SNOWDON TRUST

England & Wales · Charity number 1197627

Details

Status	Registered
Legal form	CIO
Registered	2022-01-24
Register	View on the Charity Commission register

Contact

Address	18 Oakhurst Business Park Wilberforce Way Southwater Horsham RH13 9RT
Phone	01403732899
Email	info@snowdontrust.org
Website	www.snowdontrust.org

Activities

Objects: TO ASSIST DISABLED PERSONS TO ACHIEVE THEIR POTENTIAL THROUGH EDUCATION IN SUCH WAYS THAT THE TRUSTEES THINK FIT, INCLUDING THROUGH THE PROVISION OF FINANCIAL GRANTS AND OTHER PRACTICAL SUPPORT THAT ENHANCES THEIR EDUCATIONAL ATTAINMENT, DRIVES THE SOCIAL INCLUSION OF DISABLED PEOPLE, AND BETTER EQUIPS THEM FOR AND IN THE WORKPLACE.

Activities: We make financial grants to disabled individuals of any nationality studying in the UK in further or higher education or training towards employment. Our grants are designed to help cover additional disability-related study costs and to accelerate future leaders through their studies.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** Disability
- **Who:** People With Disabilities

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£524,776	£754,292	£1,546,170	5
2024-04-30	£404,647	£827,595	-	-
2023-04-30	£423,282	£854,224	-	-

Trustees

Name	Role	Appointed
Catherine Greene	Chair	2024-10-14
Alicia Loh		2025-04-17
Anji Hunter		2021-09-29
Dr Paolo S Dasgupta		2021-09-29
JOHN ROUS MILLIGAN		2021-09-29
Jacob Joseph Meagher		2023-06-21
John Andrew Kneen		2023-06-21
LADY FRANCES ARMSTRONG-JONES		2021-09-29
Molly Lawson		2023-06-21
Nicholas Thomas		2024-10-14
SIMON PREECE		2021-09-29

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SNOWDON TRUST

England & Wales - Charity number 1197627

Accounts

BEYOND BARRIERS

THE SNOWDON TRUST ANNUAL REVIEW 2024-25

INTRODUCTION FROM OUR CHAIR

I am delighted to present this year's Annual Report which showcases the impact and progress the Snowdon Trust has made over the past 12 months. Our work has been set against a backdrop of continued systemic challenges for disabled students which undermine both their academic performance and their wellbeing, but the Snowdon Trust team have responded with resilience, innovation, and compassion. Indeed, it has been a highly successful year for the Trust which has evolved into in a stronger force to effect positive change for our students.

This year, our programmes reached more people than ever before across our financial awards and the Disabled Leaders Network. We built stronger networks across the higher education sector, recruited more talented trustees and staff and developed important new funding partnerships which have significantly strengthened the financial resilience of our organisation, and which enabled us to innovate and extend our programme delivery. We have also taken further steps to fortify and professionalise our organisational and financial processes and developed a robust strategy which provides a clear pathway for the next three years to help more disabled students achieve their goals.

We've shared data and student stories from our programmes to support sector-wide research, and we funded the UK's largest disabled students survey. We've developed and enhanced our impact measurement, and we've used it to challenge and respond to government enquiries focused on the needs and experience of disabled people.

But alongside all the progress we can celebrate, we remain deeply frustrated that for every disabled student we were able to help this year, there were four more we had to turn away. That, as always, is what fuels our ambition for the coming year and beyond, to grow our reach, deepen our impact, and ensure that every disabled student has opportunity to thrive.

DR WENDY PIATT

CHAIR OF TRUSTEES

THE DISABLED STUDENT EXPERIENCE

Accessibility in higher education has gained prominence as an issue in need of urgent attention. There are positive headline statistics – the attainment gap for degree outcomes is now as low as a 1-1.5% difference for disabled students. But while this might suggest progress, the lived experience of those students during the 2024-25 academic year paints a far more precarious picture.

Restructuring of the Disabled Students' Allowance (DSA) system in 2024 was intended to streamline and improve access to support. Instead, it resulted in lengthy delays, generic or inappropriate advice and support, poor aftercare and enormous stress for thousands of disabled students. Many of them were forced to attempt to start or continue their studies without vital support in place. Around 27% of our grant applications this year were for support that should have been covered by statutory provision.

The post-pandemic rollback of flexible learning formats, including recorded lectures and hybrid learning, created new barriers for disabled students who had previously benefited from those inclusive methods. Returning to rigid in-person-only systems disproportionately harmed students with energy-limiting or mobility impacting conditions.

Broader financial pressures on the higher education sector have also impacted students, with many institutions quietly withdrawing non-statutory support, including coursework extensions, in-person academic support, and tailored exam arrangements. This was often claimed to be the result of course designs becoming "universally inclusive" but students strongly disagreed and the ever-increasing number of applications to our grants programme supports this view.

And as we report every year, disabled students were forced to navigate complex administrative systems, constantly prove their needs, and advocate for themselves in unsympathetic or inconsistent bureaucratic systems. The Abrahart v University of Bristol case judgments highlighted the potentially fatal consequences of these systemic failures, placing universities under increased legal and moral scrutiny to ensure they meet their duty of care and provide appropriate adjustments. But many institutions have yet to demonstrate meaningful change.

STRATEGIC REPORT

Our vision is for a society in which disabled people no longer face those barriers in education or the workplace. It's a social justice issue.

Our founder, the first Earl of Snowdon, established his charity in 1981 hoping it would only need to exist for around twenty years before equality action caught up. But more than 40 years later the need for our support shows no signs of abating. We will continue to develop and deliver our core programmes until education and work are fully accessible, inclusive, and representative.

This year, we have put a new strategic plan in place to guide our work for the next three years to 2028. It builds on the previous strategy period to grow organisational capacity and focuses our intent on future facing goals.

Organisationally, we now have good systems, processes and expertise in place to deliver our programmes effectively. We have increased awareness of the Trust and we have built strong and important partnerships across higher education and disability justice organisations. We listen to disabled students through our own programmes and through the work of our partners, and their lived experience continuously shapes our delivery plans.

Our strategy this year has three key areas of focus.

1. FINANCIAL SUSTAINABILITY FOR THE LONG TERM

Prioritise fundraising as the primary means to secure the organisation's financial sustainability

Ensuring long-term financial stability is our primary focus over the next three years. For many years, we've part-funded our work from our own investments but our goal is to reduce the current annual deficit of approximately £225,000 to near zero in that time, securing a sustainable future for our organisation for the benefit of future disabled students.

To achieve this, we will strengthen and expand our fundraising efforts to create long-term viability. We'll prioritise maintaining, growing and replicating our key funding relationships and ensure that all our funding aligns with a full cost-recovery model and is supported by appropriate team resources, impact measurement and excellent communication.

2. STRENGTHEN AND EXPAND PROGRAMME ACTIVITY

Delivery of our core programmes remains the central focus of our work. We will integrate new enhancements and expand strategic initiatives where there is a clear business case while ensuring we prioritise sustainable growth. Work is focused in two key areas:

Provide immediate solutions which remove barriers to higher education for disabled students

Keeping things moving in a failing system

We will continue to provide financial support through the core grants programme and focus on the development of incremental enhancements. Alongside this, we will increase our provision of information, guidance and signposting to extend our reach where we can't offer direct support and to enable students to better advocate for support they are entitled to.

Deliver interventions which support and empower the progress of current and future disabled leaders

Supporting individuals to be drivers of change through pioneering disability leadership and both small- and large-scale advocacy

Continued development of our master's scholarship programme and the Disabled Leaders' Network represent our ambition in this area and will be supported by deeper collaboration with partners in higher education and the corporate world that enhance and expand the impact being created by these emerging disabled leaders.

3. POLICY INFLUENCE AND ADVOCACY

While our financial interventions provide immediate relief, they highlight systemic failings that point to the need for structural change. Our strategic priority over the three-year period will start with activity in the following areas:

Collaboration with higher education institutions (HEIs), employers and other sector partners to extend our reach and maximise impact for disability inclusion in education and employment

Use the power of collaboration to strengthen activity and impact

We aim to continue our investment in annual disabled student surveys and create additional opportunities for our community to provide expertise through their lived experience. We will work with HEIs to extend programme reach and facilitate connections between employers and students which drive income and mutual benefit for employers and future employees. We will work with partners across the sector to share expertise, collaborate and cooperate to drive incremental improvements for disabled students and graduates.

Awareness raising and policy influencing

Use our programme data and expertise to highlight issues, amplify disabled student voices and drive system change

While our current interventions provide immediate relief, they highlight systemic failings that require structural change. Every one of the hundreds of funding applications we receive from students each year is a story of disabling barriers. Strengthening our impact measurement enables us to better use the experiences of disabled students to inform strategy and advocacy. By strengthening collaboration with sector peers, we aim to build momentum for systemic change, ensuring our beneficiaries see lasting improvements.

REBEKKA IN MOTION: EQUIPMENT MEANS INDEPENDENCE

Rebekka, an MSc Occupational Therapy student, received a specialist wheelchair through a Snowdon Trust Motability equipment grant. Rebekka's situation had fallen into a gap in NHS provision. Their strict eligibility criteria means she is not eligible for a powered wheelchair as she can walk short distances; however, she is unable to self-propel a manual wheelchair due to pain and joint instability. This forced her to rely on a rented transit wheelchair which must be pushed by an assistant.

It impacted her independence navigating around campus and it excluded her from many aspects of university life. "I could get to lectures, but this was the only time I had a support worker to push my chair", she explained. "It meant I couldn’t access the library or social events."

Rebekka's new equipment has changed everything. The Snowdon Trust funding provided a solution that gave her back her independence and improved quality of life. "You get used to support covering the bare minimum. It's nice that Snowdon Trust thinks beyond that".

The new chair has also enabled Rebekka to excel during her hospital placements. "It's so much better at getting around tight spaces like patient bedsides. I can perform much better now. Before, I was focused on surviving the day. Now I can do my placements well.”

Emotionally, the change has been transformative. Beforehand, Rebekka felt like she couldn’t plan for her future in the same way her peers were. "My mobility provision was temporary, so I wasn't able to think long-term" she explained. "I now feel on a more level playing field, as I am able to plan for my future work and what adjustments I might need.”

Rebekka also feels that her new equipment will allow her to perform much better at work, noting "I feel more confident, something that is important in my role. My job will be to support other disabled people and now I can serve as a confident role model".

The equipment selection process felt supportive and personalised. Although there were moments of uncertainty, Rebekka appreciated the involvement of occupational therapists and clear information about the breadth of the programme. "It was reassuring to know this wasn't the NHS model" she said. "A lot of disabled people with energy-limiting conditions are used to medical professionals not taking them seriously".

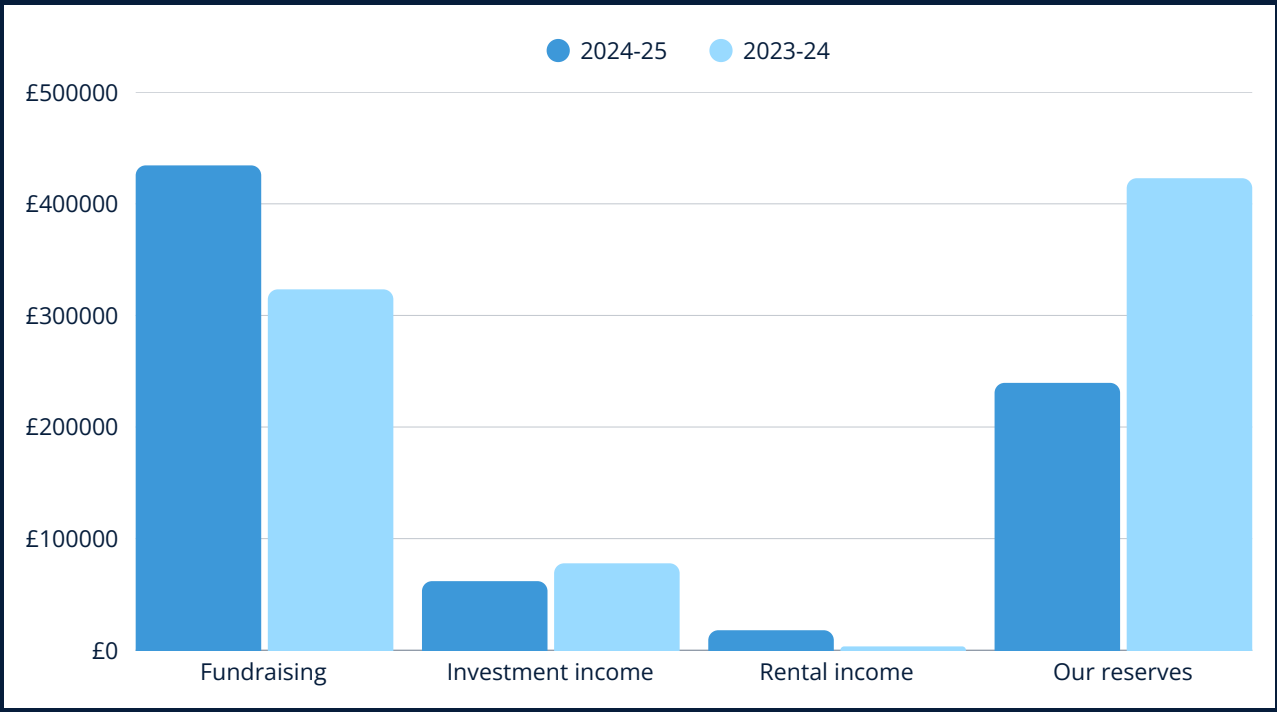
Despite this, obstacles remain. Campus buildings are sometimes inaccessible, and the library's wheelchair lift is frequently broken. "I can get places" she said, "but there are still barriers which mean I can be slower; I have to ask for help, I have to wait, I have to go a different route" Rebekka explained. "It's exhausting and isolating".

Though the process has involved delays, Rebekka expressed gratitude. "The waiting was frustrating, but I wouldn't have preferred to be turned away. Now I have my equipment, it's all forgotten."

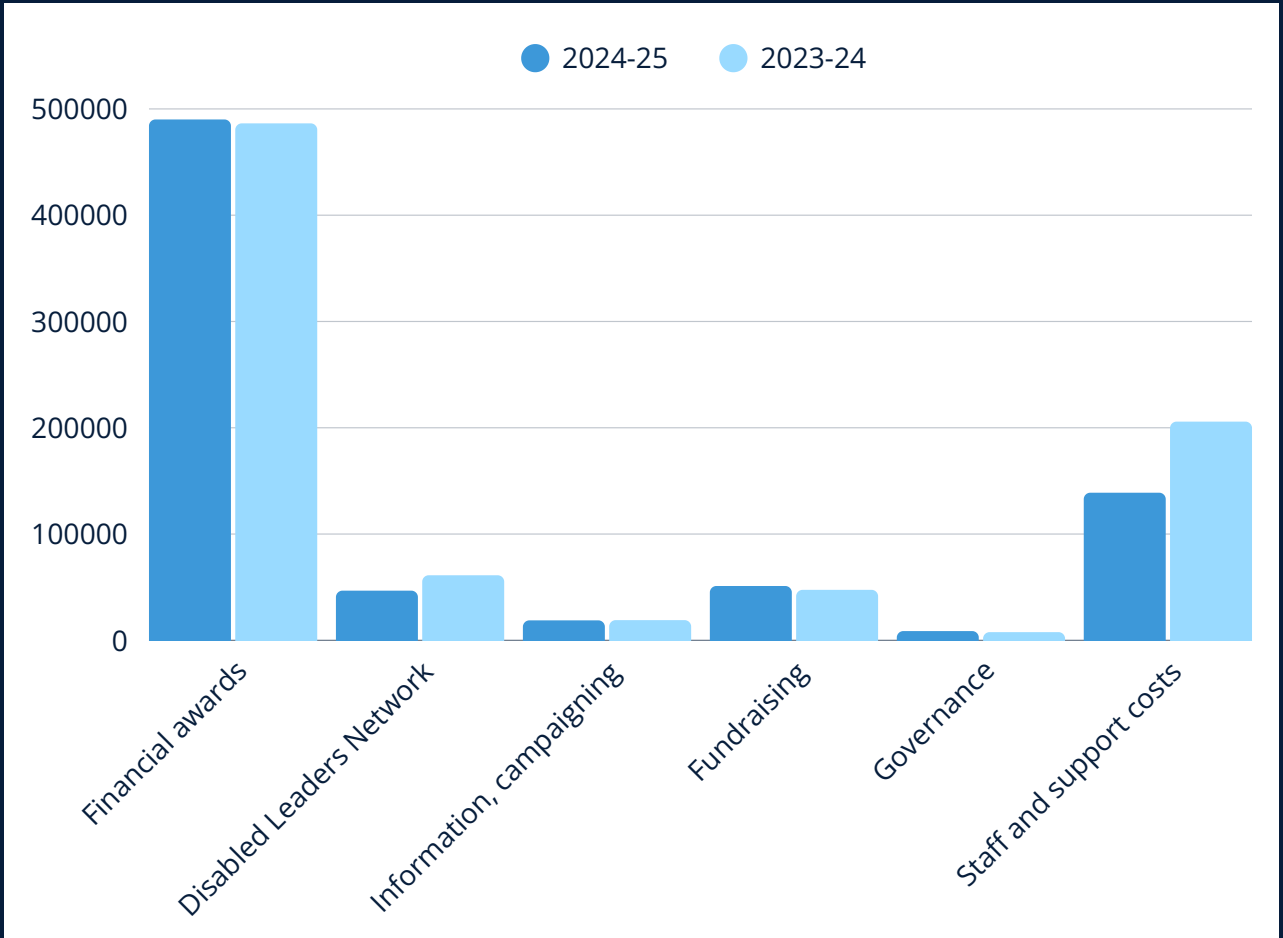
OUR WORK IN 2024-25 WAS DELIVERED ACROSS THREE MAIN PROGRAMME AREAS

Providing financial awards to students which reduce inequalities in the cost of higher and further education, and which accelerate the progress of current and future disabled leaders	This area of work represented 65% of our expenditure
The Disabled Leaders Network. A leadership forum for disabled students, graduates and professionals to connect, collaborate and develop skills on themes around leadership and disability	This area of work represented 6% of our expenditure
Information, research and signposting which extends the reach of our impact, sharing data, expertise and knowledge to support policy development and working in partnership to drive systemic change	This area of work represented 2% of our expenditure
Core support and fundraising costs which enable delivery of our charitable activities	These costs represented 17% of our expenditure

HOW WE RAISED OUR MONEY



HOW WE SPENT OUR MONEY



OUR WORK IN 2024-25

1) We make financial awards to disabled students through our grant and scholarship programmes

GRANTS

We awarded £293,062 (£317,000 in 2023-24)
After write backs of unspent amounts from current and previous year awardees the amount we spent was £226,113 (£257,614 in 2023-24)

KEY STRATEGIC OBJECTIVE:
Provide immediate solutions which remove barriers to higher education for disabled students
- keeping things moving in a failing system

WHY WE DO IT:

- Disabled students often face higher costs simply because of their access needs,
- When these essential expenses are not fully covered by statutory funding like the Disabled Students Allowance, it places an unfair financial burden on them and leaves them at an academic disadvantage.
- For some, the gap in funding makes study impossible. For many more, it turns education into a constant struggle, where keeping up comes at a personal cost far beyond the classroom.

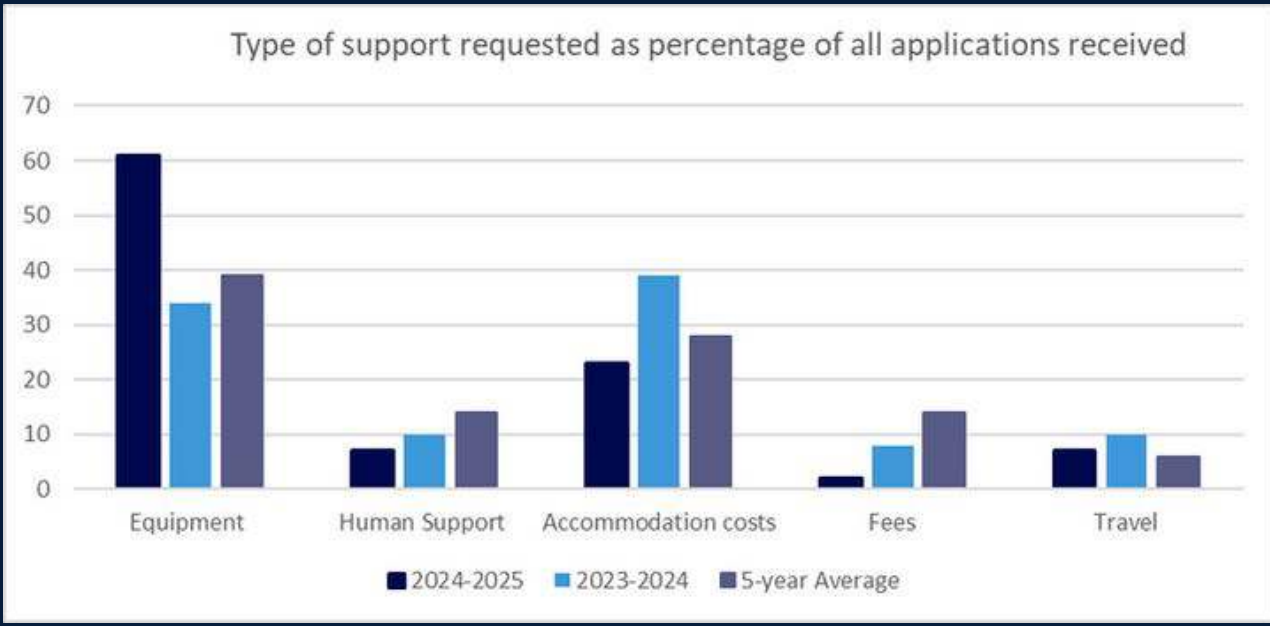
WHAT WE DO:

Disability-related study cost grants pay for additional support or equipment that otherwise put disabled students at a financial disadvantage or prevent them from studying at all. We award up to £5,000 for costs like sign language interpreters and other vital human support, assistive technology, mobility equipment, travel costs, accessible accommodation or PA or carer accommodation.

