, ensuring a mix of skills and experience relevant to the charity's work.

Trustee induction and training

Trustees receive induction on appointment, including governance responsibilities, safeguarding, finance and regulatory compliance. Ongoing training is provided as required.

Governance and Decision-Making

The Board of Trustees oversees strategic direction and governance. Day-to-day operational management is delegated to the CEO, with regular reporting back to the Board.

Safeguarding and Other Policies

The charity maintains key policies including safeguarding, conflicts of interest, financial controls, internal risk management and trustee expenses, in compliance with Charity Commission expectations.

Fundraising

The Dukes Foundation does not undertake public fundraising or appeals to the general community. Its income is derived from voluntary donations and investment income, generated through targeted engagement with a small number of high-value individuals, corporate partners and grant-making foundations whose values align with the Foundation's charitable objectives. This approach focuses on developing informed, proportionate and ethical relationships with known partners, ensuring all funds directly support the Foundation's grant-making and bursary programmes, in line with relevant fundraising guidance.

Statement of responsibilities of the trustees

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 charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

Trustees' annual report

For the year ended 31 March 2025

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. 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.

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

The trustees' annual report has been approved by the trustees on 28 January 2026 and signed on their behalf by

David William Goodhew
Trustee

Independent examiner's report

To the trustees of

Dukes Foundation

I report to the trustees on my examination of the accounts of Dukes Foundation for the year ended 31 March 2025.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 Accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

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.

Signed:

Name: Jonathan Coyle FCA DChA

Address: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Date: 30 January 2026

Dukes Foundation

Statement of financial activities

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations	2a	112,868	350	113,218	2,112	58,744	60,856
Other trading activities	2b	102,947	–	102,947	–	–	–
Investments		1,785	–	1,785	675	–	675
Total income		217,600	350	217,950	2,787	58,744	61,531
Expenditure on:							
Raising funds		128,521	–	128,521	51,542	–	51,542
Charitable activities		297,750	–	297,750	84,086	–	84,086
Total expenditure	3	426,271	–	426,271	135,627	–	135,627
Net income/(expenditure) for the year and net movement in funds		(208,671)	350	(208,321)	(132,840)	58,744	(74,096)
Reconciliation of funds:							
Total funds brought forward		177,632	70,129	247,761	310,472	11,385	321,857
Total funds carried forward		(31,039)	70,479	39,440	177,632	70,129	247,761

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15a to the financial statements.

Dukes Foundation

Balance sheet

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Current assets:					
Debtors	10	28,000		27,675	
Cash at bank and in hand		90,323		232,175	
		<u>118,323</u>		<u>259,850</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	(78,883)		(12,089)	
		<u></u>		<u></u>	
Net current assets			<u>39,440</u>		<u>247,761</u>
Total net assets			<u>39,440</u>		<u>247,761</u>
The funds of the charity:	15a				
Restricted income funds			70,479		70,129
Unrestricted income funds:					
Designated funds		11,385		11,385	
General funds		(42,424)		166,247	
		<u></u>		<u></u>	
Total unrestricted funds			(31,039)		177,632
			<u></u>		<u></u>
Total charity funds			<u>39,440</u>		<u>247,761</u>

Approved by the trustees on 28 January 2026 and signed on their behalf by

David William Goodhew
Trustee

1 Accounting policies

a) Statutory information

Dukes Foundation is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission for England and Wales.

The registered office address is 58 Buckingham Gate, London, SW1E 6AJ.

b) Basis of preparation

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The deficit in general unrestricted funds largely reflects the accrual of grant liabilities, which will be settled as funds are received. In the current financial year, additional funding has been received from Dukes Education to ensure that working capital remains sufficient, and further major fundraising activities are planned. Most expenditure, apart from salaries, is variable, and the trustees will only enter into new commitments when funds are available.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

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

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

h) Expenditure and irrecoverable VAT

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:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of grant making activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

- | | |
|-----------------|-----|
| ● Raising Funds | 80% |
| ● Grant making | 20% |