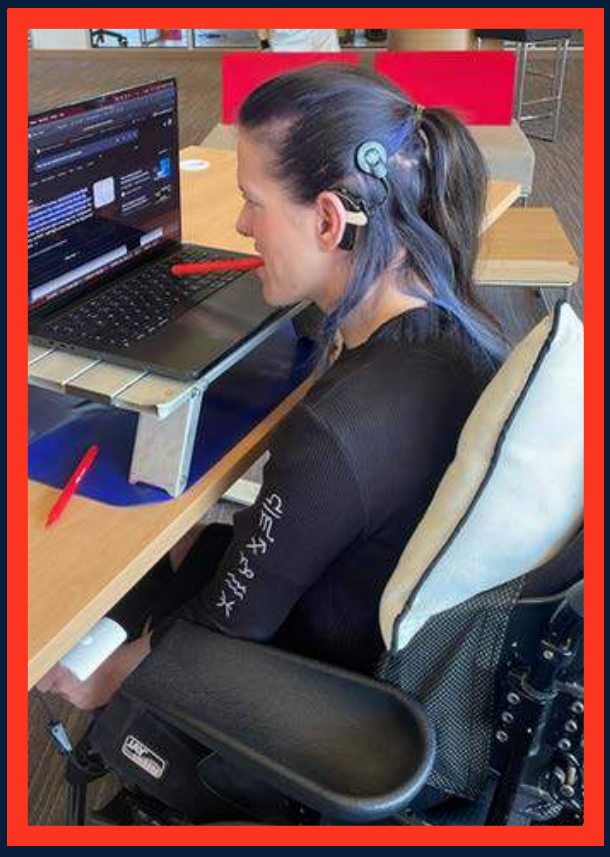
This year, following a massive increase in wheelchair and related equipment applications, we secured a £1m three-year grant from the Motability Foundation. Thanks to their funding, we can provide a personalised occupational therapy assessment to each successful applicant, to provide equipment that is not only medically appropriate but fully aligned with their career, lifestyle and independence goals. The project began at the end of the financial year. 23 applicants received funding in this first period and the ongoing impact of this funding will be more siginficant in future years. We're excited to explore ways in which we can replicate this new funding model to provide enhanced support across a range of different adjustment needs in future grant rounds.

IMPACT IN NUMBERS

- We awarded 82 grants to disabled students faced with additional costs
- The average grant award was £3,574 (£3,733 in 2023-24)
- We received 392 applications for support in 2024-25



Zehra received a grant for a Mantis Q40 braille reader



Natalie received a grant towards the cost of acommodation for her full-time PA

GABBY'S TRIUMPH: UNIVERSITY, INDEPENDENCE, AND IMPACT

Gabby's journey through the University of Kent, where she pursued a BA in Philosophy, Religion and Ethics, presented significant challenges due to her severe cerebral palsy, scoliosis, and generalised anxiety disorder. As a full-time electric wheelchair user reliant on 24/7 care, Gabby's conditions cause physical fatigue and chronic pain, demanding substantial daily time and energy to manage. Living away from home - where her family served as her primary medical carers - added to the complexity, as she had never spent time away from them before.

A Snowdon Trust grant was the “lifeline” that enabled Gabby to balance her health needs with university life. The funding allowed her to travel weekly between her university and family home during her second and third years, providing much-needed weekends for rest and recuperation. Gabby says she "couldn’t have coped at university, both mentally and physically," without this regular connection to her family, though living on campus also allowed her to enjoy evenings with friends.

The grant was instrumental in enabling Gabby to "rise to the challenge and thrive" during her demanding final year. She achieved a first class honours in her Philosophy degree, and her 13,000-word dissertation, which explored the impact of religion on the quality of life for disabled people, was awarded a distinction.

Beyond her academic success, Gabby gained valuable work experience with Kent County Cricket Club and has since been offered a permanent role as an EDI Project Officer, a position she is deeply passionate about.

Throughout her final year, Gabby also served as President of the Disabled Student's Network at her university, campaigning to improve university life for all disabled students.

Her work was recognised with the University's Lasting Impact award, signifying that her contributions will benefit the institution for years to come.

Gabby's university experience profoundly demonstrates her ability to "survive tough days, experience amazing things and live independently with the right support".

Beyond her professional and advocacy roles, Gabby is also a national boccia champion and a stand-up comedian.

MICHAEL'S PHD RESEARCH: FROM BREAKDOWN TO BREAKTHROUGH

Michael is a blind PhD student, studying International Development at the School of Global Studies, University of Sussex. He received funding for a new accessibility laptop after his previous laptop broke down and was unable to support essential assistive technology, including his screen reader.

"Support from the Snowdon Trust has significantly shaped and sustained my academic journey. It came at a critical juncture, when technical difficulties threatened to derail progress and disrupt my research."

From late 2023, the accessibility laptop provided by my university began to malfunction. This device was central to my academic work, serving as my primary tool for reading, writing, data analysis, and communication. The process to secure a replacement was fraught with delays, stemming from the supplier's unwillingness to act and the university's lack of urgency, even though the laptop was insured. Despite persistent follow-ups, I was left with a laptop that didn't serve me—an untenable situation for any researcher, especially one reliant on assistive technology.

With no other option, I turned to the Snowdon Trust who responded with compassion and efficiency, awarding me a grant to purchase a new laptop, essential accessories and a guide cane to support my mobility and independence.

Since acquiring the new laptop in November 2024, I have been able to work without interruption. The device is reliable, fully compatible with the assistive technologies I depend on, and has allowed me to resume my thesis write-up and research with renewed focus. I am now making meaningful progress toward completing my PhD.

Beyond the practical benefits, the support from the Snowdon Trust has had a profound emotional and psychological impact. It reaffirmed my belief in the power of inclusive support systems and the importance of organisations that truly understand the lived experiences of disabled students. In a landscape where higher education institutions sometimes fall short in prioritising accessibility, the Snowdon Trust stands out as a beacon of hope and advocacy. This support not only bridged a critical gap in my academic resources but also restored my sense of agency and dignity at a time when I felt overlooked.

Michael's thesis is focused on gender-based violence against disabled women and girls in Lagos, Nigeria. He has served for two years as President of the Sussex Nigerian Society, Equality Representative on Sussex's University and College Union, and as a branch delegate to the 2025 UCU Annual Congress in Liverpool.

OUR WORK IN 2024-25

SNOWDON MASTER'S SCHOLARSHIPS

We awarded £227,380 (£275,000 in 2023-24)
After writebacks of unspent amounts from current and previous year awardees the amount we spent was £198,354 (£221,987 in 2023-24)

KEY STRATEGIC OBJECTIVE:
Deliver interventions which support and empower the progress of current and future disabled leaders - supporting individuals to be drivers of change through pioneering disability leadership and both small and largescale advocacy

WHY WE DO IT:

- At every level of educational attainment, disabled people are less likely to secure a job compared to their non-disabled peers. The gap narrows with every educational qualification level but this forces disabled people to gain more qualifications just to compete. It makes their educational journey longer and significantly more expensive.

- Disabled people are significantly under-represented in leadership roles which means their views and experience do not inform policy and practice. We need to invest in future disabled leaders — giving them the support, tools, and access to thrive in education, and ultimately shape a fairer and more representative society.

WHAT WE DO:

Our master's scholarships support the most exceptional disabled students to accelerate through their master's studies. We established the scheme in 2017 to address the lack of disabled people in leadership positions, aiming to make 50 awards over an initial five-year timeline. By funding these students through their postgraduate studies, we achieve two powerful outcomes:

- We support disabled students to achieve the higher-level qualifications that enable them to compete effectively in the jobs market with non-disabled peers.

- We accelerate current and future disabled leaders into workplace leadership so they are visible role models for other disabled people, and where they can drive progress towards disability inclusion.

The master's scholarship offers up to £30,000 of funding, split between a course fee payment of up to £15,000, and £15,000 provided towards living costs for the duration of the master's.

IMPACT IN NUMBERS

- We awarded 8 master's scholarships to exceptional students studying a diverse range of subjects at seven UK universities.
- We received 529 applications for a scholarship award. The success rate was just 1.5%. By any standards, this is a competitive award.
- To date we have awarded 71 scholarships to master's students who have gone on to become lawyers, artists, scientists, academics, software developers, clinical psychologists, composers, civil servants and more.

A LASTING LEGACY

We established the Snowdon Master's Scholarship programme in 2017 following receipt of a legacy gift of over £2million from Nina Finburgh. Our scholarship fund was created to make fifty scholarship awards during the lifetime of the fund. Since its launch we have awarded 71 scholarships, investing £1,835,720 in postgraduate students progressing their studies across a wide variety of subject areas and career progression routes.

We're delighted to have exceeeded the original ambition of the programme and are keen to maintain the programme's ability to offer scholarships to emerging disabled leaders. This forms a central part of our new fundraising ambition.

This year we were excited to confirm a new partnership with the David Forbes Nixon Charitable Foundation (DFNCF) to fund six awards targeting emerging disabled leaders pursuing careers in business, government and policy. This supports the foundation's aim to close the disability employment gap. The investment from the DFNCF will show in our next year's accounts.

PROGRAMME OUTCOMES

This year we analysed publically available information about the current activities of Snowdon Master's Scholarship alumni which provides a strong indication that the programme is delivering meaningful leadership outcomes.

- 55% are in employment
- 31% are in further postgraduate study following their master's course
- 15% are still studying on the master's course we funded

- 71% of alumni provided evidence that they are achieving or on track to meet the goals outlined in their scholarship application
- 63% are active in disability advocacy
- 23% are working in policy positions including roles as policy advisers, civil servants or senior staff members

POPPY: REDEFINING ARCHITECTURE THROUGH BLINDSPACE

Poppy Levinson was awarded a Snowdon Master's Scholarship in 2024-25 to complete her MA Architecture at the Royal College of Art. As a visually-impaired student she challenges traditional visual-centric approaches to architecture and advocates for inclusive, sensory-rich design.

" My first year studying MA Architecture at the Royal College of Art has been full of ups and downs. Architecture is such a visual field so I knew it would be a challenge as a visually impaired student. While the university has made a real effort to support me—especially with adjustments and open communication—there have been some tough moments. Early on, I had a difficult experience with an ableist tutor, but the college took it seriously and I was well supported. Sadly, my brilliant disability advisor had to take leave due to her own health, and I've really felt her absence.

Administration has been overwhelming—so many meetings just to get my access needs met. It's impacted my studies, but I've still managed some great work. For my Media Studies module which requires the creation of a critical artistic piece, I created a braille book and translation booklet about learning to read as a visually impaired child and then learning braille as an adult. It has been really well received and exhibited several times including at Milan Design Week.

Working in the Architecture Design Studio where the focus is on spatial practice, scenography, and performance rather than traditional building I've developed a project which explores BlindSpace - a concept I'm developing that reimagines architecture from the lived experience of blindness. It's inspired by DeafSpace and aims to celebrate non-visual ways of experiencing space. It is an architectural framework rooted in the lived experience of blindness.

Outside of my studies, I've had some amazing opportunities. I was named a RIBA Journal Rising Star—I am the first blind person to be included on this prestigious annual list of early career designers—and I worked on a Sky Sports documentary about the first blind woman to swim the English Channel. The film includes creative accessibility features including integrated audio description, touch tour, BSL and high-contrast colour grading. I was also part of the advisory board for the Design and Disability exhibition at the Victoria & Albert museum.

My master's study also included a study trip to Mexico where we visited architecturally significant buildings and ancient monuments. The trip was intense but incredible. The university arranged for—and funded—a support worker to come with me, without which, the trip would have been impossible. I also took a month off to complete vital training with my first guide dog, Summer. The training went well and we qualified quickly, but it has been a big adjustment to my life. The university has been flexible and supportive, creating a bespoke assessment timeline for me.

It's been a challenging year, but I've passed all my modules and made real progress with BlindSpace. Despite the setbacks, I'm proud of what I've achieved and excited to keep pushing for change in architecture."

OUR WORK IN 2024-25

2) We deliver peer support through the Disabled Leaders Network (DLN)

THE DISABLED LEADERS' NETWORK

We spent £46,729 (£61,213 in 2023-24)

KEY STRATEGIC OBJECTIVE:
Deliver interventions which support and empower the progress of current and future disabled leaders
—supporting individuals to be drivers of change through pioneering disability leadership and both small and largescale advocacy

WHY WE DO IT:

- Disabled people remain significantly under-represented in senior leadership and decision-making roles in all sectors. This means the needs and viewpoints of disabled people are not effectively considered or supported, and that significant and important decisions that impact disabled people are taken without them.
- The transition into employment is incredibly challenging for disabled graduates who navigate discrimination in recruitment and bureaucratic hurdles to access reasonable adjustments.

WHAT WE DO:

The Disabled Leaders Network is a unique, independent leadership group focused on driving disabled leadership for a new generation of disabled graduates. After several years providing small scale investment to support this burgeoning community, we have significantly increased its resources for members to drive the development of their own community space, supporting their personal development and their collective disability activism.

Delivery

We commission the Global Disability Innovation Hub (GDI Hub) to run the network on our behalf using a series of social media platforms to engage and connect members in an annual programme of webinars, panel discussions and high-profile speaker events, The network's website showcases its members through publication of their articles and blog posts. In year one of this new and ambitious programme, the focus was on building community. For year two, the focus has been on membership growth and extending impact. By opening speaker events up to a public audience, the network has regularly attracted and engaged hundreds of participants keen to drive disability inclusion.

OUR WORK IN 2024-25

2) We deliver peer support through the Disabled Leaders Network (DLN)

WHY WE DO IT:

- Where we can't reduce or eliminate structural barriers, we support students and graduates to develop their own skills and resilience to face head-on the barriers to inclusion they must continue to overcome.
- DLN members are role models, pioneers and leaders. Creating the space for them to work, support and collaborate together drives their collective activism and advocacy work, creating change for all disabled people.

Cost of accessibility

Delivery costs for this initiative are high because when you a forum for disabled members must be fully accessible. Factoring in the cost of BSL interpretation and live captions as well as other practical access support increases costs for the network significantly. When compared to similar initiatives that do not build in accessibility, it might make our network look disproportionately expensive, but we hope that our pioneering approach showcases the value of an accessible design outlook for any person-centred project. The cost per user reduce as take up increases.

Member-led

The network is led by the Community Manager who takes overall responsibility for driving activity, but one of its guiding principles is that it is member-led. Six remunerated committee members drive activity and progress in five key areas: member engagement, internal events, external events, social media, website, and project development. The roles attract a small payment to reflect the time investment required from committee members and have proved to be an effective driver of activity across the network.

Members in action

Members are encouraged to actively participate and speak at events which support the development of leadership, public speaking and self-advocacy skills. This opportunity arises internally as part of the DLN events calendar but also through opportunities that the Snowdon Trust and the GDI Hub can facilitate.

IMPACT IN NUMBERS

- 159 members
- More than 400 participants joined 4 public speaker events on a range of subjects including access to work, the legal rights of disabled students, advocating for change, and getting into disabilty policy
- 13 learning and development sessions
- 7 member blogs published
- 12 members represented the DLN as speakers at external events
- Provided evidence to 2 Government consultations

THE POWER OF CORPORATE PARTNERSHIPS

High-profile investment management company Schroders has been supporting the Trust since 2019. Virtual work experience offered to grant recipients deepened this connection, helping the firm to understand more about how to meet the needs of disabled graduates and leading to increased financial support born of greater affinity to our cause.

Schroders currently provides significant annual funding in support of our grants programme and delivery of the Disabled Leaders Network (DLN). In addition to financial support, though their internal WorkAbility disability inclusion network, they provide quarterly mentoring sessions for the DLN. Not only do these sessions present an opportunity for DLN members to seek support and advice about navigating the workplace with a disability but they also help create a safe space for disabled colleagues to share experiences and support one another.

Claudia Buffini, Chair of Schroders UK Charity Committee, said, 'I know how daunting it can be to talk about disability at work, and I'm proud that together we are fostering openness and understanding.'

OUR WORK IN 2024-25

3) We fund information and we campaign and research

INFORMATION, CAMPAIGNS AND RESEARCH

We spent £18,784 (£19,000 in 2023-24)

KEY STRATEGIC OBJECTIVE:
Collaboration with HEIs, employers and sector partners to extend our reach and maximise impact for disability inclusion in education and employment —use the power of collaboration to strengthen activity and impact

WHY WE DO IT:

- Life can be complicated when you're disabled, especially during transitional periods, e.g. from school to university, and university to employment, when you have to re-apply to new statutory sources for vital suport, including Student Finance or Access to Work. It is frequently a long and burdensome undertaking.
- Despite the Equality Act 2010, there are many times when disabled students face discrimination or do not receive reasonable adjustments from their education institution.

WHAT WE DO:

Access Insights Annual Disabled Student Survey
We funded Disabled Students UK's annual disabled student survey again this year, which collated the experience of more than 1,200 disabled university students, making it the most comprehensive insight into accessibility in higher education. It is a vital initiative, centring the lived experience of disabled students and elevating their marginalised voices to define their own needs, challenges and solutions.

This research provides evidence-based insight into the barriers faced by disabled students every day – from inaccessible learning environments to a lack of tailored support. The evidence of widespread systemic issues highlighted by the research should mobilise universities to improve physical, digital and attitudinal accessibility, reform policies, improve support services and embed inclusive practice in curriculum design and teaching.

Positive changes were noted in the 2024 report. Many disabled students now:

- Feel more knowledgeable about the support available.
- Find it less burdensome providing evidence to access support.
- Are more likely to have their issues resolved.

OUR WORK IN 2024-25

WHY WE DO IT:

Too often, students don't know their rights, where to go for help, or how to advocate for the support they are entitled to.

- Our financial awards make a big impact for each individual they support but they are a significant investment per person. Alongside this individualised support we can increase our impact by funding activity that reaches a wider audience across society, higher education and policy to create positive change for disabled students.
- While disabled people – and disabled students in particular – continue to face barriers to inclusion, we must continue to challenge the structural causes.
- We want to deliver or support activity which amplifies disabled student voices to accelerate structural change.

But significant challenges remain:

- Just 38% of disabled students reported they have the support and adjustments they need to access their studies on equal terms with non-disabled peers.
- Persistent inequalities in assessment remain an issue; almost half of respondents felt they received a lower mark in their course due to an inaccessible assessment, even after the five-year span since the Abrahart v University of Bristol judgement, which should have improved inclusive practice.
- The research analysis ranks universities on accessibility where a sufficient number of individual responses were received for that institution. It highlights huge variation in experience. While some universities demonstrate real commitment to accessibility, it's also clear that some of the most high-profile universities are lagging far behind.

Beyond identifying the issues, the research challenges out-dated, deficit-based views of disability, promoting a social model approach which recognises that barriers exist in environments, not individuals. It encourages universities to take responsibility for creating inclusive learning spaces and support systems rather than expecting students to "fit in" or work around challenges.

Ultimately, this work should help shift institutional cultures, support advocacy, and ensure that disabled students are not just included in conversations about change, but are leading them.

OUR WORK IN 2024-25

Disabled student telephone helpline

We provide funding to Disability Rights UK to increase the number of hours they can operate their telephone helpline and email advice services for disabled students and to fund the provision of more specialist input. This year, the service responded to more than 2,000 requests for help, a worrying 19% increase in requests for help from the previous year.

Typically, these were questions about funding for course fees and everyday living expenses, benefit entitlement in further and higher education, rights under the Equality Act, how to apply for Disabled Students' Allowance (DSA) and how to challenge providers for discriminatory practices.

Feedback indicated that 92.5% of respondents found the helpline's information and advice useful, with successful outcomes reported for issues like accommodation complaints, exam arrangements, and challenging discrimination.

Emerging issues being raised included:

- the higher cost for employers of hiring disabled apprentices part-time due to National Minimum Wage requirements in the second year of longer apprenticeships. This makes it less enticing to take on disabled apprentices.
- Students encountered barriers in accessing reasonable adjustments for exams, leading to underperformance and complex appeals processes.
- Universities are increasingly insisting on formal diagnostic assessments for neurodivergent students before providing support, leaving many without assistance due to long NHS waiting lists.
- Disabled students find themselves excluded from trips and placements based on poorly considered risk assessments.
- The high cost of accessible accommodation and confusion over funding for live-in carers remain recurring problems.

In addition to the helpline, the Disability Rights UK Advice, Information, and Guidance (AIG) resources on the website received 181,126 page visits between January and December 2024, with popular factsheets covering Access to Work, Disabled Students' Allowances, and funding.

OUR WORK IN 2024-25

Sector partnerships and consultations

This year we have continued to broaden our networks, communicating, cooperating and collaborating with colleagues working in higher education to champion and progress disability rights and support disabled people into employment. We are proud to be a member of the Disabled Student Commitment partnership group alongside experts and practitioners championing the rights of disabled students.

We contributed to consultations on the disproportionate impact of poverty and inequality on disabled people and costs protection for discrimination claims, using evidence from our programme beneficiaries to make the case for better support.

Original research

In addition to our support of research in partnership with other organisations, we know that the information we receive from our applicants and awardees holds valuable insights into the pervasive issue of inaccessibility. In 2024/25 we began the development of a more comprehensive internal research programme and in 2025/26 we will receive and publish the results of our first piece of commissioned research analysing the impact of disability barriers for our programme participants. This is the start of more formal investment in our research programme and we will use the resulting data in programme evaluation and development, impact reporting for funders and engaging in advocacy and policy work.

IMPACT IN NUMBERS

- 1,200 respondents to this year's Annual Disabled Student Survey
- 2,016 calls and email enquiries to the DRUK telephone helpline
- 2 responses to government calls for evidence

OUR PLANS FOR 2025/26

This year we've continued to be overwhelmed by huge demand for our financial support and could support less than a quarter of students who asked for our help. Too many of them have nowhere else to turn. This has driven the development of our new three-year strategy to 2028 and activity is focused in the following priority areas.

Financial awards to students which reduce inequalities in the cost of higher and further education and accelerate the progress of future disabled leaders	**The Disabled Leaders Network. A forum for disabled students and graduates to grow, connect and collaborate around disability leadership and advocacy**	**Information, advice and signposting to extend our reach and share all our expertise and knowledge to support campaigning and advocacy**	**Ensure that our organisation is financially sustainable and fully resourced to respond to the needs of our client group**
Embed systems and processes which support efficient and cost-effective programme delivery and minimse the administrative burden for applicants	Drive high-quality member recruitment to grow the impact and reach of the network	Develop information provision to incorporate Equality Act legal rights, how to advocate for them and how to complain when they are denied	Deliver the three-year strategy priorities to drive structural change alongside the immediate support we provide to individual students
Continue to improve impact measurement and reporting and share this to support and drive sector improvement	Strengthen member engagement to increase collaboration and collective advocacy	Collaborate with partners to strengthen and support activity that drives our charitable objectives to support disabled students	Prioritse the financial strategy to drive income growth, improve financial resilience and increase activity where it is needed
Increase the availability of our financial awards, through fundraising and innovative partnerships	Work with corporate partners to offer meaningful workplace exposure, experience and pathways	Use the lived expertise of our beneficiaries and our impact measurement reporting to advocate for policy changes which improve provision of reasonable adjustments	Invest in our team to ensure we have the right mix of skills to support current activity and future ambition
Work with HE sector to identify solutions to the funding gap for reasonable adjustments	Support members to deliver projects that drive disability inclusion progress in HE, the workplace and policy-making		Ensure the Board of Trustees has the right mix of skills and influence to drive growth and innovation

OUR PEOPLE

We're proud of what the Snowdon Trust accomplishes to support and champion disabled students with a team of just five staff (4.2 full time equivalent). Being a small team requires an agile mindset but this also ensures a very joined-up approach across all our programmes. Focusing resources where they are needed most required us to make organisational changes during the year. The marketing and communications post was made redundant in favour of more resources for programme delivery, so the new role of Programmes Officer was created and filled.

We also said goodbye to our Fundraising Manager partway through the year and this role was vacant for several months until the appointment of a new Development and Research Manager. The scope of this new role combines fundraising with a growing emphasis on research and impact measurement.

In addition to the highly committed staff team, none of our work would be possible without the crucial involvements of volunteers.

The Selection Panel

Financial awards are made by our Selection Panel, who bring a broad range of expertise and experience to the decision-making process. Each year they review panel membership and the criteria and processes involved in their work to ensure the system is robust, transparent and fair. Applications for all our awards outstrip the available funding and so the panel make difficult decisions about how to prioritise funding towards those most in need of support.

The Panel's extensive knowledge of disability support programmes means they can also signpost applicants back towards other sources of funding they have overlooked or been wrongly advised about, including the Disabled Student Allowance.

Lived Experience Advisory Panel (LEAP)

The Lived Experience Advisory Panel review our strategic priorities and help shape activity from a lived experience perspective. Group members are encouraged to challenge assumptions, recommend solutions and ensure that every decision is informed by the valuable perspectives of a diverse range of lived experiences.

Twelve panel members with varying experiences and different levels of previous engagement with the Snowdon Trust meet around four times a year on a similar schedule to the annual Trustee meeting calendar. The LEAP has a rolling chair who attends the subsequent Trustee meeting to present panel feedback and ensure that lived experience voices feed into all strategic decision-making.

FUNDRAISING

Fundraising is the Snowdon Trust's most important and most significant source of income driving our work to support disabled students. In 2024/25, 84% of gross income came from fundraising activities, with the remainder coming from investment and rental income. In total, our donors, supporters and London Marathon runners raised nearly £445,000 to ensure the Snowdon Trust could remain a life-changing source of support for more than one hundred disabled students and provide less specialist support to more than a thousand.

Growing income is a key strategic goal over the next three years and we have made a strong start, increasing fundraised income by 38% this year, to £444,977 (£323,361 in 2023/24). This income funded delivery of 59% of our expenditure during the year. Investment income covered the cost of a further 11% of our work. All other activity was funded by drawing on our own investment portfolio. The remaining 30% of our expenditure was funded by allocating £229,000 from our own funds (£423,000 in 2023/24). This was a planned approach to maintain a consistent level of programme delivery while we build fundraised income, and thanks to some fundraising successes coming in earlier than anticipated, the amount taken from our reserves was 40% less than the £385,000 we had budgeted for at the start of the financial year.

With a significant established annual expenditure budget, we remain in a critical phase of balance between reducing reserves and increasing our fundraised income to mitigate this. If we are unable to drive fundraising growth at a sufficient rate to offset the loss of our own investment income, we will be forced to reduce planned charitable expenditure in future years.

A key priority for the year ahead is the work of our Development and Research Manager and CEO, who are leading efforts to deliver our fundraising strategy. This includes securing new funding partnerships, especially by approaching larger funders and exploring corporate support from companies that share our vision.

Trusts and foundations

Trust and foundation fundraising – our stalwart for many years – continues to be challenging and highly competitive, with almost all donors reporting that funding applications vastly outstrip their resource. Despite this, we were pleased to maintain partnerships with almost all our long-term trust and foundation supporters, to whom we remain hugely grateful.

We recognise that our work is relevant to several major grant funders, but we have been ineligible to apply to them for support while the value of our reserves has been higher than their funding threshold allows for. This is no longer a concern, and we anticipate this putting us in a strong position to begin seeking to work with some key grant makers who share our ambition to achieve social justice for disabled students and graduates. We have identified some initial prospects and are focused on creating the cases for support to draw on for persuasive applications.

Corporate partners

There is an important synergy between our work and that of the increasing number of companies who are actively working to improve inclusion in their workplaces. We are proud of the partnerships we hold with forward-thinking companies who, in addition to their funding support, strengthen our partnerships in a variety of ways, including offering work experience and learning opportunities to beneficiaries, gifting use of meeting rooms and hospitality and providing us with London Marathon runners. We are keen to develop more strategic corporate partnerships, particularly in connection with the Disabled Leaders Network.

London Marathon

The London Marathon is our only mass participation event, and it has been an important source of fundraising for us ever since the first Earl of Snowdon fired the starting pistol at the 1993 event. This year, 13 amazing runners raised almost £29,000 to level the playing field for disabled students. We are grateful to all our brilliant marathon runners and are already planning for 2026.

Positive fundraising

The Snowdon Trust is registered with and regulated by the Fundraising Regulator, and we comply with the Fundraising Code of Practice and the Fundraising Promise. We did not receive any complaints about our fundraising during the year (0 in 2023/24).

FINANCIAL REVIEW

During the year we received £444,977 (£323,361 in 2023-24) from charitable trusts and foundations, companies and private donors. We received a further £79,799 (£81,286 in 2023-24) from investment and rental income. Total income therefore amounted to £524,776 (£404,647 in 2023/24). We spent £754,292 (£827,595 in 2023-24) in the delivery of our charitable activities which resulted in net outgoing resources for the year of £229,516 (£422,948 in 2032-24), before any gains or losses on investments.

RESERVES POLICY

The Trustees' stated policy is to hold reserves at around 12 months of expenditure cost. It is intended that we will review this policy during 2025-26 to ensure that it is appropriate to meet the current and future needs of the charity.

Total funds held at 30 April 2025 were £1,546,170 (£1,770,711 in 2023-24). This includes endowment funds of £293,621 (£293,621 in 2023-24), restricted funds of £125,757 (£77,647 in 2023-24) relating to financial awards made but not yet spent and designated and unrestricted funds of £1,126,792 (£1,399,443 in 2023-24).

Total unrestricted reserves of £1,126,792 represent just over 11 months of running costs using 2025-26 budgeted expenditure levels.

The designated funds included in the £1,126,792 amount to £178,745 and relate to the Trust's owned property. Therefore, 'free' unrestricted reserves amount to £948,047, which equate to 9.5 months of running costs.

INVESTMENT POLICY

Our investments are managed by Cazenove Capital Management. This year, we instructed them to move our investments into their Charity Sustainable Multi-Asset Fund which better aligns our investments with our charitable mission. Previously, they had been invested in the Charity Multi-Asset Fund. Both funds are designed to at least maintain the real value of capital over the long-term while generating a sustainable and reliable distribution aiming to deliver an overall return of inflation plus 4%. We receive a 4% distribution each year. The advantage of the sustainable fund is that we can ensure our investments create positive impact on people and the planet. The fund's performance is bench-marked against similar funds and the FT share index and overall, the long-term strategy is meeting expectations. During the 2024/25 financial year, our fund delivered an overall return of 3.8% (9.8% in 2023/24) due to very poor overall market performance in the last quarter of our financial year.

Regular reviews are held with the investment managers to monitor performance against expectations.

RISK MANAGEMENT

The Trustees of the Snowdon Trust ensure there are procedures in place to prevent and detect risk, including fraud and other irregularities. The significant risks for the Snowdon Trust are outlined here.

Area of risk	Actions
Governance and compliance Failure to comply with reporting and regulatory process	• Compliance calendar in place • Trustees receive full induction and are advised of additional training opportunities • Conflict of interests updated annually • Policies and Governing documents reviewed every two years
Financial resilience and reporting Reduction in income or inability to grow fundraising to sufficient level	• Reserves policy is in place to ensure appropriate level of funds available to support our core activities • Implement and monitor fundraising strategy and ensure this is appropriately resourced to drive income growth • Annual budget setting, cashflow forecasting and review process ensures planned activity is financially viable
Cyber security and data integrity Threats to data safety or security of information which could lead to data loss, theft or unauthorised disclosure	• GDPR policies are in place for all activity and are reviewed annually • Systems and software meet the requirements to ensure we protect data and where appropriate, store it safely • Cyber insurance protects against the impact of cyber crime
Financial award operations Ensuring our funds are used to support the beneficiaries who most need them	• Grant making policy in place in line with charity objects • All awards have clear criteria attached which guides decision making by quorate panel • Due diligence checks completed for all beneficiaries • End of grant reports required from all beneficiaries
Safeguarding Vulnerable beneficiaries, supporters, volunteers or staff could be put at risk	• Trustees review the safeguarding policy annually and a designated Trustee is responsible for additional oversight • Staff undertake annual awareness training • Reporting procedures are in place for staff and volunteers and incident reporting is a standard board agenda item
Protecting our assets Economic volatility may impact on our investment portfolio and cash holdings	• Regular discussions with Cazenove Capital Management to ensure assets are managed effectively • Trustees established a Finance Committee in 2022-23 to increase oversight and strategic planning • Finance Trustee recruited in 2024 to bring further oversight to financial planning and financial operations
Staff wellbeing and performance Poor recruitment and retention of good staff will impact on our work	• Prioritise wellbeing of staff through regular 1:1s, performance management and team building activities • Hybrid and flexible working is offered as standard • Ensure that reasonable adjustments are offered to all staff • Identify and act on training or resource gaps

GRANT MAKING POLICY

Through its grant-giving, the Snowdon Trust supports disabled students to overcome barriers that put them at a financial disadvantage, and to accelerate the most exceptional students into future leadership. We also occasionally support other organisations to further the Snowdon Trust's strategic objectives to enable disabled students to fulfil their potential. Funding to other organisations is rare and arranged only at our invitation. We never accept funding applications from organisations.

The Snowdon Trust financial award programmes are funded by external trusts, foundations, corporate partners and from its own income. Each grant or scholarship application is rigorously assessed against our published criteria. All financial award recipients are required to submit progress reports (termly for scholarship students and at the end of the academic year for grant recipients). Grants and scholarships are usually awarded for one academic year, after which, any unspent monies are written back unless special arrangements are agreed.

GOVERNANCE

The Snowdon Trust is a registered charity, registration number 1197627, constituted as a Charitable Incorporated Organisation (CIO) and subject to charity law. The CIO was constituted on 25 January 2022 and began operating from 1 May 2022. It followed a special resolution approved by Trustees on 29 September 2022 to establish a CIO as a more appropriate constitutional model for the Snowdon Trust. It supersedes the Snowdon Trust, a registered charity, registration number 282754, governed by a Trust deed. All the Trustees of the original Trust agreed to become Trustees of the CIO on 1 May 2022.

The Snowdon Trust CIO is governed by a constitutional document which sets out its charitable objectives:

To assist disabled persons to achieve their potential through education in such ways that the Trustees think fit, including through the provision of financial grants and other practical support that enhances their educational attainment, drives the social inclusion of disabled people, and better equips them for and in the workplace.

THE SNOWDON TRUST BOARD OF TRUSTEES

Our Board of Trustees have overall responsibility for the strategy, management, and control of the Snowdon Trust. The Chair of Trustees interacts regularly with our Chief Executive who is responsible for delivering the Board's vision and strategy and for the day-to-day operations. As of 30 April 2025, the Board was made up of twelve Trustees representing the maximum capacity stated in our constitution.

The Trustees meet at least once per quarter together with the Chief Executive and members of the staff team to agree the Trust's strategic plans, set annual work plans, scrutinise financial activity, and monitor and review activity against the Trust's charitable objectives. Our auditors and investment managers attend these meetings where appropriate.

TRUSTEE RECRUITMENT AND INDUCTION

The first Trustees of the Snowdon Trust CIO, charity registration 1197627 were appointed to serve an initial three years. This term expired on 20 April 2025 and all Trustees were appointed to serve another term. All subsequent Trustees serve for an initial term of four years and, subject to review and the approval of the Board of Trustees, may serve for two further periods of four years.

We recruit Trustees by reviewing the diversity of skills and experience needed to govern the Charity. Trustees are recruited following external advertisement, and their skills and competencies are assessed against the role profile. Following the retirement of two Trustees at the very end of the 2023-24 financial year, a skills audit and recruitment exercise was undertaken to recruit two new Trustees to the Board during summer 2024. Catherine Green and Nick Thomas were formally appointed at the Trustees' September 2024 meeting. Lord Colin Low of Dalston retired from the role of Trustee at the same meeting. He accepted the role of Vice President of the Snowdon Trust at the same time, in recognition of his tireless service to the Snowdon Trust and more widely, to disability inclusion throughout his long parliamentary career. Alicia Loh was appointed a Trustee in April 2025 to fill the board position he vacated. A personalised induction programme is created for any new Trustee by the Chair of Trustees and the Chief Executive.

BOARD COMMITTEES

The Finance Committee is a subgroup of the Board, established to consider financial responsibilities and oversight in greater depth and to advise the Board. This committee has now been in operation for two years, providing improved scrutiny and challenge across the financial affairs of the Trust. In addition, the Board of Trustees form ad-hoc working groups on a regular basis to support, inform and guide strategic projects for the organisation.

ARRANGEMENTS FOR SETTING THE REMUNERATION OF KEY MANAGEMENT PERSONNEL

Remuneration of staff in key management roles is agreed by the Trustees. They aim to maintain the value of remuneration by increasing salaries annually in line with the Retail Price Index.

CHARITY GOVERNANCE CODE

The Snowdon Trust supports the principles of the Charity Governance Code and we review our practice against the Code's requirements.

The Trustees' Report was approved by the Board of Trustees on 2 October 2025 and signed on its behalf by:

DR WENDY PIATT
CHAIR OF TRUSTEES

TRUSTEES, EXECUTIVE DIRECTORS AND PROFESSIONAL ADVISERS

TRUSTEES

All the trustees, except where otherwise stated, served for the whole year.

Dr Wendy Piatt (Chair)
Lady Frances Armstrong-Jones
Dr Paolo S Dasgupta
Dr Catherine Greene (appointed 14/10/2024)
Baroness Anji Hunter of Auchenreoch
Mr Andy Kneen OBE
Ms Molly Lawson
Ms Alica Loh (appointed 17/04/2025)
Lord Colin Low of Dalston CBE (resigned 14/10/2024)
Mr Jacob Meagher
Mr John Milligan (Vice Chair)
Mr Simon Preece
Mr Nick Thomas (Chair of Finance Committee) (appointed 14/10/2024)

PATRON	Baroness Tanni Grey-Thompson DBE
VICE PRESIDENTS	Sir John Hannam Andrew Farquhar Lord Colin Low of Dalston
CHIEF EXECUTIVE OFFICER	Helen Saelensminde
REGISTERED OFFICE	18 Oakhurst Business Park Southwater Horsham West Sussex RH13 9RT

PROFESSIONAL ADVISORS

AUDITORS

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BANKERS

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

INVESTMENT ADVISORS

Cazenove Capital Management
1 London Wall Place
London
EC2Y 5AU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires Trustees to prepare accounts 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity 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 Snowdon Trust (the 'charity') for the year ended 30 April 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011.

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

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 we do not express any form 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

OTHER MATTERS

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group
Statutory Auditor
Office: Lewes

Date: 2 October 2025

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

Current financial year	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Income from:							
Donations and legacies	3	201,553	-	214,714	-	416,267	285,561
Other trading activities	2	28,710	-	-	-	28,710	37,800
Investments	4	79,799	-	-	-	79,799	81,286
Total income		310,062	-	214,714	-	524,776	404,647
Expenditure on:							
Raising funds	5	50,597	518	-	-	51,115	47,493
Charitable activities	6	531,537	4,899	166,604	-	703,040	780,102
Other expenditure	12	137	-	-	-	137	-
Total expenditure		582,271	5,417	166,604	-	754,292	827,595
Net gains/(losses) on investments		4,975	-	-	-	4,975	87,034
Net income/(expenditure)		(267,234)	(5,417)	48,110	-	(224,541)	(335,914)
Transfers between funds		1,276,912	(1,276,912)	-	-	-	-
Net movement in funds	7	1,009,678	(1,282,329)	48,110	-	(224,541)	(335,914)
Reconciliation of funds:							
Fund balances at 1 May 2024		(61,631)	1,461,074	77,647	293,621	1,770,711	2,106,625
Fund balances at 30 April 2025		948,047	178,745	125,757	293,621	1,546,170	1,770,711

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

Prior financial year	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:						
Donations and legacies	**3**	108,206	-	177,355	-	285,561
Other trading activities	**2**	37,800	-	-	-	37,800
Investments	**4**	81,286	-	-	-	81,286
Total income		227,292	-	177,355	-	404,647
Expenditure on:						
Raising funds	**5**	46,795	698	-	-	47,493
Charitable activities	**6**	397,381	226,706	156,015	-	780,102
Total expenditure		444,176	227,404	156,015	-	827,595
Net gains/(losses) on investments		5,987	81,047	-	-	87,034
Net income/(expenditure) and movement in funds		(210,897)	(146,357)	21,340	-	(335,914)
Reconciliation of funds:						
Fund balances at 1 May 2023		149,266	1,607,431	56,307	293,621	2,106,625
Fund balances at 30 April 2024		(61,631)	1,461,074	77,647	293,621	1,770,711

INDEPENDENT AUDITOR'S REPORT

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	14		181,045		187,192
Investments	15		1,352,228		1,668,953
			1,533,273		1,856,145
Current assets					
Debtors	16	61,561		41,235	
Cash at bank and in hand		184,402		51,184	
		245,963		92,419	
Creditors: amounts falling due within one year	17	(233,066)		(177,853)	
Net current assets/(liabilities)			12,897		(85,434)
Total assets less current liabilities			1,546,170		1,770,711
The funds of the charity					
Endowment funds	19		293,621		293,621
Restricted income funds	20		125,757		77,647
Unrestricted funds - general	21		948,047		(61,631)
Unrestricted funds - designated	22		178,745		1,461,074
			1,546,170		1,770,711

The financial statements were approved by the Trustees on 2 October 2025

.....

Dr Wendy Piatt (Chair)

Trustee

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	26		(268,168)		(522,779)
Investing activities					
Purchase of tangible fixed assets		(114)		(2,938)	
Purchase of investments	14	(1,487,654)		-	
Proceeds from disposal of investments	14	1,809,355		365,580	
Investment income received		79,799		81,286	
Net cash generated from investing activities			401,386		443,928
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			133,218		(78,851)
Cash and cash equivalents at beginning of year			51,184		130,035
Cash and cash equivalents at end of year			184,402		51,184

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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1 Accounting policies

Charity information

Snowdon Trust is a Charitable Organisation established by a constitution dated 24 January 2022. The registered charity number is 1197627. The registered charity address is 18 Oakhurst Business Park, Wilberforce Way, Southwater, Horsham, RH13 9RT.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

At the time of approving the financial statements, the Trustees believe that all appropriate measures have been or will be taken to ensure that the charity will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors which have been raised by the charity for particular purposes. The cost 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.

Endowment funds are capital funds held on trust to be retained for the benefit of the charity.