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

1 Accounting policies (continued)

m) Cash at bank and in hand

Cash at bank and cash in hand 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.

n) Creditors and provisions

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.

o) 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.

p) Pensions

The Charity contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2a Income from donations

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Donations	112,868	350	113,218	2,112	58,744	60,856
	<u>112,868</u>	<u>350</u>	<u>113,218</u>	<u>2,112</u>	<u>58,744</u>	<u>60,856</u>

2b Income from other trading activities

	2025 Total £	2024 Total £
Fundraising events		
Dukes Festival of Arts	102,947	–
	<u>102,947</u>	<u>–</u>

All income from trading activities is unrestricted.

Dukes Foundation

Notes to the financial statements

For the year ended 31 March 2025

3a Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2025 Total £	2024 Total £
Staff costs (Note 6)	–	–	–	91,106	91,106	27,683
Grants (Note 4)	–	182,648	–	–	182,648	74,000
Fundraising events	84,953	–	–	–	84,953	–
Community event costs	–	40,402	–	–	40,402	11,199
Professional fees	11,324	–	4,100	2,368	17,792	10,553
Bank Charges	–	–	–	948	948	471
Travel	–	–	–	1,044	1,044	562
IT costs	–	–	–	2,883	2,883	11,083
Other costs	–	–	–	4,495	4,495	76
	<u>96,277</u>	<u>223,050</u>	<u>4,100</u>	<u>102,844</u>	<u>426,271</u>	<u>135,627</u>
Support costs	31,007	71,837	–	(102,844)	–	–
Governance costs	<u>1,236</u>	<u>2,864</u>	<u>(4,100)</u>	<u>–</u>	<u>–</u>	<u>–</u>
Total expenditure 2025	<u>128,521</u>	<u>297,750</u>	<u>–</u>	<u>–</u>	<u>426,271</u>	
Total expenditure 2024	<u>51,542</u>	<u>84,086</u>	<u>–</u>	<u>–</u>		<u>135,627</u>

Dukes Foundation

Notes to the financial statements

For the year ended 31 March 2025

3b Analysis of expenditure (prior year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2024 Total £
Staff costs (Note 6)	-	-	-	27,683	27,683
Grants (Note 4)		74,000	-	-	74,000
Community event costs	11,199	-	-	-	11,199
Professional fees	-	-	7,700	2,853	10,553
Bank Charges	-	-		471	471
Travel	-	-		562	562
IT costs	-	-		11,083	11,083
Other costs	-	-		76	76
	11,199	74,000	7,700	42,729	135,627
Support costs	34,183	8,546	-	(42,729)	-
Governance costs	6,160	1,540	(7,700)	-	-
Total expenditure 2024	51,542	84,086	-	-	135,627

4a Grant making

	2025	2024
	£	£
Grants to institutions		
London Youth	105,000	70,000
The Bridge	15,000	–
Rwanda Action	15,000	–
Payrus Prevention of Young Suicide	15,000	–
YouthNet UK Ltd	15,000	–
Embrace Badjao	5,000	–
United World Schools	2,500	–
WellChild	2,500	–
Doorstep Library	2,500	–
Ebony Horse Club	2,500	–
Nine Red	750	–
Bethesda Apostolic Eagles	98	–
sub-total grants to institutions	180,848	70,000
Grants to individuals		
Poetry Together	1,800	4,000
Total grant expenditure	182,648	74,000

In addition to the above, grants totalling £35,000 (2024: £140,000) were approved but not accrued as they were subject to conditions being met by recipients.

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2025	2024
	£	£
Independent Examiner's Fee (excluding VAT):		
Independent Examination	4,500	7,700
Other services	1,250	2,300

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	80,000	25,000
Social security costs	9,785	2,195
Employer's contribution to defined contribution pension schemes	1,321	488
	91,106	27,683

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025 No.	2024 No.
£60,000 – £69,999	–	–
£70,000 – £79,999	–	–
£80,000 – £89,999	1	–

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £nil (2024: £nil).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2024: £nil).

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 1 (2024: 1).