1 Accounting policies (Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and included under the expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's objectives. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to them are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & buildings	2% straight line
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 **Accounting policies** **(Continued)**

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Retirement benefits

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

2 Income from fundraising activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising income - London Marathon	28,710	37,800

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	201,553	214,714	416,267	108,206	177,355	285,561

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	17,907	3,415
Income from listed investments	61,408	76,612
Interest receivable	484	1,259
	79,799	81,286

5 Expenditure on raising funds

	Unrestricted funds general 2025	Unrestricted funds designated 2025	Total 2025	Unrestricted funds general 2024	Unrestricted funds designated 2024	Total 2024
	£	£	£	£	£	£
Fundraising expenses and other costs						
Fundraising and publicity	10,895	-	10,895	6,261	-	6,261
Other fundraising costs	-	-	-	143	-	143
Staff costs	38,995	-	38,995	39,909	-	39,909
Depreciation and impairment	707	518	1,225	482	698	1,180
	50,597	518	51,115	46,795	698	47,493

6 Charitable activities

	2025	2024
	£	£
Financial Awards to Individuals		
Scholarships	198,354	221,987
Grants	226,113	257,614
Direct project costs	3,863	6,808
Disabled Leaders Network	46,729	61,213
Financial Awards to Institutions		
Campaigning, advice and advocacy		
Grant - Access Insight Disabled Student Survey	13,784	12,000
Grant - Disability Rights UK Student Telephone Helpline	5,000	5,000
Grant - The Helen Hamlyn Disability Design Award	-	2,000
	488,843	559,622
Staff costs	155,978	159,708
Depreciation and impairment	4,899	4,719
Share of support costs (see note 9)	39,624	41,351
Share of governance costs (see note 9)	8,696	7,702
	703,040	780,102
Analysis by fund		
Unrestricted funds	531,537	397,381
Designated funds	4,899	226,706
Restricted funds	166,604	156,015
	703,040	780,102

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,698	7,702
Depreciation of owned tangible fixed assets	6,124	5,899
Loss on disposal of tangible fixed assets	137	-

8 Auditor's remuneration

Fees payable to the charity's auditor:	2025 £	2024 £
For audit services		
Audit of the financial statements of the charity	7,698	7,702

9 Support costs allocated to activities

	2025 £	2024 £
Other costs (incl marketing, administration and premises costs)	39,624	41,351
Governance costs	8,696	7,702
	48,320	49,053
Analysed between:		
Charitable activities	48,320	49,053

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration. During the year two trustees were reimbursed travel expenses totalling £75 (2024 - £191, 1 trustee).

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charity staff	5	5

Employment costs	2025 £	2024 £
Wages and salaries	173,846	177,567
Social security costs	12,522	13,201
Other pension costs	8,605	8,849
	194,973	199,617

11 Employees (Continued)

The number of full-time equivalent (FTE) employees during the year was 4.2 (2024 - 4.2).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	77,888	72,583

12 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	137	-

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Land & buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 May 2024	270,832	20,270	291,102
Additions	-	114	114
Disposals	-	(685)	(685)
At 30 April 2025	270,832	19,699	290,531
Depreciation and impairment			
At 1 May 2024	86,670	17,240	103,910
Depreciation charged in the year	5,417	707	6,124
Eliminated in respect of disposals	-	(548)	(548)
At 30 April 2025	92,087	17,399	109,486
Carrying amount			
At 30 April 2025	178,745	2,300	181,045
At 30 April 2024	184,162	3,030	187,192

At the time of the approval of the financial statements for the year ended 30 April 2025, the transfer of the property to the CIO is not complete. Several other parties are still to provide the necessary consents.

15 Fixed asset investments

	2025	2024
	£	£
Listed investments	1,352,228	1,668,953

Movements in fixed asset investments

	Securities	Total
	£	£
Cost or valuation		
At 1 May 2024	1,668,953	1,668,953
Additions	1,487,654	1,487,654
Valuation changes	4,976	4,976
Disposals	(1,809,355)	(1,809,355)
At 30 April 2025	1,352,228	1,352,228
Carrying amount		
At 30 April 2025	1,352,228	1,352,228
At 30 April 2024	1,668,953	1,668,953

In February 2025, the investment funds in Cazenove were switched from the Charity Multi-Asset Fund to the Charity Sustainable Multi-Asset Fund resulting in sales of £1,509,234 and purchases of £1,487,654.

15 Fixed asset investments (Continued)

Permanent endowment invested on total return basis

The investments above include those invested on a total return basis:

	2025 £	2024 £
Trust for investment brought forward	293,621	293,621
Market value of endowment fund brought forward	410,065	388,545
Unapplied total return brought forward	116,444	94,924
Income in the year	21,586	17,440
Capital (loss)/gain in the year	(3,455)	17,477
Total return in the year	18,131	34,917
Market value of endowment fund carried forward	402,264	410,065
Unapplied total return carried forward	108,643	116,444

16 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	46,321	18,429
Prepayments and accrued income	15,240	22,806
	61,561	41,235

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	5,145	2,896
Other creditors	210,288	151,129
Accruals and deferred income	17,633	23,828
	233,066	177,853

18 Retirement benefit schemes

	2025	2024
Defined contribution schemes	**£**	**£**
Charge to profit or loss in respect of defined contribution schemes	8,605	8,849

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Contributions totalling £883 (2024 - £1,280) were payable to the fund at the year end and are included in creditors.

19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income and gains arising on the endowment funds can be used in accordance with the objects of the charity and are included in unrestricted funds.

	At 1 May 2024	At 30 April 2025
	£	£
Permanent endowments		
Bridget's Trust	293,621	293,621

	At 1 May 2023	At 30 April 2024
	£	£
Previous year:		
Permanent endowments		
Bridget's Trust	293,621	293,621

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
Student grants and scholarships	77,647	46,323	(118,574)	5,396
Motability Fund	-	163,391	(43,030)	120,361
DLN grant	-	5,000	(5,000)	-
	77,647	214,714	(166,604)	125,757

	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
Previous year:				
Student grants and scholarships	56,307	177,355	(156,015)	77,647

20 Restricted funds (Continued)

Student Grants and Scholarships represents the unexpended balance of funds which have been allocated by the donor(s) to specific Snowdon Trust grant awardees.

Motability Fund represents the unexpended balance of funds given by The Motability Foundation which are to be used for the awarding of grants for mobility equipment and ancillary costs which are associated.

The DLN grant represents funds given for use towards the cost of supporting the Disabled Leaders Network and which have been fully expended in the year.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 April 2025
	£	£	£	£	£	£
General funds	(61,631)	310,062	(582,271)	1,276,912	4,975	948,047

Previous year:	At 1 May 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 April 2024
	£	£	£	£	£	£
General funds	149,266	227,292	(444,176)	-	5,987	(61,631)

22 Unrestricted funds - designated

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024	Resources expended	Transfers	Gains and losses	At 30 April 2025
	£	£	£	£	£
Property	184,162	(5,417)	-	-	178,745
Investments	544,623	-	(544,623)	-	-
Scholarships	732,289	-	(732,289)	-	-
	1,461,074	(5,417)	(1,276,912)	-	178,745

Previous year:	At 1 May 2023	Resources expended	Transfers	Gains and losses	At 30 April 2024
	£	£	£	£	£
Property	189,579	(5,417)	-	-	184,162
Investments	519,525	-	-	25,098	544,623
Scholarships	898,327	(221,987)	-	55,949	732,289
	1,607,431	(227,404)	-	81,047	1,461,074

The designated property fund represents the net book value of the freehold property.

The designated scholarships fund was established to provide funding for the Snowdon Scholarships programme and the designated investment fund was established to support the Trust's charitable objectives. The Trustees have taken the decision to remove the designations on these funds as they feel this would better reflect the current way the charity operates and avoid the need for unnecessary administrative burden and complication in the accounts. Accordingly these funds have been transferred to general funds and the removal of the designation was effective from 1 May 2024.

23 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 30 April 2025:					
Tangible assets	2,300	178,745	-	-	181,045
Investments	1,058,607	-	-	293,621	1,352,228
Current assets/(liabilities)	(112,860)	-	125,757	-	12,897
	948,047	178,745	125,757	293,621	1,546,170

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 30 April 2024:					
Tangible assets	3,030	184,162	-	-	187,192
Investments	98,420	1,276,912	-	293,621	1,668,953
Current assets/(liabilities)	(163,081)	-	77,647	-	(85,434)
	(61,631)	1,461,074	77,647	293,621	1,770,711

24 Related party transactions

There were no transactions with related parties during the year.

25 Analysis of changes in net funds

The charity had no material debt during the year.

26	**Cash generated from operations**	2025 £	2024 £
	Deficit for the year	(224,542)	(335,914)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(79,799)	(81,286)
	Loss on disposal of tangible fixed assets	137	-
	Fair value gains and losses on investments	(4,975)	(84,288)
	Depreciation and impairment of tangible fixed assets	6,124	5,899
	Movements in working capital:		
	(Increase)/decrease in debtors	(20,326)	8,632
	Increase/(decrease) in creditors	55,213	(35,822)
	Cash absorbed by operations	(268,168)	(522,779)

26	**Cash generated from operations**	2025 £	2024 £
	Deficit for the year	(224,542)	(335,914)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(79,799)	(81,286)
	Loss on disposal of tangible fixed assets	137	-
	Fair value gains and losses on investments	(4,975)	(84,288)
	Depreciation and impairment of tangible fixed assets	6,124	5,899
	Movements in working capital:		
	(Increase)/decrease in debtors	(20,326)	8,632
	Increase/(decrease) in creditors	55,213	(35,822)
	Cash absorbed by operations	(268,168)	(522,779)

THANK YOU

Thank you to our donors, supporters, campaigners, and volunteers for your valued and vital contributions. Your support makes a life-changing difference to disabled students, and we are proud to partner with you to drive disability inclusion. We are pleased to note the following companies, trusts and foundations who gave us such generous support this year, and we also gratefully acknowledge all the supporters who chose not to be mentioned here by name, but who are equally important to us.

3i plc
The ALA Green Charitable Trust
The Boshier Hinton Foundation
The French Huguenot Church of London Charitable Trust
The John Horseman Trust
Motability Foundation
National Federation of Demolition Contractors
Schroders Charitable Giving
The Steven Bloch Image of Disability Charitable Trust
TK Maxx and Homesense Foundation
The Vandervell Foundation

Thank you to every students we have supported this year. Your remarkable resilience and drive prove that when barriers are removed, achievement can be unlimited. Every qualification you've earned and career step you've taken is a powerful, practical action that is visibly challenging systemic barriers. You are a driving force for real disability inclusion in education and the workplace. We celebrate your successes, acknowledge your challenges, and recognise the impact you are creating as emerging disabled leaders.

SNOWDON TRUST

England & Wales - Charity number 1197627

Accounts

Charity Registration No. 1197627

SNOWDON TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

SNOWDON TRUST

TC GROUP BUSINESS ADVISORS & ACCOUNTANTS

One Bell Lane
Lewes
East Sussex
BN7 1JU

SNOWDON TRUST

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SNOWDON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Patron	Baroness Tanni Grey-Thompson DBE	
Vice Presidents	Sir John Hannam Andrew Farquhar	
Trustees	Lady Frances Armstrong-Jones	
	Dr Paolo S Dasgupta	
	Ms Anji Hunter	
	Mr Andy Kneen OBE	(Appointed 21 June 2023)
	Ms Molly Lawson	(Appointed 21 June 2023)
	Lord Colin Low of Dalston CBE	
	Mr Jacob Meagher	(Appointed 21 June 2023)
	Mr John Milligan	
	Dr Wendy Piatt (Chair)	
	Mr S T Preece	
Chief Executive Officer	Helen Saelensminde	
Charity number	1197627	
Principal address	18 Oakhurst Business Park Southwater Horsham West Sussex RH13 9RT	
Auditors	TC Knill James Ltd One Bell Lane Lewes East Sussex BN7 1JU	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

Investment advisors	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU

SNOWDON TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The Trustees present their annual report and financial statements for the year ended 30 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Introduction from our Chair

It is a pleasure for me to introduce the Snowdon Trust annual report for the first time having taken on the role of Chair of Trustees midway through the financial year 2023-24.

The work we did last year to update our systems and processes stood us in good stead for effective programme delivery this year, but even this was insufficient to cope with the scale of demand for our financial awards. Applications continue to grow at a rate which is impossible to service and this has forced the team to further review our programme delivery tactics.

More importantly though, this growth has played a crucial role in driving our strategic discussions. The theme for the financial year 2023-24 has been on **building for the future**.

Overwhelming demand for support

The scale of applications to our financial award programmes means that an eligible applicant currently has no more than a 30% chance of receiving a disability-related study costs grant, and just a 1% chance of receiving a Snowdon master's scholarship. These odds are too low. Fundraising to increase our capacity to deliver support is an urgent priority but we are also looking at why application numbers are increasing so substantially. Some of it can be simply attributed to the work we've done to raise our profile, but there are wider issues driving this growth.

A sticking plaster

Our disability-related study cost grant meets an urgent need for support for disabled students who would otherwise not be able to complete their higher education studies effectively (or at all). We break down a barrier for disabled students. But the support we provide through these grants might also be called 'reasonable adjustments' and those are the legal responsibility of higher education institutions under their Public Sector Equality Duty. We need to better understand what prevents universities from meeting the support needs of their disabled students and we need to ensure that by providing a sticking plaster for individual students, we are not masking the scale of a bigger systemic problem.

Amplifying disabled student voices and driving systemic change

Every application for a financial award provides an insight into one person's lived experience of disability barriers and failures in provision. These stories feed into our strategic planning but we need to do more to collate and share those stories to help drive informed and effective practice. This year we have grown our networks with expert practitioners, academics and researchers in the sector to more effectively share this data and knowledge to support and participate in work being done across the HE sector to create better support systems for disabled students. This is an area we will invest in much more during 2024-25. All of our advocacy work is further supplemented by our Disabled Leaders Network who are beginning to create their own projects, using their lived experience to highlight the challenges and offer tangible solutions to support accessibility.

Board leadership and growth

There have been significant changes across the board of Trustees this year. In Spring 2022, we set out to recruit Trustees to fill three board vacancies. Collectively, we, the Board were unequivocal that the new appointments should bring additional lived experience of disability to our strategic team. We were all delighted with the appointment of Andy Kneen, Jacob Meagher and Molly Lawson to the board at the beginning of the 2023-24 financial year. All three trustees bring valuable professional and personal experience to our work.

Early in the year, Dr Renny Leach, then Chair of Trustees, announced his intention to stand down as Chair midway through the year before retiring from his role as a Trustee at the end of the financial year. It was a privilege for me to be asked to become Chair of Trustees by my fellow Trustees and I took over this role formally in September 2023. At the same board meeting, Trustees voted to elect a Vice Chair to further bolster our collective strength and John Milligan was unanimously elected into this role.

At the end of the financial year we said goodbye to Dr Renny Leach and Dr Richard Lansdown who both stood down from their roles after many years of impeccable service to the Trust. Richard also retired from his role as Deputy Chair of the Snowdon Trust Selection Panel, on which he had served for more than thirty years. A new round of Trustee recruitment has subsequently taken place to recruit Trustees with specific expertise which will complement our board and these appointments will be formally approved by the Board in October 2024.

Wendy Piatt
Chair of Trustees

How we work

Our vision is for a society in which disabled people no longer face barriers in education or the workplace. It's a social justice issue.

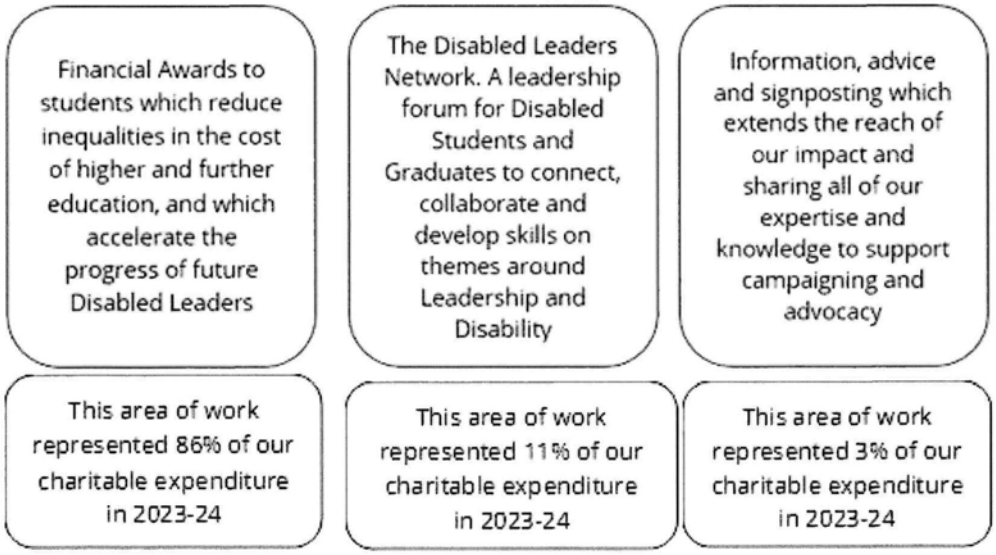
Our founder, the first Earl of Snowdon established his charity in 1981, hoping it would only need to exist for around twenty years before equality caught up. More than 40 years later, our work is as desperately needed as it ever was and we will continue to deliver our core programmes until education and work are fully accessible, inclusive, and representative of everyone in society.

The crucial elements of how we work are these:

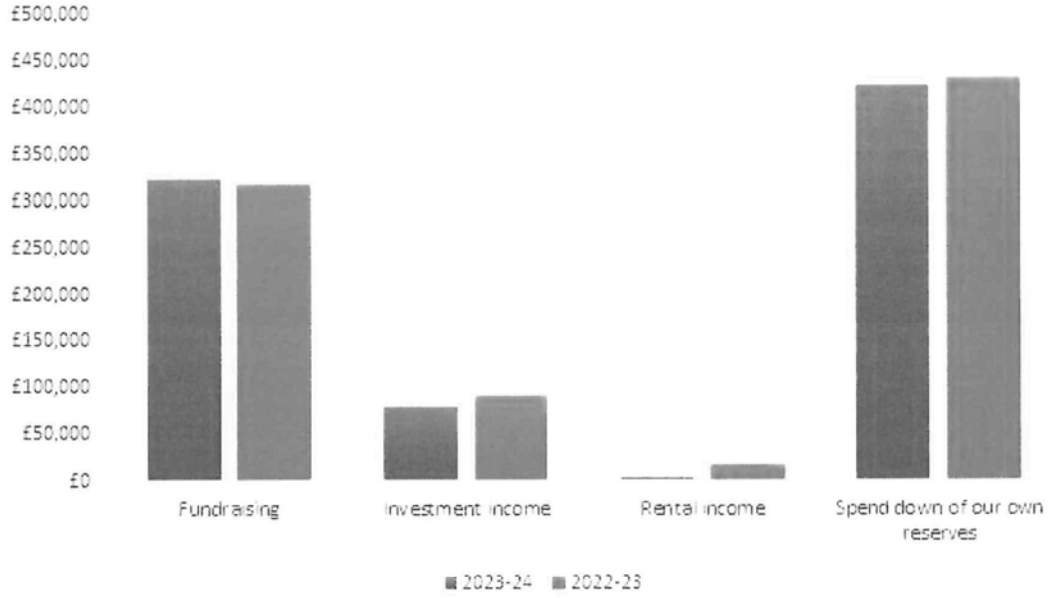
1. We break down barriers for disabled students to achieve their education and employability goals. Where we can't do this directly, we support students and graduates to develop their own skills and resilience to face head on the barriers to inclusion they must continue to overcome.
2. We are a tiny charity with limited resources. We work with partners to extend our reach and increase the impact we can have for disabled students and graduates.
3. Inclusion is at the core of everything we do. Since the outset, the work of the Snowdon Trust has been delivered by a team of Disabled and Non-Disabled People. We believe true inclusion exists in a diverse team which ensures that the expertise and experiences of our whole community drives everything we do.

Our strategy

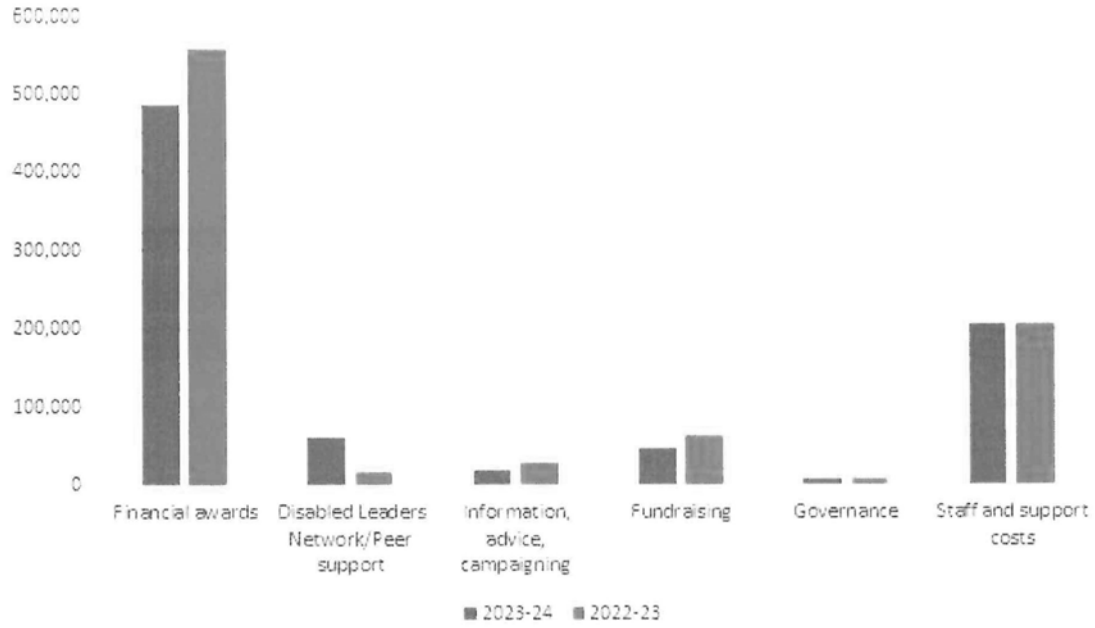
Our strategy for 2021-2025 is focused on breaking down the barriers that prevent disabled students and graduates fulfilling their potential. Our work is delivered across three priority areas:



How we raised our money



How we spent our money



1) We make financial awards to Disabled Students

We spent £486,409 (£535,455 in 2022-23)

Key strategic objective: To provide financial awards to disabled students which reduce inequalities in the cost of education and accelerate the progress of future disabled leaders.

Why we do this:

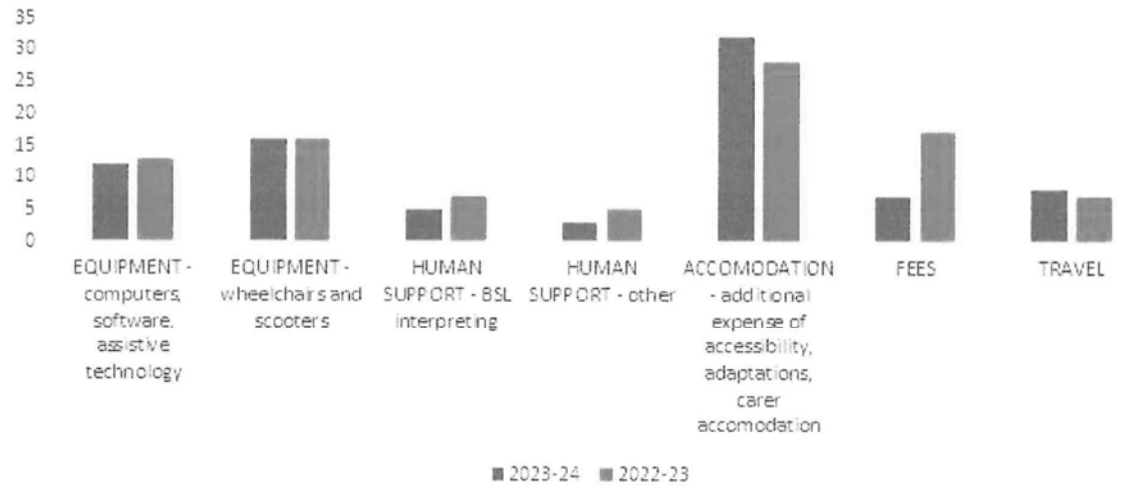
- Disability-related study costs can make it more expensive for Disabled People to access further and higher education. Where these are not covered by statutory funding like Disabled Students Allowance, Disabled Students are left at an unfair financial disadvantage. Sometimes this means they can't afford to study at all.
- At every level of educational attainment, Disabled People are less likely to secure a job compared to their non-disabled peers, but the higher the attainment level, the smaller the gap. It means Disabled People must be disproportionately more qualified to compete for jobs making their educational journey more expensive.
- Disabled People are disproportionately under-represented in leadership roles which impacts on decision-making about them and for them. To drive structural change, future Disabled Leaders need to be supported and accelerated through further and higher education.

What we do:
We deliver two financial award programmes; Disability-related Study costs Grants and Snowdon Trust Master's Scholarships.

Disability-related Study Costs Grants
Grants pay for disability-related study costs that otherwise put students at a financial disadvantage. We award up to £5,000 for costs like sign language interpreters and other vital human support, computer equipment and adaptive software, mobility equipment, accessible accommodation or additional accommodation for a PA or carer, travel costs, and occasionally fees.

Impact in numbers

- We awarded **83** grants to disabled students faced with additional costs
- The average grant award was **£3,733**
- The number of applications received was **312**



Snowdon Trust Master's Scholarships

Our **Master's Scholarships** support the most exceptional disabled students to accelerate through their Master's studies. We established the scheme in 2017 because there are too few disabled people in leadership positions. By funding these students through their postgraduate studies, we achieve two goals:

- We support disabled students to achieve the higher-level qualifications that enable them to compete effectively in the jobs market compared to non-disabled peers.
- We accelerate current and future disabled leaders into workplace leadership so they are visible role models for other disabled people, and so they can drive progress towards disability inclusion.

The Master's Scholarship offers up to £30,000 of funding, split between a course fee payment of up to £15,000, and £15,000 provided to cover living costs for the duration of the Master's.

Impact in numbers

- We awarded **9** Master's Scholarships to exceptional students studying a diverse range of subjects in seven UK universities.
- We received 748 applications for a scholarship award, a 30% increase on the previous year. The success rate was just 1.2%. By any standards, this is a competitive award.
- To date we have awarded **67** scholarships to master's students who have gone on to become Lawyers, Artists, Scientists, Academics, Software Developers, Clinical Psychologists, Composers, Civil Servants and more.

Optimising programme delivery

One of the key strategic projects we undertook this year, incorporating members of the Board of Trustees, staff, Selection Panel and Lived Experience Advisory Panel teams, was to complete a full review of our financial award programmes to ensure they are purposeful and effective. Across both the grant and scholarship programmes, the team considered the external landscape, delivery and process challenges, and the needs of our applicants to make a series of recommendations for future activity. These recommendations came into effect during the process of making financial awards for 2024-25. The most significant review outcomes are noted here.

Problem:
Applications to both financial award programmes are growing at a pace we cannot support. Not only does this create a workload the team struggle to manage, the time and effort it takes to complete an application for funding from us adds to the heavy burden of administration experienced by disabled students seeking support for adjustments and accessibility solutions. The review team agreed that it was necessary to tighten our eligibility criteria to try and reduce the number of applicants applying to us without success.

Solution:
Grant applicants can no longer apply to us for funding for fee awards (unless they are already part way through a course we have already provided fee funding for). This reduces the number of applications being received, but also acknowledges the challenge of assessing fee awards, many of which cite financial difficulty rather than being a specific disability-related cost. While we acknowledge the increased financial pressure that disability causes, this doesn't fall strictly within the guidelines of our charitable objectives.

For 2024/25 we have trialled limiting eligibility for a Snowdon Master's Scholarship to applicants who have home fee status applicants and/or completed their first degree at a UK university in an effort to reduce the massive number of applications being submitted.

We have also introduced a multi-stage scholarship application process which greatly reduces the amount of information requested from the student for their stage one application. This also provides a significant reduction in workload for the staff team reviewing applications.

Problem:
Providing evidence of disability can be time-consuming and expensive where originating medical confirmation is required. Medical agencies often charge a fee for providing information which puts students at even greater financial disadvantage.

Solution:
When we ask for proof of disability to support a grant application, we no longer require this to be an original document from a medical practitioner. Applicants can provide copies of this information or provide it from another official source that confirms their eligibility for disability support.

Problem:
Providing academic references is increasingly difficult for undergraduate students. They tend to have little or no dealings with individual academic staff members who either have no time to provide the information, or don't know the student sufficiently well to be able to provide a meaningful summary. It has become apparent that trying to provide this information in support of our disability-related study costs grant is stressful and difficult for applicants. We seek the information to be sure we are supporting students likely to do well in their studies because of our support, but we are mindful that academic achievement shouldn't unduly influence the provision of study costs support. More, we are aware that sometimes, lack of academic success can be the direct impact of a lack of disability-related study support.

Solution:
Grant applicants are no longer required to provide an academic reference but are encouraged to do so if they would like. Instead, we rely on confirmation of a university place for first year students and on the Higher Education Achievement Record of those in their second year or beyond. Scholarship applicants do still need to provide an academic reference reflecting the award's focus on excellence.

Problem:
Many of the grant applications we receive are for equipment, accommodation or specialist support which are considered reasonable adjustments under the 2010 Equality Act, and which are therefore the legal obligation of universities to provide to students as part of their Public Sector Equality Duty. We don't have enough funds to support all the students who apply to us for help. Should we push the responsibility back on universities when the specific request falls under their legal obligation? And if we don't, to what extent are we masking the scale of a systemic problem?

Solution:
The scale of this problem is not easily solved by an internal review of systems and processes. It is the central theme being discussed at the heart of our strategic planning and forces us to recognise that our grants programme is a sticking plaster. A vital one for hundreds of students each year. But if we are to truly help disabled students, we need to address the systemic issues, not just the challenges they create.

Impact measurement
We collect quantitative and qualitative data as part of our financial award programmes which provide important insight into the disabled student experience. We have contributed our data to several pieces of research in the higher education sector this year and are developing ways to improve our data collection and share more of it across the sector in order to focus more attention on the problems and to support policy driven improvement.

2) We deliver peer support through the Disabled Leaders Network

We spent £61,213 (£17,209 in 2022-23)

Key strategic objective: To create a supportive, safe and ambitious space for disabled students and graduates to collaborate, network, develop career and leadership skills, campaign and advocate for disability inclusion.

Why we do it:

- Disabled people remain significantly under-represented in senior leadership and decision-making roles in all sectors. This means that the needs and viewpoints of Disabled people are not effectively considered or supported, and that significant and important decisions that impact on disabled people are taken without them/us.
- The transition into employment is challenging for Disabled graduates who must navigate discrimination in recruitment and bureaucratic hurdles to access reasonable adjustments.
- Where we can't reduce or eliminate structural barriers, we support students and graduates to develop their own skills and resilience to face head on the barriers to inclusion they must continue to overcome.

What we do:
The Disabled Leaders Network is the only independent leadership group focused on driving disabled leadership for a new generation of disabled graduates. After several years providing small scale investment to support this burgeoning community, we have significantly increased the resources available to members to drive the development of their own community space, supporting their personal development and their collective disability activism.

Delivery
We commission the Global Disability Innovation Hub (GDI Hub) to run the network on our behalf using a series of social media platforms to engage and connect members, an annual programme of speaker events including webinars, panel discussions and high-profile speaker events, and the network's own website to showcase its members through publication of their articles, blog posts and other accomplishments. This year's programme was structured around a series of core themes focused on disability theory, disability and representation, disability and academia, disability and the workplace, public speaking and disability pride.

Accessibility costs
Delivery costs for this initiative are high because when you create a forum in which all its disabled members can engage, it must be fully accessible. Factoring in the cost of BSL interpretation and live captions as well as other practical access support increases costs for the network by almost 50%. And because accessibility can be expensive, sometimes it means we must sacrifice content to ensure we can budget for access. When compared to similar initiatives that do not build in accessibility, it might make our network look disproportionately expensive, but we hope that our pioneering approach showcases the value of an accessible design outlook for any person-centred project.

Co-design
The new delivery framework for the DLN, created as part of a full co-design with its members, centred around the creation of a core member committee to drive activity in five areas; social media, events, membership journeys, member engagement and content creation. These roles were paid to reflect the time investment required from committee members and have proved to be an effective driver of activity across the network.

Community
The strong priority identified by DLN members during the initial co-design process was that during this first year, their priority was to connect and learn from each other, creating community from the bottom up and exchanging their breadth of knowledge and skills to leverage each other's individual and collective development through their education and into their desired careers and leadership roles. One of the early priorities for the network was to create a buddy system to onboard new members effectively. This scheme worked highly effectively during year one and members are looking at extending this into an informal peer mentoring scheme.

Members in action
Members are encouraged to actively participate and speak at events which support the development of leadership, public speaking and self-advocacy skills. This opportunity arises internally as part of the DLN events calendar but also through opportunities that the Snowdon Trust and the GDI Hub can facilitate. This year, the DLN were invited to speak at the Westminster Higher Education Forum conference, Next Steps for supporting students with disabilities, and the DLN hosted a Snowdon Trust community event, the Disabled Student Forum, at the House of Commons in March 2024, sharing their experiences as disabled students in higher education and advocating for change with an audience of friends, partner organisations and MPs.

Next steps
Year one of this new phase of delivery has been an important one to build and consolidate a sense of community among members and this will continue to be embedded in year two. The network will also build on a pilot project with one corporate supporter to provide networking and mentoring opportunities and roll this out more widely across a range of career sectors. In year two, members have identified a desire to prioritise the development of advocacy projects that will create tools to benefit disabled students more widely, including an accessibility toolkit. Focusing on membership growth will also be a key priority next year, to maximise the collective impact of the network.

3) We fund information and we campaign and research

We spent £19,000 (£28,192 in 2022-23)

Key strategic objective: We provide information, advice and signposting and we work in partnership with other organisations across the voluntary, corporate and academic sectors to extend the reach of our impact and maximise outcomes for our beneficiaries. We use our knowledge, expertise and data to support advocacy, policy development and systems change.

Why we do it:

- Life can be complicated when you're disabled, especially during transitional periods, e.g. from school to university, or from university to employment, when you have to re-apply to new statutory sources for funding, including Student Finance or Access to Work. It can be difficult to find all the information required to do this effectively and it is frequently a burdensome undertaking.
- Despite the Equality Act 2010, there are many times when disabled students find themselves affected by discriminatory practices, or in situations where universities or other educational institutions fail to provide the reasonable adjustments they are required to. Too often, they don't know their rights, where to go for help, or how to advocate for the support they are entitled to.
- Snowdon Trust financial awards make a big impact for each individual they support but they are a significant investment per person they benefit. Alongside these we can increase the reach and impact of our work by also funding activity that extends into a bigger audience to effect positive change for disabled students.
- While disabled people – and disabled students in particular – continue to face barriers to inclusion, we must continue to challenge the structural causes.
- We want to deliver or support activity which amplifies disabled student voices to accelerate structural change.

What we do:

Disabled Student telephone helpline

We provide funding to Disability Rights UK to increase the number of hours they can operate their telephone helpline and email advice services for disabled students and to fund the provision of more specialist input. During the last year of our funding support, the service responded to more than 1600 requests for help. Typically, these were questions about funding for course fees and everyday living expenses, benefit entitlement in further and higher education, rights to support under the Equality Act, how to apply for Disabled Students' Allowance (DSA) and how to challenge providers for discriminatory practices.

Access Insights - the 2023 Disabled Student Survey

For more than 25 years the Snowdon Trust has commissioned regular but infrequent surveys which capture the disabled student experience in higher education, and amplify the voices of disabled students who are the best experts in their own needs.

This year, instead of commissioning our own project, we elected to provide funding to support Disabled Students UK conduct their inaugural Disabled Student Survey as part of their Access Insights project aiming to shine a light on accessibility failures – and best practice – across the UK university sector. Aiming for at least 300 responses, the survey collated feedback from more than 1300 disabled students, making it the largest ever survey of this cohort and providing the most comprehensive picture of the disabled student experience in higher education that exists.

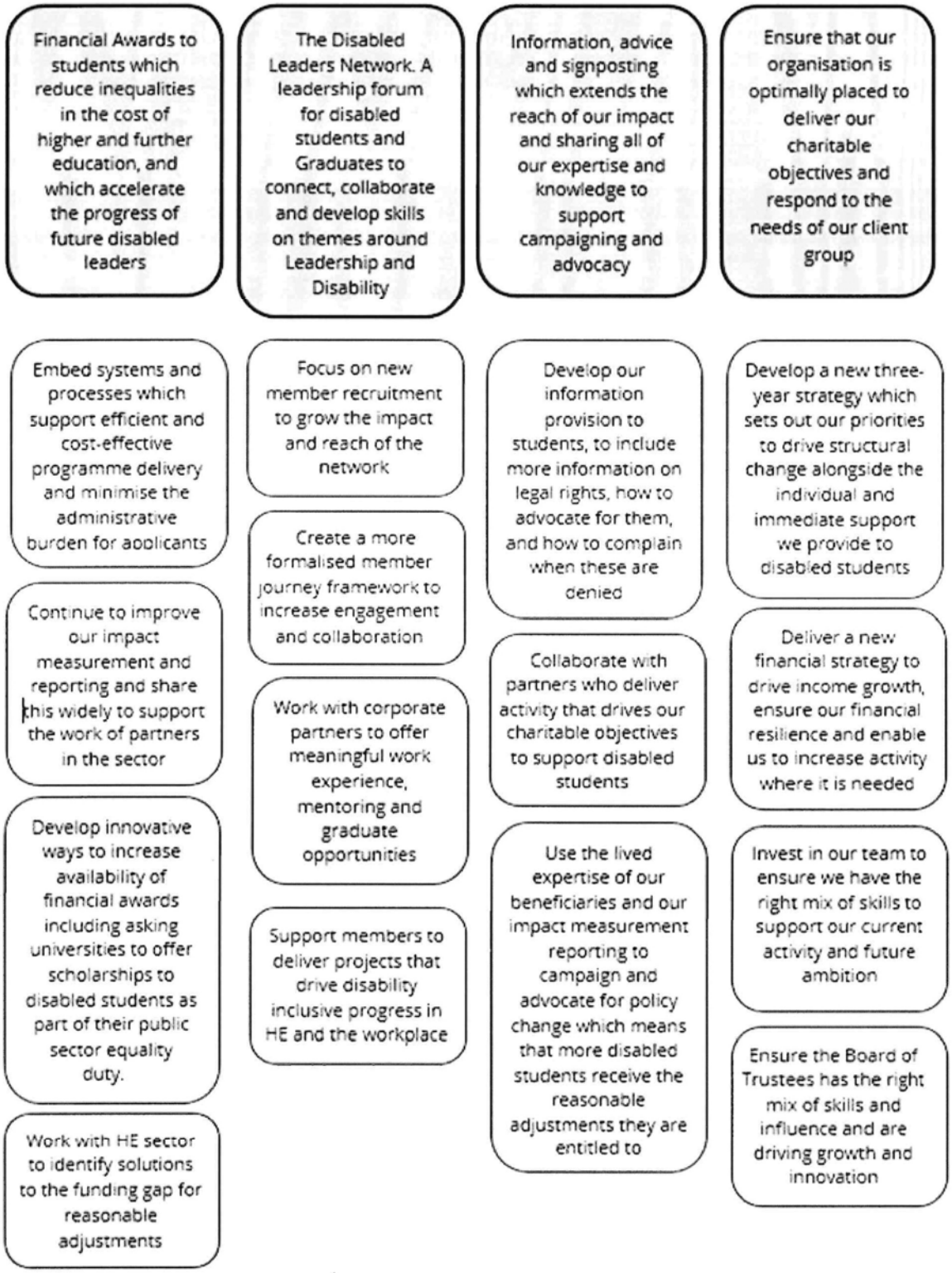
Not unexpectedly, it shows that the disabled student experience varies massively between different institutions. While some are delivering excellent support to their disabled students, others are letting them down terribly. It cannot be ignored that the survey highlights that just 35% of disabled students have all the support and adjustments they need to access their degree on equal terms with their non-disabled peers. The information coming out of this report is feeding directly into our strategic planning.

Sector partnerships

This year we have worked hard to widen our networks, communicating, cooperating and collaborating with colleagues working in higher education, championing disability rights and supporting disabled people into employment. We are proud to be a member of the Disabled Student Commitment partnership group alongside experts and practitioners championing the rights of disabled students.

Our plans for 2024/25

The current year has been one in which we've felt overwhelmed by the huge demand for our financial support and have been able to support less than a third of students who have asked us for help. We know too many of them have nowhere else to turn. It has forced us to consider what else we can do to drive systems change and this is feeding directly into our work during 2024-25 to set a new three-year strategy for 2025-2027. During 2024-25, the priority areas for our charitable activity are these:


Financial Awards to students which reduce inequalities in the cost of higher and further education, and which accelerate the progress of future disabled leaders
The Disabled Leaders Network. A leadership forum for disabled students and Graduates to connect, collaborate and develop skills on themes around Leadership and Disability
Information, advice and signposting which extends the reach of our impact and sharing all of our expertise and knowledge to support campaigning and advocacy
Ensure that our organisation is optimally placed to deliver our charitable objectives and respond to the needs of our client group
Embed systems and processes which support efficient and cost-effective programme delivery and minimise the administrative burden for applicants
Continue to improve our impact measurement and reporting and share this widely to support the work of partners in the sector
Develop innovative ways to increase availability of financial awards including asking universities to offer scholarships to disabled students as part of their public sector equality duty.
Work with HE sector to identify solutions to the funding gap for reasonable adjustments
Focus on new member recruitment to grow the impact and reach of the network
Create a more formalised member journey framework to increase engagement and collaboration
Work with corporate partners to offer meaningful work experience, mentoring and graduate opportunities
Support members to deliver projects that drive disability inclusive progress in HE and the workplace
Develop our information provision to students, to include more information on legal rights, how to advocate for them, and how to complain when these are denied
Collaborate with partners who deliver activity that drives our charitable objectives to support disabled students
Use the lived expertise of our beneficiaries and our impact measurement reporting to campaign and advocate for policy change which means that more disabled students receive the reasonable adjustments they are entitled to
Develop a new three-year strategy which sets out our priorities to drive structural change alongside the individual and immediate support we provide to disabled students
Deliver a new financial strategy to drive income growth, ensure our financial resilience and enable us to increase activity where it is needed
Invest in our team to ensure we have the right mix of skills to support our current activity and future ambition
Ensure the Board of Trustees has the right mix of skills and influence and are driving growth and innovation

Our people

We're proud of what the Snowdon Trust accomplishes each year to support and champion disabled students with a staff team of just 4.2 FTE staff. Being such a small team requires an agile and team-focused approach from everyone but this also ensures a very joined-up approach across all of our programmes.

None of our work would be possible without two crucial groups of volunteers who guide, deliver and challenge our work.

The Selection Panel

Financial awards are made by our Selection Panel who bring a broad range of expertise and experience to the decision-making process. Each year they review the panel membership and the criteria and processes involved in their work to ensure the system is robust, transparent and fair. Applications for all our awards outstrip the funds available and so the panel must make difficult decisions about how they prioritise funding towards those most in need of support.