8 Related party transactions

During the period, the Charity incurred £18,800 (2024: £27,000) expenditure on behalf of a Trustee, Aatif Hassan, for attendance of another Charities fundraising events. The loan is still to be repaid.

During the period, £105,000 (2024: £70,000) was paid as a grant to The Federation of London Youth Club, a charity registered in England and Wales, of which a key employee of Dukes Foundation was also an employee. The charity has controls in place to ensure independence when assessing applications from all sources, especially those where a related party is included.

Aggregate donations from related parties were £105,000 (2024: £nil).

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Debtors

	2025 £	2024 £
Amount due from trustees	18,000	27,675
Trade debtors	–	–
Other debtors	10,000	–
	28,000	27,675

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	9,336	55
Taxation and social security	1,976	1,697
Pension fund payable	337	337
Accruals	15,834	10,000
Grants Payable	51,400	–
	78,883	12,089

12a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Current assets	36,809	11,385	70,129	118,323
Current liabilities	(78,883)	–	–	(78,883)
Net assets/(liabilities) at 31 March 2025	(42,074)	11,385	70,129	39,440

12b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Current assets	178,336	11,385	70,129	259,850
Current liabilities	(12,089)	–	–	(12,089)
Net assets at 31 March 2024	166,247	11,385	70,129	247,761

13a Movements in funds (current year)

	At 1 April 2024	Income & gains	Expenditure & losses	Transfers	At 31 March 2025
	£	£	£	£	£
Restricted funds:					
Turkey and Syria Earthquake Appeal	11,385	–	–	–	11,385
Bassett House	58,744	350	–	–	59,094
Total restricted funds	70,129	350	–	–	70,479
Unrestricted funds:					
Designated funds:					
Turkey and Syria Earthquake appeal matched by Dukes Foundation	11,385	–	–	–	11,385
Total designated funds	11,385	–	–	–	11,385
General funds	166,247	217,600	(426,271)	–	(42,424)
Total unrestricted funds	177,632	217,600	(426,271)	–	(31,039)
Total funds	247,761	217,950	(426,271)	–	39,440

The narrative to explain the purpose of each fund is given at the foot of the note below.

13b Movements in funds (prior year)

	At 1 April 2023	Income & gains	Expenditure & losses	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted funds:					
Turkey and Syria Earthquake Appeal	11,385	–	–	–	11,385
Bassett House	–	58,744	–	–	58,744
Total restricted funds	11,385	58,744	–	–	70,129
Unrestricted funds:					
Designated funds:					
Turkey and Syria Earthquake appeal matched by Dukes Foundation	11,385	–	–	–	11,385
Total designated funds	11,385	–	–	–	11,385
General funds	299,087	2,787	(135,627)	–	166,247
Total unrestricted funds	310,472	2,787	(135,627)	–	177,632
Total funds	321,857	61,531	(135,627)	–	247,761

13c Movements in funds

Purposes of restricted funds

The Bassett House donation is restricted for the advancement of education at Bassett House School. The donation will be used for a variety of educational purposes, including awarding bursaries, scholarships, prizes, and grants to pupils and prospective pupils. It will also support the development and improvement of the school's facilities, such as recreational areas, buildings, and grounds. Additional funding will go toward acquiring educational materials, including books and musical instruments, as well as creating specialist teaching roles. The Dukes Foundation has agreed to utilise the funds exclusively for these purposes or transfer them to a successor charity with similar commitments. Acceptance of these terms confirms the Foundation's adherence to the donation's charitable objectives, ensuring alignment with laws governing charitable activities in England and Wales.

Turkey and Syria Earthquake Appeal

In response to the 6 February 2023, parents encouraged Duke Foundation to be the hub for collection of donations. In consultation with DEC, initial thoughts were that the Foundation would send a final grant to DEC before Easter 2026 to contribute to the long-term aftermath of the disaster focusing on trauma care, vaccinations, and hygiene kits.

Purposes of designated funds

The Trustees made the decision to match donations received in the prior period in relation to the Turkey and Syria earthquake appeal.