The Panel's extensive knowledge of disability support programmes means that they can often signpost applicants back towards other sources of funding they may have overlooked or been wrongly advised about, including items eligible to be covered by their Disabled Students Allowance.

Lived Experience Advisory Panel (LEAP)

Last year we recruited a new Lived Experience Advisory Panel to review our strategic priorities and help us shape activity. Group members are encouraged to challenge assumptions, recommend solutions and ensure that every decision is informed by the valuable perspectives of a diverse range of people with lived experiences.

Twelve panel members with a variety of experiences and different levels of previous engagement with the Snowdon Trust (including some who were not familiar with us before being recruited) meet around four times a year, timed to shortly precede our schedule of Trustee meetings. The LEAP has a rolling chair who attends the subsequent Trustee meeting to feedback on the LEAP panel discussions and ensure that lived experience voices feed into all strategic decisions taken by Trustees. The panel provide valuable perspective on the Snowdon Trust, our public perception and our strategic plans. Highlights of their involvement this year, included revisions to our scholarship application process and improved accessible communication of application deadlines.

Fundraising

Fundraising is the Snowdon Trust's most important and most significant source of income driving our work to support disabled students. In 2023/24, 80% of gross income came from fundraising activities, with the remainder coming from investment income. In total, our donors, supporters and London Marathon runners raised more than £320,000, to ensure the Snowdon Trust could be a life-changing source of support for more than one hundred disabled students and provide less specialist support to more than a thousand.

We increased our fundraised income by a small amount this year, to £323,361 (£316,691 in 2022/23). This income was used to fund 39% of our expenditure during the year, and investment income enabled a further 10% of our expenditure to be covered. The most significant source of funds came from our own investments, from which we spent more than £420,000, funding more than half of all of our activity. This was a planned approach to continue to spend down our reserves in line with our reserves policy, working towards achieving this goal by April 2026.

With a significant established annual expenditure budget, we are entering a critical phase of balance between reducing reserves and increasing fundraised income to mitigate this. If we are unable to drive fundraising growth at a sufficient rate to offset the loss of our own investment income, we will be forced to reduce planned charitable expenditure in future years.

Trusts and Foundations

Trust and Foundation fundraising – our stalwart for many years – remains challenging and highly competitive with almost all donors reporting that funding applications vastly outstrip their resource. Despite this, we were pleased to begin partnerships with several new Trust and Foundation supporters, to whom we are hugely grateful.

We recognise that our work is relevant to a number of major grant funders but we have been ineligible to apply to them for support while the value of our reserves has been higher than their funding threshold allows for. We have commenced a sensible spend-down of these and anticipate this puts us in a strong position to begin seeking to work with some key grant makers who share our ambition to achieve social justice for disabled students and graduates. However, it is a delicate state of balance to ensure we don't run out of money to fund existing programmes before we can achieve sufficient growth from funders, which would force us to close down activities.

Corporate partners

There is an important synergy between our work and that of the increasing number of companies who are actively working to improve inclusion in their workplaces. We are proud of the partnerships we hold with forward-thinking companies who, in addition to their funding support, strengthen our partnerships in a variety of ways, including offering work experience and learning opportunities to beneficiaries, gifting use of meeting rooms and hospitality and providing us with London Marathon runners. We are keen to develop more strategic corporate partnerships, particularly in connection with the Disabled Leaders Network.

London Marathon

The London Marathon is our only mass participation event, and it has been an important source of fundraising for us ever since the first Earl of Snowdon fired the starting pistol in the 1993 event. This year, 13 amazing runners raised just shy of £38,000 to level the playing field for disabled students, making it our most profitable London marathon event ever (our marathon income of £60,398 in 2022/23 was achieved through two London marathons taking place in October 2022 and April 2023 as they transitioned the event back to normal following the pandemic). We are in grateful awe of every one of our brilliant marathon runners!

Positive Fundraising

The Snowdon Trust is registered with and regulated by the Fundraising Regulator, and we comply with the Fundraising Code of Practice and the Fundraising Promise. We did not receive any complaints about our fundraising during the year (0 in 2022/23).

Plans for the year ahead

We have created a new fundraising strategy to shape our activity in 2024/25 and beyond. Our diversification strategy is already yielding success and we will continue to invest resources into our fundraising activity to generate growth. Our focus will be on excellent stewardship of our current partnerships and the acquisition of new donors across Trusts and Foundations, major grant funders, and corporate partners. We recognise that we need to invest in our fundraising activity now to give ourselves the best chance to build sustainable income streams. Leading fundraising activity will be a key focus for our Chief Executive over the coming year, reflecting its importance for our strategic development.

Financial review

During the year we received £323,361 (£316,691 in 2022-23) from charitable trusts and foundations, companies and private donors. We received a further £81,286 (£106,591 in 2022-23) from investment income. Total income therefore amounted to £404,647 (£423,282 in 2022-23). We spent £827,595 (£854,224 in 2022-23) in the delivery of our charitable activities which resulted in net outgoing resources for the year of £422,948 (£430,942 in 2022-23), before any gains or losses on investments.

The financial statements show a deficit against unrestricted general funds. This includes administrative costs connected with the scholarship programme which is funded from the designated Scholarships fund which is also unrestricted. In the coming financial year the trustees will review the categorisation of charitable expenditure supported by each fund.

Reserves Policy

Last year, Trustees completed a strategic review of the Snowdon Trust's reserves and future financial strategy. A legacy gift of £2.1m in the 2016-17 financial year transformed the financial position of the Snowdon Trust, leading to the establishment of the Snowdon Master's Scholarship programme, awarding up to £30,000 of non-repayable funding to exceptional future disabled leaders. It was anticipated that this money be used to award 50 scholarships over a period of 5-7 years. Good investment returns have increased the longevity of the gift so by the end of 2023-24 despite awarding 9 scholarships over the period, and 67 over the lifetime of the award programme, there remains an unspent balance of £732,289 which is held as designated reserves.

Total funds held at 30 April 2024 were £1,770,711 (£2,106,625 in 2022-23). This includes endowment funds of £293,621 (£293,621 in 2022-23), restricted funds of £77,647 (£56,307 in 2022-23) relating to financial awards made but not yet spent, and designated and unrestricted funds of £1,399,443 (£1,756,697 in 2022-23).

At the current time, designated and unrestricted funds are equivalent to approximately 20 months of running costs which exceeds the Trustee's stated policy to maintain reserves at a minimum of 12 months equivalent. Because we deliver an annual programme of pre-awarded grants and scholarships, it is necessary to ensure we always have sufficient capital to deliver these obligations. In 2022, Trustees authorised the allocation of up to £500,000 from our investments per year over a period of three years to fund ongoing charitable activities as part of a strategic spending down of reserves to reach the stated policy amount. In the current year, £624,087 was taken from designated and free reserves to fund charitable expenditure, representing 80% of all spending on charitable activities. A new fundraising strategy is the crucial partner to this strategic spend down of reserves to ensure that reliance on our own declining investments is offset by growth in income from external sources. Fundraising growth continues to be impacted by our current reserves position but we hope funders will be mindful of the impending cliff face we are approaching. If fundraising growth fails to match projected forecasts, we will be forced to reduce expenditure on charitable activities to ensure that the charity reserves protect our ability to deliver future work.

Investment policy

Our investments are managed by Cazenove Capital Management, mostly in a Multi-Asset Common Investment Fund for Charities which is designed to at least maintain the real value of capital over the long-term while generating a sustainable and reliable distribution. The objective is to deliver an overall return of inflation plus 4%. We receive a 4% distribution each year. The fund's performance is bench-marked against similar funds and the FT share index. Overall, the long-term strategy is meeting expectations. During the 2023/24 financial year, our fund delivered an overall return of 9.8% (-2% in 2022-23) which reflected a positive year for the markets.

Regular reviews are held with the investment managers to monitor performance against expectations.

Risk management

The Trustees of the Snowdon Trust ensure there are procedures in place to prevent and detect risk, including fraud and other irregularities. The significant risks for the Snowdon Trust are outlined below;

Area of risk	Actions
Financial resilience Reduction in income or inability to grow fundraising to sufficient level	• Ensure we maintain an appropriate level of reserves to support our core activities • Implement and monitor fundraising strategy and ensure this is appropriately resourced to drive income growth • Annual budget setting and review process to ensure planned activity is financially viable
Cyber security and data integrity Threats to data safety or security of information which could lead to data loss, theft or unauthorised disclosure	• GDPR policies are in place for all activity and reviewed annually • Upgraded systems and software have been put in place to ensure we protect data and where appropriate, store it safely • Cyber insurance protects against the impact of cyber crime
Safeguarding Vulnerable beneficiaries, supporters, volunteers or staff could be put at risk	• Trustees review the safeguarding policy annually and a designated Trustee is responsible for additional oversight • Reporting procedures are in place for staff and volunteers and incident reporting is a standard board agenda item
Protecting our assets Economic volatility may impact on our investment portfolio and cash holdings	• Regular discussions with Cazenove Capital Management to ensure assets are managed effectively • Trustees established a Finance Committee in 2022-23 to increase oversight and strategic planning and will recruit a Trustee with specific expertise in this area
Staff wellbeing and performance Poor recruitment and retention of good staff will impact on our work	• Prioritise wellbeing of staff through regular 1:1s, performance management and team building activities • Hybrid and flexible working is offered as standard • Ensure that reasonable adjustments are offered to all staff

Grant making policy

Through its grant-giving, the Snowdon Trust supports disabled students to overcome barriers that put them at a financial disadvantage, and to accelerate the most exceptional students into future leadership. We also occasionally support other organisations to further the Snowdon Trust's strategic objectives to enable disabled students to fulfil their potential. Funding to other organisations is rare and arranged only at our invitation. We never accept funding applications from organisations.

The Snowdon Trust financial awards programmes are funded by external trusts, foundations, corporate partners and from its own income. Each grant or scholarship application is rigorously assessed against our published criteria. All financial award recipients are required to submit progress reports (termly for scholarship students and at the end of the academic year for grant recipients). Grants and scholarships are usually awarded for one academic year, after which, any unspent monies are written back unless special arrangements are agreed.

Governance

The Snowdon Trust is a registered charity, registration number 1197627, constituted as a Charitable Incorporated Organisation (CIO) and subject to Charity Law. The CIO was constituted on 25 January 2022 and began operating from 1 May 2022. It followed a special resolution approved by Trustees on 29 September 2022 to establish a CIO as a more appropriate constitutional model for the Snowdon Trust. It supersedes the Snowdon Trust, a registered charity, registration number 282754, governed by a Trust deed. All the Trustees of the original Trust also agreed to become Trustees of the CIO on 1 May 2022.

The Snowdon Trust CIO is governed by a constitutional document which sets out its charitable objectives:

To assist disabled persons to achieve their potential through education in such ways that the Trustees think fit, including through the provision of financial grants and other practical support that enhances their educational attainment, drives the social inclusion of disabled people, and better equips them for and in the workplace.

The Snowdon Trust Board of Trustees

Our Board of Trustees have overall responsibility for the strategy, management, and control of the Snowdon Trust. Our Chief Executive is responsible for delivering the Board's vision and strategy and for the day-to-day operations. As of 30 April 2024, the Board was made up of ten Trustees. Our constitution allows for up to 12 Trustees.

The Trustees meet at least once per quarter together with the Chief Executive and the Chair of the Selection Panel (who is also a Trustee) to agree the Trust's strategic plans, set annual work plans, scrutinise financial activity, and monitor and review activity against the Trust's charitable objectives. Our auditors and investment managers attend these meetings where appropriate.

All the trustees, except where otherwise stated, served for the whole year.

Dr Renny Leach	(Retired 30 April 2024)
Lady Frances Armstrong-Jones	
Dr Paolo S Dasgupta	
Ms Anji Hunter	
Mr Andy Kneen OBE	(Appointed 21 June 2023)
Dr Richard Lansdown	(Resigned 30 April 2024)
Ms Molly Lawson	(Appointed 21 June 2023)
Lord Colin Low of Dalston CBE	
Mr Jacob Meagher	(Appointed 21 June 2023)
Mr John Milligan	
Dr Wendy Piatt (Chair)	
Mr S T Preece	

Trustee recruitment and induction

The first Trustees of the Snowdon Trust CIO, charity registration 1197627, are appointed to serve an initial three years. All subsequent Trustees serve for an initial term of four years and, subject to review and the approval of the Board of Trustees, may serve for two further periods of four years.

We recruit Trustees by reviewing the diversity of skills and experience needed to govern the Charity. Trustees are recruited following external advertisement and their skills and competencies are assessed against the role profile. Two Trustees (Dr Renny Leach and Dr Richard Lansdown) stood down at the very end of the 2023-24 financial year and a subsequent skills audit and recruitment exercise was undertaken to recruit two new Trustees to the Board during Summer 2024. The two new Trustees are expected to be formally appointed at the Trustees' September 2024 meeting. A personalised induction programme is created for any new Trustee by the Chair of Trustees and the Chief Executive.

Board Committees
During 2022-23 the Snowdon Trust Board identified that they would like to establish a Finance Committee to consider financial responsibilities and oversight in greater depth and to advise the Board. This committee is being formed during 2023-24. In addition, the Board of Trustees form ad-hoc committees on a regular basis to support, inform and guide strategic projects for the organisation.

Arrangements for setting the remuneration of key management personnel
Remuneration of staff in key management roles is agreed by the Trustees. The aim is to maintain the value of remuneration by increasing salaries in line with the Retail Price Index.

Charity Governance Code
The Snowdon Trust supports the principles of the Charity Governance Code and we review our practice against the Code's requirements.

Thank you
Thank you to our donors, supporters, campaigners, and volunteers for your valued and vital contributions. Your support makes a life-changing difference to disabled students, and we are proud to partner with you to drive disability inclusion. We are pleased to note the following companies, trusts and foundations who gave us such generous support this year, and we also gratefully acknowledge all the supporters we don't mention here by name, but who are equally important to us.

3i plc
Douglas Arter Foundation
Frank Lichfield General CT
Fyrish Foundation
National Federation of Demolition Contractors
Potel Charitable Trust
Santa Barbara Heights Charitable Trust
Schroders Charitable Giving
The 29th May 1961 Charitable Trust
The ALA Green Charitable Trust
The Borrows Charitable Trust
The Edwin George Robinson Charitable Trust
The French Huguenot Church of London Charitable Trust
The Jan and Catherine Nasmyth Charitable Foundation
The John Horseman Trust
The Steven Bloch Image of Disability Charitable Trust
TK Maxx and Homesense Foundation

The Trustees' report was approved by the Board of Trustees.

Dr Wendy Piatt (Chair)

Dated: 14 October 2024

SNOWDON TRUST

TRUSTEES' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2024

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP 2019 (FRS 102);

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity 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

TO THE TRUSTEES OF SNOWDON TRUST

Opinion

We have audited the financial statements of Snowdon Trust (the 'charity') for the year ended 30 April 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 we do not express any form 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

TC Group

Statutory Auditor

Office: Lewes

Date: 6 February 2025

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

SNOWDON TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income from:							
Donations and legacies	3	108,206	-	177,355	-	285,561	256,293
Fundraising events	2	37,800	-	-	-	37,800	60,398
Investments	4	81,286	-	-	-	81,286	106,591
Total income		227,292	-	177,355	-	404,647	423,282
Expenditure on:							
Raising funds	5	46,795	698	-	-	47,493	63,052
Charitable activities	6	397,381	226,706	156,015	-	780,102	791,172
Total resources expended		444,176	227,404	156,015	-	827,595	854,224
Net (loss)/gain on investments		5,987	81,047	-	-	87,034	(142,655)
Net movement in funds		(210,897)	(146,357)	21,340	-	(335,914)	(573,597)
Fund balances at 1 May 2023		149,266	1,607,431	56,307	293,621	2,106,625	2,680,222
Fund balances at 30 April 2024		(61,631)	1,461,074	77,647	293,621	1,770,711	2,106,625

SNOWDON TRUST

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	**12**		187,192		190,153
Investments	**13**		1,668,953		1,950,245
			1,856,145		2,140,398
Current assets					
Debtors	**14**	41,235		49,867	
Cash at bank and in hand		51,184		130,035	
		92,419		179,902	
Creditors: amounts falling due within one year	**16**	(177,853)		(213,675)	
Net current liabilities			(85,434)		(33,773)
Total assets less current liabilities			1,770,711		2,106,625
Capital funds					
Endowment funds	**18**		293,621		293,621
Income funds					
Restricted funds	**20**		77,647		56,307
Designated funds	**21**		1,461,074		1,607,431
Unrestricted funds - general			(61,631)		149,266
			1,770,711		2,106,625

The financial statements were approved by the board of trustees and authorised for issue on 14 October 2024 and are signed on its behalf by:

Dr Wendy Piatt (Chair)
Trustee

SNOWDON TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash absorbed by operations	**25**		(522,779)		(544,438)
Investing activities					
Purchase of tangible fixed assets		(2,938)		-	
Proceeds from disposal of investments		365,580		205,910	
Investment income received		81,286		106,591	
Net cash generated from investing activities			443,928		312,501
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(78,851)		(231,937)
Cash and cash equivalents at beginning of year			130,035		361,972
Cash and cash equivalents at end of year			51,184		130,035

1 Accounting policies

Charity information

Snowdon Trust is a Charitable Organisation established by a constitution dated 24 January 2022. The registered charity number is 1197627. The registered charity address is 18 Oakhurst Business Park, Wilberforce Way, Southwater, Horsham, RH13 9RT.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

At the time of approving the financial statements, the Trustees have believe that all appropriate measures have been or will be taken to ensure that the charity will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors which have been raised by the charity for particular purposes. The cost 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.

Endowment funds are capital funds held on trust to be retained for the benefit of the charity.

1 Accounting policies **(Continued)**

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and included under the expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's objectives. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to them are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & buildings	2% straight line
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Retirement benefits

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

2 Fundraising events

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising income - London Marathon	37,800	60,398

In 2023, there were two London marathons in our financial year (Oct 2022 and Apr 2023) as a result of previous disruption due to Covid-19.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	108,206	177,355	285,561	76,788	179,505	256,293
	108,206	177,355	285,561	76,788	179,505	256,293

4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	3,415	16,890
Income from listed investments	76,612	89,305
Interest receivable	1,259	396
	81,286	106,591

5 Raising funds

	Unrestricted funds £	Designated funds £	Total 2024 £	Total 2023 £
Fundraising expenses and other costs				
Fundraising and publicity	6,261	-	6,261	5,946
Other fundraising costs	143	-	143	50
Staff costs	39,909	-	39,909	51,193
Depreciation and impairment	482	698	1,180	1,131
Support costs (see note 8)	-	-	-	4,732
Fundraising expenses and other costs	46,795	698	47,493	63,052
For the year ended 30 April 2023				
Fundraising expenses and other costs	62,158	894		63,052

6 Charitable activities

	2024	2023
	£	£
Financial Awards to Individuals		
Scholarships	221,987	314,965
Grants	257,614	220,490
Direct project costs	6,808	23,137
Disabled Leaders Network	61,213	17,209
Campaigning, advice and advocacy	19,000	28,192
	566,622	603,993
Staff costs	159,708	137,598
Depreciation and impairment	4,719	4,523
Share of support costs (see note 8)	41,351	38,458
Share of governance costs (see note 8)	7,702	6,600
	780,102	791,172
Analysis by fund		
Unrestricted funds	397,381	301,631
Designated funds	226,706	319,488
Restricted funds	156,015	170,053
	780,102	791,172

Grants payable to individuals in the year were £257,614 (2023 - £220,490) and grants payable to organisations in the year were £19,000 (2023 - £28,192).

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,702	6,600
Depreciation of owned tangible fixed assets	5,899	5,654

8 Support costs

	Support costs	Governance costs	Total 2024	Support costs	Governance costs	Total 2023
	£	£	£	£	£	£
Other costs (including marketing, administration and premises costs)	41,351	-	41,351	43,190	-	43,190
Audit fees	-	7,702	7,702	-	6,600	6,600
	41,351	7,702	49,053	43,190	6,600	49,790
Analysed between						
Fundraising	-	-	-	4,732	-	4,732
Charitable activities	41,351	7,702	49,053	38,458	6,600	45,058
	41,351	7,702	49,053	43,190	6,600	49,790

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration. During the year there were reimbursed travel expenses of £191 (2023 - £170).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charity staff	5	5

Employment costs	2024 £	2023 £
Wages and salaries	177,567	168,954
Social security costs	13,201	12,085
Other pension costs	8,849	7,752
	199,617	188,791

10 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	72,583	69,380

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Land & buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 May 2023	270,832	17,332	288,164
Additions	-	2,938	2,938
At 30 April 2024	270,832	20,270	291,102
Depreciation and impairment			
At 1 May 2023	81,253	16,758	98,011
Depreciation charged in the year	5,417	482	5,899
At 30 April 2024	86,670	17,240	103,910
Carrying amount			
At 30 April 2024	184,162	3,030	187,192
At 30 April 2023	189,579	574	190,153

12 Tangible fixed assets **(Continued)**

At the time of the approval of the financial statements for the year ended 30 April 2024, the transfer of the property to the CIO is not complete. Two adjoining landowners are still to provide the necessary consents.

13 Fixed asset investments

	2024	2023
	£	£
Listed investments	1,668,953	1,950,245

Movements in fixed asset investments

	Securities	Total
	£	£
Cost or valuation		
At 1 May 2023	1,950,245	1,950,245
Valuation changes	84,288	84,288
Disposals	(365,580)	(365,580)
At 30 April 2024	1,668,953	1,668,953
Carrying amount		
At 30 April 2024	1,668,953	1,668,953
At 30 April 2023	1,950,245	1,950,245

Permanent endowment invested on total return basis

The investments above include those invested on a total return basis:

	2024	2023
	£	£
Trust for investment brought forward	293,621	293,621
Market value of endowment fund brought forward	388,545	418,460
Unapplied total return brought forward	94,924	124,839
Income in the year	17,440	17,373
Capital (loss)/gain in the year	17,477	(28,738)
Total return in the year	34,917	(11,365)
Market value of endowment fund carried forward	410,065	388,545
Unapplied total return carried forward	116,444	94,924

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	18,429	27,922
Prepayments and accrued income	22,806	21,945
	41,235	49,867

15 Financial instruments

	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	69,613	157,957
Instruments measured at fair value through profit or loss	1,668,953	1,950,245
	1,738,566	2,108,202
Carrying amount of financial liabilities		
Measured at amortised cost	174,957	209,661

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,896	4,014
Other creditors	151,129	198,023
Accruals and deferred income	23,828	11,638
	177,853	213,675

17 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	8,849	7,752

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Contributions totalling £1,280 (2023 - £1,271) were payable to the fund at the year end and are included in creditors.

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income and gains arising on the endowment funds can be used in accordance with the objects of the charity and are included in unrestricted funds.

		Movement in funds		
	Balance at 1 May 2023	**Incoming resources**	**Resources expended**	**Balance at 30 April 2024**
	£	**£**	**£**	**£**
Permanent endowments				
Bridget's Trust	293,621	-	-	293,621
	293,621	-	-	293,621

19 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	**Resources expended**	**Gains and losses**	**At 30 April 2024**
	£	**£**	**£**	**£**
Property	189,579	(5,417)	-	184,162
Investments	519,525	-	25,098	544,623
Scholarships	898,327	(221,987)	55,949	732,289
	1,607,431	(227,404)	81,047	1,461,074

Previous year:	**At 1 May 2022**	**Resources expended**	**Gains and losses**	**At 30 April 2023**
	£	**£**	**£**	**£**
Property	194,996	(5,417)	-	189,579
Investments	554,379	-	(34,854)	519,525
Scholarships	1,282,353	(314,965)	(69,061)	898,327
	2,031,728	(320,382)	(103,915)	1,607,431

19 Designated funds (Continued)

The designated property fund represents the net book value of the freehold property.

The purposes of the designated investment funds are to provide investment growth and income which is used to support the Trust's charitable objectives and to fund capital expenditure that may from time to time be agreed by the trustees. Exceptionally, in the event of unexpected income shortfalls, designated funds may be used to ensure the charity's commitments to students are maintained.

The designated scholarships fund has been established to provide funding for the Snowdon Scholarships programme.

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
Student grants and scholarships	56,307	177,355	(156,015)	77,647

Previous year:	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
Student grants and scholarships	46,855	179,505	(170,053)	56,307

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources expended	Gains and losses	At 30 April 2024
	£	£	£	£	£
General funds	149,266	227,292	(444,176)	5,987	(61,631)

21 Unrestricted funds (Continued)

Previous year:	At 1 May 2022	Incoming resources	Resources expended	Gains and losses	At 30 April 2023
	£	£	£	£	£
Property	194,996	-	(5,417)	-	189,579
Investments	554,379	-	-	(34,854)	519,525
Scholarships	1,282,353	-	(314,965)	(69,061)	898,327
General funds	(1,723,710)	243,777	(43,407)	65,175	(1,458,165)
	308,018	243,777	363,789	(38,740)	149,266

The designated property fund represents the net book value of the freehold property.

The purposes of the designated investment funds are to provide investment growth and income which is used to support the Trust's charitable objectives and to fund capital expenditure that may from time to time be agreed by the trustees. Exceptionally, in the event of unexpected income shortfalls, designated funds may be used to ensure the charity's commitments to students are maintained.

The designated scholarships fund has been established to provide funding for the Snowdon Scholarships programme.

22 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Fund balances at 30 April 2024 are represented by:					
Tangible assets	3,030	184,162	-	-	187,192
Investments	98,420	1,276,912	-	293,621	1,668,953
Current assets/(liabilities)	(141,351)	-	55,917	-	(85,434)
	(39,901)	1,461,074	55,917	293,621	1,770,711

23 Related party transactions

There were no transactions with related parties during the year.

24 Analysis of changes in net funds

The charity had no material debt during the year.

25 Cash generated from operations	2024	2023
	£	£
Deficit for the year	(335,914)	(573,597)
Adjustments for:		
Investment income recognised in statement of financial activities	(81,286)	(106,591)
Fair value gains and losses on investments	(84,288)	147,249
Depreciation and impairment of tangible fixed assets	5,899	5,654
Movements in working capital:		
Decrease/(increase) in debtors	8,632	(25,651)
(Decrease)/increase in creditors	(35,822)	8,498
Cash absorbed by operations	(522,779)	(544,438)

SNOWDON TRUST

England & Wales - Charity number 1197627

Accounts

Disabled not Disadvantaged

Breaking down Barriers for Disabled Students

The Snowdon Trust | Annual Review 2022-23

Introduction from our Chair

Dr Renny Leach, Chair of Trustees

This year has been one of investment and development.

New beginnings

The most significant change to our operations this year was to establish the Snowdon Trust as a charitable incorporated organisation (CIO). When the Snowdon Trust was first established in 1981, it was set up as an unincorporated Trust (Charity Registration No. 282754) but this structure no longer provides the appropriate framework to best support our staff, trustees and breadth of activity. This annual report and accounts is our first as a CIO.

Strategic and effective

Alongside the transition to CIO status, the team have continued to deliver against the five-year strategy created in 2021/22, focusing on refining the scope of our financial awards, developing our peer support programmes, and improving our marketing and communications to ensure we get the right information about our programmes out to everyone who needs them. We've also invested in systems and processes that make us more effective in the delivery of our charitable objectives. These include a new grant management system and bringing the administration of our scholarships programme back in-house. As well as being cost-effective, these changes also ensure that it is easier and clearer for our clients to access the support they need from us.

This year we provided more grant and scholarship funding than we've ever done before.

Grants

The increase in our grant funding – providing support towards disability-related study costs in further and higher education - was a result of two things; the return to on-campus teaching after two years of lockdowns and shielding for many disabled students (and the costs that come with that), and the rising costs of services and equipment that students are grappling with, evidenced by a 20% increase in our average grant size of £3,476 this year, compared with £2,877 in 2021-22.

Scholarships

The Snowdon Master's Scholarship programme continues to be massively oversubscribed, receiving almost 600 applications this year, for just 12 Master's Awards which are made to accelerate the progress of future disabled leaders. It is frustrating to be able to fund only a tiny proportion of the incredibly high-achieving students who apply to us, but it is a privilege to play a part in their journey towards disability leadership.

Financial resilience

Much of our work in recent years has been possible thanks to the transformational gift of more than £2 million we received from a legacy in 2016. Strong investment returns over the ensuing years increased the longevity of the gift's impact and allowed us to fund a significant part of our charitable activity each year from our free reserves. This is not a long term solution and we have now reached a point where this resource has begun its inevitable decline, while at the same time we are increasing the scope of our work. As a result, developing our fundraising capabilities is a vital strategic endeavour.

Driving a new fundraising strategy in a year when 40% of all charities reported a drop in income, has not been an easy start. With a solid strategy that focuses on the highest standards of donor stewardship and careful cultivation of a diverse portfolio of income streams, we are taking a measured approach to the spending down of reserves as we generate new fundraising partnerships. This balance is vital to protect the long-term sustainability of our programmes for the students who need them most.

Thank you

We owe a great deal to the funders who generously support the work of the Snowdon Trust. Some have been our partners for many years and others have begun working with us more recently.

All of them are deeply committed to ensuring that disabled students and graduates are not disadvantaged on their journey through education and into employment. We are grateful to them for their trust and support and are proud to stand alongside them in the fight for inclusivity.

The situation for disabled students today – a foreword from our CEO

Helen Saelensminde, Chief Executive

This year has been the first since the pandemic that we've seen things being fully 'back to normal' for most of the students we support. They are back on campus, in lecture theatres, classrooms, or laboratories. They are living in student accommodation once again.

But 'back to normal' isn't necessarily what they want or need.

Flexible and accessible

Universities responded in agile and innovative ways to the pandemic, providing flexible solutions for students to be able to study effectively during the lockdowns when they were suddenly inaccessible to all students. But disabled students have reported that accommodations they found to be effective and accessible during the pandemic, including online teaching and a more trusting and flexible approach, have been removed from practice by many universities. This is a backward step.

Cost of living crisis

Being disabled makes life more expensive in any circumstances, and so in a cost-of-living crisis, life becomes even harder. The additional costs of disability-related accommodations mean that for some students, university is out of the question unless these costs can be met by other sources. Disabled students can apply for Disabled Students Allowance (DSA), but this can take more than three months to be processed. We are concerned about the number of potential students falling through the gaps and either not accessing higher education at all or having to give up before they have fully accomplished all their education goals.

Inconsistent support

Some universities are very good at putting reasonable adjustments in place so that disabled students can access and engage in their studies to the same extent as their non-disabled peers. Some universities are not good at all. The same is true of Local Authorities who fund the cost of carer or PA support when it is required. Students talk of postcode lotteries and when they compare experiences, they find great inconsistencies depending on where they come from or where they currently study. We support the work of Disabled Students UK who are beginning to record and share the disabled student experience in higher education so that when it comes to applying to university, disabled people can make choices based on the likelihood of them receiving the reasonable adjustments they need.

Burden of administration

The Disabled Students Allowance is a great benefit for most UK disabled students in higher education, but too often students explain that getting the support agreed is only the start of the challenge. They speak of poor communication, with different departments inside and outside of their university not liaising with each other, and not liaising directly with the student either. They speak of equipment being provided but with poor or no training on how to use it. They tell us about staff forgetting to record lectures or enable captions for online content. They talk about inaccessible spaces that prevent students even getting into classrooms or lecture theatres. Overall, they talk about the relentless burden of administration and the constant chasing of the reasonable adjustments they have been promised. For many, this takes up far too much of the time that should be spent focused on work or embracing the full student experience.

Transition to employment

Transitioning into a job is a huge concern for many disabled students and graduates. For those who rely on funding to cover the cost of reasonable adjustments, it is an unnecessary challenge when DSA ends on the day you graduate, but Access to Work kicks in once you have a job. It means that students who need support during their job search are unfairly penalised. Many express concern about what stage of the recruitment process to declare their disability. Too many graduates tell us they receive more interview offers when they do not declare it on application forms. Some do that to avoid prejudice. Some do it because they want to feel confident they've acquired a role based on merit and not as part of a diversity campaign. At best, it adds unnecessary complexity and stress to the process. At worst, disabled graduates are missing out on job opportunities and employers are missing out on talent.

Resourceful and resilient

These barriers are unfair and unjust. But if there is any silver lining to be found, it is in the strength and skills they bring about. Disabled students are pre-eminent problem-solvers. In the constant battle to overcome obstacles and challenges, students become adept at finding alternative ways of working. The disabled students and graduates I meet are resourceful and resilient. They meet so many unnecessary barriers that they have no other option. The Snowdon Trust will continue to exist while these unnecessary barriers remain.

Strategic report

How we work

Our vision is for a society in which disabled people no longer face barriers in education or the workplace. It's a social justice issue.

Our founder, the first Earl of Snowdon, established his charity in 1981 hoping it would only need to exist for around twenty years before equality caught up. More than 40 years later, our work is as desperately needed as it ever was, and we will continue to deliver our core programmes until education and work are fully accessible, inclusive, and representative of everyone in society.

The crucial elements of how we work are these:

1. We break down barriers for disabled students to achieve their education and employability goals. Where we can't do this directly, we support students and graduates to develop their own skills and resilience to face head-on the barriers to inclusion they must continue to overcome.
2. Although we are a small charity with limited resources, we work strategically with partners who can help to extend our reach and increase the impact we can have for disabled students and graduates.
3. Inclusion is at the core of everything we do. Since the outset, the work of the Snowdon Trust has been delivered by a team of disabled and non-disabled people. We believe true inclusion exists in a diverse team which ensures that the expertise and experiences of our whole community drive everything we do.

Our strategy

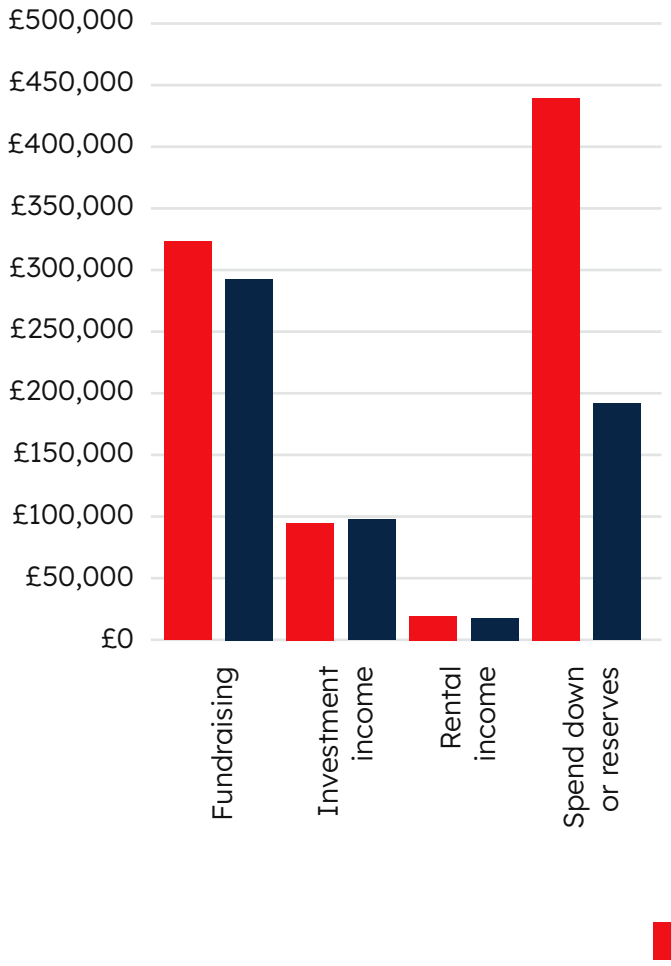
Our strategy for 2021-2025 is focused on breaking down the barriers that prevent disabled students and graduates from fulfilling their potential. Our work is delivered across three priority areas:

Financial Awards to students which reduce inequalities in the cost of higher and further education, and which accelerate the progress of future disabled leaders

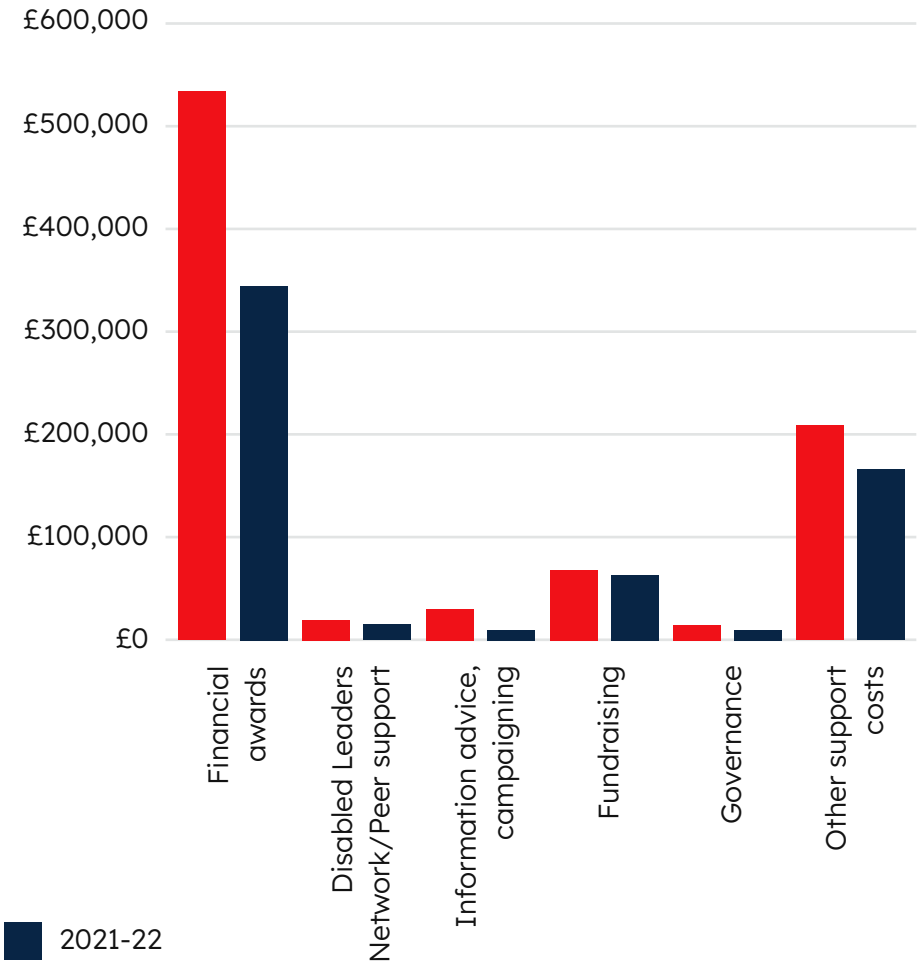
The Disabled Leaders Network. A leadership forum for disabled students, graduates and professionals to connect, collaborate and develop skills on themes around leadership and disability

Information, advice and signposting which extends the reach of our impact, and sharing all of our expertise and knowledge to support campaigning and advocacy

How we raised our money



How we spent our money



We make financial awards to disabled students

We spent £535,455 (£340,590 in 2021-22)

Key strategic objective: We meet the demand for our grant programmes from disabled people who need financial support to meet education and employability goals.

Why we do this:

- Disability-related study costs can make it more expensive for disabled people to access further and higher education. Where these are not covered by statutory funding like Disabled Students Allowance, disabled students are left at an unfair financial disadvantage. Sometimes this means they can't afford to study at all.
- At every level of educational attainment, disabled people are less likely to secure a job compared to their non-disabled peers, but the higher the attainment level, the smaller the gap.[1] This means disabled people must be disproportionately more qualified to compete for jobs making their educational journey more expensive.
- Disabled people are disproportionately under-represented in leadership roles which impacts on decision-making about them and for them. To drive structural change, future disabled leaders need to be supported and accelerated through further and higher education.

What disabled students say:

"There were significant barriers to accessing my dream course at a London university. Transport accessibility in London is terrible – less than a third of tube stations are completely accessible. On-campus accessibility is inconsistent, particularly on older sites. Ignorance is a problem too. I've had a security guard stare me down in disbelief for not 'looking' disabled. This sort of discrimination is exhausting."

Freya, disability-related study costs grant recipient

"Though I am always prepared to educate others on Deaf awareness and the needs of Deaf students, this year has been particularly exhausting as I have found myself having to justify why I need communication support and exactly what for, time and time again. This has really affected my outlook on society's perspective on deafness and highlighted a real issue that, although Government recently passed a BSL bill, there is still so much more work to be done to ensure Deaf students after me have a truly equal and inclusive experience at university."

Helen, disability-related study costs grant recipient

[1] Official Statistics - The employment of disabled people 2021. Department for Work and Pensions, February 2022

“Due to my health condition, I require an ensuite room and to be located close to my place to study to minimise travel times. All of this comes at a cost. I used to get compensated for the difference between a standard room and an ensuite room by Disabled Students Allowance (DSA) during my undergraduate and Master’s. However, since my PhD is funded by UK ESPRC, I have to apply for DSA through them and they do not cover such expenses. Without a Snowdon Trust grant, I would not have been able to cover this cost.”

Hamzah, disability-related study costs grant recipient

“My disability has provided me the opportunity for personal growth and self-awareness, pushing my boundaries of confidence and independence to new heights that others take for granted. The negative aspects include social exclusion and navigating regular encounters with ableism and ignorance, where people often stereotype me and my abilities. There are many access barriers including limited options for employment. This means I am on disability benefits, with low finances, enforcing poverty. I feel a sense of shame over my career not being as advanced as I would like due to many doors being closed to me. My mental health has been deeply impacted by medical trauma, ableism and limited options for my future.”

Kimberley, Snowdon Trust Master’s scholar

Emma, Snowdon Trust Master’s Scholar

“There is no doubt that growing up disabled has shaped my passions for the future. Seeing how hard people must fight for the support they deserve, and the injustices people face has made me a passionate advocate for disabled people’s rights.”

What we do:

We deliver two financial award programmes; disability-related study cost grants and Snowdon Trust Master's scholarships

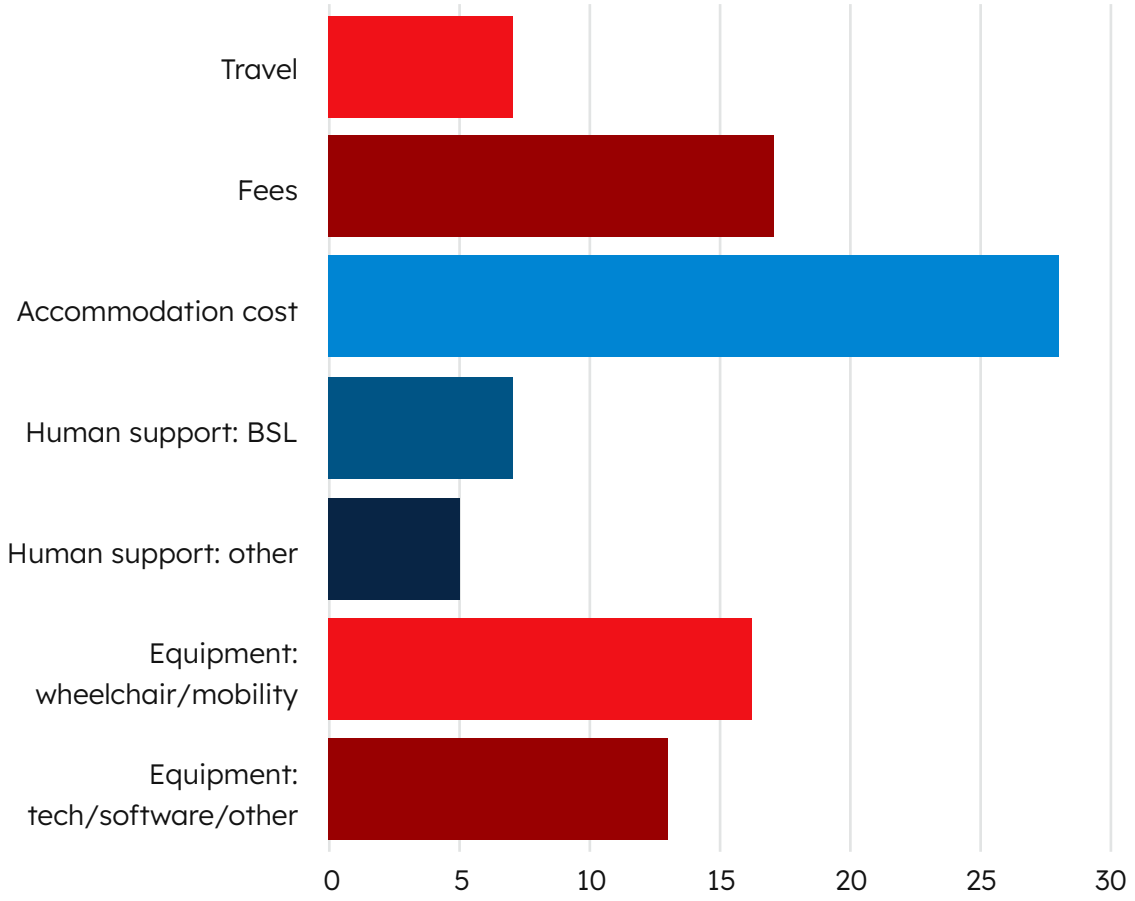
Disability-related study costs grants

Grants pay for disability-related study costs that otherwise put students at a financial disadvantage. We award up to £5,000 for costs that include sign language interpreters and other vital human support, computer equipment and adaptive software, mobility equipment, accessible accommodation or additional accommodation for a PA or carer, travel costs, and occasionally fees.

Impact in numbers

- We awarded 84 grants to disabled students faced with additional costs
- The average grant we gave was £3,476.
- We awarded 3 emergency grants to disabled students facing unexpected and urgent costs outside of our normal award schedule.

Primary purpose



Travel

Transport fees were provided to several overseas students who were not eligible to apply for UK statutory funding. They covered the cost of taxis for students with disabilities and impairments including cerebral palsy, cystic fibrosis, muscular dystrophy, visual impairment and other degenerative diseases. We funded a Scottish student who was ineligible for support with transport costs from the Scottish Student Awards Agency because the accessible college they were studying at is in England. We funded the additional travel costs incurred by a PhD student on research and study trips because they need to travel with an assistance dog.

Fees

The two main reasons for making a contribution to fees for students were either because of the impact of a degenerative condition or injury which required the recipient to retrain for a new career path, or because a student's impairment, disability or illness prevented them from being able to work alongside their studies to cover their fees and/or living expenses. This was a particular factor for students applying to courses that are not eligible for student loan funding, or who were studying outside of their home country, including Scottish students studying in England.

Accommodation costs

Accommodation continues to be an area in which we receive many requests for funding. In many universities, accommodation which is fully accessible, close to the university campus and/or is single occupancy, is more expensive than the alternatives. We awarded a number of grants to cover the difference in cost between accessible and non-accessible accommodation which would otherwise disadvantage disabled students.

We also provided funding for additional accommodation for students who have a full-time PA or carer. Most Local Authorities cover the salary costs for this role but do not make provisions for accommodation. If a disabled person wants to study at a university which they cannot travel to daily from home, they must cover two lots of accommodation costs. We funded the second lot of accommodation costs for students to ensure they could access their preferred course and university with the same flexibility of choice as their non-disabled peers.

Human support

We provided a small amount of funding to students who required specific human support. Grant funding enabled one student, completing a PhD in Functional Literacy, specifically focusing on the challenges for people with dyslexia and dyspraxia, to employ a professional proofreader to edit their work due to their own experience of these neurodiversities. Other students received support for professional therapy in the context of their own studies.

British Sign Language (BSL) Interpretation

The largest grant awards per individual tend to be made to cover the cost of BSL interpretation for lectures and tutorials which is expensive due to the specialist skill requirement. Many students are assessed as requiring BSL support as part of their Disabled Students Allowance, but at a level that far exceeds the £25,575 maximum allowance for 2022-2023. In these cases, we awarded a grant to deaf and hearing-impaired students to meet some of that shortfall.

Mobility equipment

We provided grants to purchase mobility equipment or add-ons to students who were not eligible to get the support they needed from the NHS. This tended to be for students who can walk unaided for a short amount of time and are therefore ineligible for electric wheelchairs but found themselves unable to get around a large or hilly campus unaided. This is a particular challenge for students with fluctuating conditions.

Technology, software or other equipment

We funded a variety of specialist equipment needs for students, including noise-cancelling headphones, braille readers, note-taking and editing software and laptops/MacBooks where students could make a compelling case for their needs. In some cases, the student's needs were in excess of the DSA maximum allowance. In others, though the course being undertaken was career-focused, it was not eligible for DSA funding.

Emergency grants

Historically we have always held our two annual selection panel meetings in late summer and early autumn to mirror organisation for the forthcoming academic year. However, we receive grant applications year-round. During this year we trialled the offer of an emergency grant process, so that students with urgent and unexpected needs could apply and get a response from us outside of our July and October meetings. We made two awards through this trial but found that the majority of applications received were from students who did not meet the eligibility criteria, but just hadn't been able to apply in time for the usual selection panel meetings.

As a result, for next year, instead of offering an emergency process, we hope to increase the number of selection panel meetings we hold each year from two to three, mirroring the three academic terms. We are incredibly grateful to our volunteer Selection Panel for taking on this additional responsibility.

Annual Reception

Each year we hold an afternoon tea to bring together financial award recipients, donors, partners and all of our staff, volunteers and trustees. It is an important opportunity for the Snowdon Trust to meet the beneficiaries of our support, and for donors to meet the students they have provided funding to. The biggest benefit, however, is the opportunity it provides for students to meet each other and share stories, challenges and solutions with each other.

Beth's story

Beth was diagnosed with Myalgic Encephalomyelitis in June 2015 and with Ulcerative Colitis in September 2020. Both result in extreme levels of fatigue, muscle and joint pain, and a range of other debilitating symptoms including nausea, brain fog, and hypersensitivity to noise and light. While studying for a Master's in Musical Instrumental Performance at the Birmingham Conservatoire, her symptoms meant she required ensuite accommodation as close to the Conservatoire as possible, to allow for rest breaks during the working day to manage her pain and energy levels and to maintain her dignity. Halls of residence were the only suitable option to meet her needs, but these are expensive, costing around £1500 more per year than the average shared student house. We funded the additional accommodation costs so that Beth could complete her studies.

"I have thoroughly enjoyed my final year of my Master's in Instrumental Performance at the Royal Birmingham Conservatoire and am really pleased with the progress I have made both as a recorder player and general musician. I concluded the year by winning the Corton-Hyde Early Music Prize with my baroque ensemble, and also won the RBC Recorder Prize with a short programme of music by female composers which has been my main repertoire focus this year.

One of the biggest challenges I faced this year was managing the unpredictability of invisible, fluctuating energy-limiting conditions alongside busy, stressful periods of study, such as during exams. It was really important that I had suitable accommodation close to my university so that I could go back and rest during gaps in long days to manage my ME and IBD. Having my own ensuite room so close to the university proved vital when I experienced a flare up of my IBD during exams, which unfortunately landed me with a week-long stay in hospital. However after a couple of weeks at home recovering, I was able to go back to university much earlier than I would have had these facilities not been available to me. I returned for the final two weeks of term to complete my rescheduled final recital, and I am really pleased to say that I have graduated from my MMus in Instrumental Performance with a Distinction!

I am now looking and applying for jobs to begin a varied career as a freelance musician, which is a very daunting prospect as someone with multiple invisible conditions in an industry which is all about establishing connections and how we present ourselves. Hopefully I can prove to future employers and colleagues that there is much more to me beyond my disabilities and what they cannot see, and that my experiences to date will only benefit my work.

Without the financial support from the Snowdon Trust, which covered the extra costs of accessible accommodation, I genuinely do not think I would have been able to complete my Master's degree, as I would not have had the facilities I needed to manage my conditions and studies successfully."

Find Beth on Instagram at @bethtoulsonmusic or visit her website www.bethtoulson.com

James' story

James is blind. He was awarded a Chevening Scholarship to come to the UK from Vietnam to complete an MA in Special Educational Needs and applied to the Snowdon Trust for a MacBook Pro, a braille display and technology training.

"Having access to this new MacBook is truly a game-changer both for workflow and the time it takes me to achieve tasks. They call it the neural engine because it executes AI functions so quickly and efficiently. I don't need to plug in screen reader software because it is built in. As an example, PDF files can be problematic depending on how they were created.

Normally, I'd have to use OCR (Optical Character Recognition - the process that converts an image of text into a machine-readable text format) applications to convert these into text documents, but the MacBook does this for me. With such a vast range of reading required for my course, this really helps to reduce the processing time required. The university can provide OCR conversion, or publishers can provide source text from books, but these involve months of processing time, must be booked in advance, and I must sign lots of disclaimers and confidentiality agreements with publishers. The Master's is too fast-paced to have to depend on these external support mechanisms. This way, I can study completely independently.

As a condition of my Chevening scholarship, I have to do a full-time one-year degree, there is no option to do it part-time. It's already a high workload for people without special needs, but for me, there are tacit difficulties. When I read an article I can't skip through it quickly, I have to read linearly, so reading for me is really involved and really hard-working. But I have to read really widely and extensively to develop a critical perspective about the topic that I'm writing. Having the grant and improving my level of independence ensures that I still have a really rewarding learning experience.

My Master's focuses on mentoring. Looking back, my educational experience has been really arduous. There were points that I nearly got myself kicked out of school, and there were points where I really questioned my decision to pursue higher education. It took a lot of effort and commitment, and I would not have been able to have the courage and commitment to pursue and stay on that journey of higher education if not for the mentoring support that I've had. I chose to research more about the experience of people with visual impairment in Vietnam in higher education and the support that they've received, whether it resembles a typical mentoring relationship and how I could both increase the rate and the quality in terms of experience for them in tertiary education.

One condition of the Chevening Scholarship is that I have to go back to my home country for at least two years so I can't stay here in the UK. But in Vietnam when it comes to employing people with disabilities, in general it's quite a big hurdle to overcome. I'm hoping to work in a university setting focusing on improving accessibility. This is viable with the increase in international universities coming and setting up a campus and programme in Vietnam, but I'm aware that normally in my country, accessibility is not a high priority."

Snowdon Trust Master's Scholarships

Our Master's Scholarships support the most exceptional disabled students to accelerate through their Master's studies. We established the scheme in 2017 because there is a real gap in access to postgraduate education and there are too few disabled people in leadership positions. By funding these students through their postgraduate studies, we achieve two goals

- we support disabled students to achieve the higher-level qualifications that enable them to compete effectively in the jobs market compared to non-disabled peers.
- We accelerate the future disabled leaders into workplace leadership so they are visible role models for other disabled people, and so they can drive progress towards disability inclusion.

The Master's Scholarship offers up to £30,000 of funding, split between a course fee payment of up to £15,000, and £15,000 provided to cover living costs for the duration of the Master's.

Impact in numbers

- We awarded 12 Master's Scholarships to exceptional students studying a diverse range of subjects, across eleven UK universities.
- We received 576 applications for this award, a 12% increase on the previous year.
- To date we have awarded 60 scholarships

Harry's story

Harry received a Master's Scholarship in 2022-23 to study Maths and Data Science at the University of Bath. His ambitions for university were two-fold; to pursue his career interest in artificial intelligence and machine learning, and to take advantage of Bath University's world-class sports programme, playing for the university fencing team in preparation for his hopeful selection to compete in the 2024 Paris Paralympics.

Harry has hemiplegic cerebral palsy which severely limits his mobility. This has shaped his whole life, forcing him to overcome challenges and find solutions.

"This mentality has permeated the rest of my life, I am incredibly resilient, I never give up in anything I do, personally or academically. I have been forced to become an excellent problem solver, which has not only made me a better student and person, but a better leader.

My course provides an excellent balance of interesting material and challenging coursework projects that have forced me to make huge strides in my practical Computer Science skills. My thesis – looking at analysis of biases in political texts through machine learning - is creating a tool for journalists to comprehensively search everything said in the House of Commons since 2000. This search functionality will be supplemented by Machine Learning and Language Processing techniques to present summaries of the opinions and behaviours of MPs on topics of interest. It is my hope that this tool can develop into something truly useful for activist groups including those for disability rights in the UK.

Developing my skills in this area has further helped narrow my search for a job, as Natural Language Processing is a rapidly growing area of interest with many applications in a variety of fields. I am hopeful that I will be able to do interesting and meaningful work in bioinformatics or a related area.

My student experience has been equally engaging, the University of Bath is a world-class sports university and I have taken full advantage of that. This year I was the leading fencer on our Premier League Men's Fencing University First team, competing with some of the best fencers in the country. I have also been training with a non-University fencing club in Bath and have made great strides in helping introduce new para fencers to the sport and raising awareness of wheelchair fencing in general.

I attended a para fencing athlete development camp followed by Senior Para Nationals in July, part of the Para Sport Festival in Swansea. I came third in my category which was a great springboard for my fencing in the coming year.

I am particularly pleased with my successes in spreading awareness of para fencing and, combined with the potential applications for disability rights work in my dissertation I feel as though I am doing my part as a member of the Disabled Leader's Network and as a representative of the ideology of the Snowdon Trust."

Sophie's story

Sophie received a Snowdon Trust Master's Scholarship in 2022-23 to study for a Master of Philosophy in Sociology, specialising in Media and Culture at the University of Cambridge.

"I write this report only two days after submitting my MPhil dissertation and thus concluding my course. Eventually amounting to 19,948 words on how social media is encoding new processes of marginalisation into everyday life, the dissertation is a piece of work that I feel truly proud of. It has, unsurprisingly been the main focus of my term but I have found time between writing drafts to engage with other parts of university life. I have continued to run an interdisciplinary support group for postgraduate students and have been trying to make the most out of public lectures in a range of subjects.

In my role as an Event Supervisor for the Cambridge Admissions Office I have been supporting Year 10 students on visits to Cambridge and will soon be supplying the office with a recorded lecture for them to use in Outreach work. The lecture will be titled 'How AI tools are encoding bias into the criminal justice system' and will explore how artificial intelligence is being used by criminal justice agencies, often in ways that reproduce existing inequalities around race, gender, disability, and class.

It will explore the causes and implications of this bias but also address possible solutions. Access work has always been an incredibly important part of my university experience and I am delighted to say that I will not be needing to give it up once I graduate.

I have accepted a position as the Peterhouse College Admissions and Outreach Officer and will be working alongside others in the College's Admissions Office to increase applicants from Widening Participation backgrounds. When interviewing for this role, I was keen to stress my commitment to Disability Access and Justice and seek assurance that this would be something I could cultivate in the College.

I have recently undertaken accessibility training to ensure that any events I organise offer a range of adjustments. Whilst reasonable adjustments were of course something I was aware of as a disabled student, there were some measures that I was less familiar with and am glad I am now more confident in delivering. As I prepare to take this next step in my career, I would like to thank the Snowdon Trust for making the last year possible. The time has gone so quickly but I have tried to savour every moment. I feel privileged to have been able to engage with sociology deeply and without the burden of financial hardship. The Snowdon Trust has also provided me with a community here in Cambridge and beyond. Just recently, a previous recipient of the scholarship reached out to me online and we met for coffee. What was intended to be a quick coffee turned into three hours of conversation about ourselves, disability justice and what more needs to be done within the University – something which soon I will hopefully have more of a say on."

STRATEGY: We deliver peer support through the Disabled Leaders Network

We spent £17,209 (£8,838 in 2021-22)

Key strategic objective: We are a leader in peer support on the journey from further and higher education to employment for disabled people.

Why we do it:

- Disabled people remain significantly under-represented in senior leadership and decision-making roles in all sectors. This means that the needs and viewpoints of disabled people are not effectively considered or supported, and that significant and important decisions that impact disabled deople are taken without them.
- The transition into employment is challenging for disabled graduates who must navigate discrimination in recruitment and bureaucratic hurdles to access reasonable adjustments.
- Where we can't reduce or eliminate structural barriers, we support students and graduates to develop their own skills and resilience to face head-on the barriers to inclusion they must continue to overcome.

What disabled students say:

"I think that the opportunity to become part of a community of like-minded individuals was a big motivator for me - obviously the funding is massive, allowing me to study in a significantly less pressured way than if I'd had to work as well, but the opportunity to give back some of the support that I had when I was in rehab to the disabled community that I was now part of was a really big thing for me."

Jonny, DLN member

"One of the hardest lines to walk professionally is championing your corner whilst simultaneously being open about your limitations. No matter how great you are at your job, you're always going to be one step behind. So, you have to work that much harder, that much smarter, which is, in a word, exhausting!"

Jennifer, disability-related study costs grant recipient

"I would like to meet other members of the Disabled Leaders Network to benefit from their experiences, learn from them and grow with them. Collaboration and discussion are one of the ways that innovation in any industry starts, grows and flourishes. I would like to be part of the online stories, blogs and articles which share the experiences of members to build stronger relationships and inspire others; because these are things that had a profound impact on me."

Wasim, DLN member

“My personal experience has taught me how, despite challenging personal circumstances, disabled people can achieve our dreams, and this is a message I would like to share with others. Crucially though, I have learned first-hand how the accessibility of the environment and the quality of support and community available are key factors in disabled people’s success. Through my personal experience and my roles in disability activism, I have a lot of insight into how to improve conditions for disabled people in education and I am passionate about making sure that those in charge of educational institutions know how important the principles of inclusivity and accessibility are.”

Anna, DLN member

What we do:

When we established the Snowdon Master’s Scholarship programme, we knew it would be important to provide a space for these exceptional disabled leaders to build relationships with each other. To create a hub of information, knowledge and support where members could collaborate, debate, challenge and learn from each other. A space to amplify the reach of its members and influence others to reach their full potential.

Aware of the success of leadership networks accelerating other under-represented groups like women and Black, Asian and minority ethnic communities into senior workplace roles, we set out to create an equivalent for disabled people. All recipients of a Snowdon Trust Master’s Scholarship are invited to join the network and this year, we also extended the invitation to all long-listed applicants for the award (approximately 40 this year).

Delivery

We commission the Global Disability Innovation Hub (GDI Hub) to run the network on our behalf using a series of social media platforms to engage and connect members, an annual programme of speaker events including webinars, panel discussions and high-profile speaker events, and the network’s own website to showcase its members through publication of their articles, blog posts and other accomplishments. A highlight from this year’s programme was a webinar on “Disability Rights, Activism and Leadership” hosted by a stellar panel made up of Professor Tom Shakespeare, Denise Jacobson and Judy Heumann. Judy passed away earlier this year and we are deeply saddened by her death.

Co-design

Until now, the network has been created and delivered with minimal investment, focusing on building its potential. Now that membership has reached a critical mass, work this year has centred on developing the framework for the next phase of growth and activity for the network. Best placed to drive the network's development, we have put its members in control, taking a formal co-design approach which has enabled them to shape this research and create the structure they want for themselves and for other disabled students and graduates.

Over a formal twelve-week project, the co-design process sought to define and specify requirements for an online platform for engagement, establish a framework for content and event development, shape what the member experience will be, define and develop members' experiences of active leadership, and create the parameters for effective monitoring and evaluation. This culminated in the design of a new delivery framework to launch from June 2023.

Members

The strong priority identified by DLN members is to connect and learn from each other, creating community from the bottom up and exchanging their breadth of knowledge and skills to leverage each other's individual and collective development through their education and into their desired careers and leadership roles. The project findings highlighted that a genuine, organic community must first grow from members feeling a sense of belonging, facilitated through a welcoming and non-judgemental space that offers support and opportunities for development.

"It becomes a safe space where people can feel supported. Where people with disabilities would gladly come out and identify."

"We need to create a platform where everyone feels they have a sense of belonging. A sense of belonging should be a major target of the network."

"I feel at this level, some of us have acquired skills based on our different background and exposures and maybe that is what someone even within our group here is looking for, perhaps we need a space where people can list skills, that says "I am good enough [at this…] to teach to others."

"Being able to influence others positively and encouraging them to have high aspirations. I would see that as a big plus and perhaps receiving some sort of acknowledgment by other disability charities so that they can say "oh have you checked out the Disabled Leaders Network, somebody there might be able to assist."

Members in action

Members are encouraged to actively participate and speak at events which support the development of leadership, public speaking and self-advocacy skills. This opportunity arises internally as part of the DLN events calendar but also through opportunities that the Snowdon Trust and the GDI Hub can facilitate. DLN member Grace Harvey is a Paralympic Silver Medallist and is using her Snowdon Trust Master's Scholarship to complete her Master of Dental Public Health at Manchester University. She attended GDI Hub's Assistive Technology Lab Launch in December 2022, speaking about her experience across academia and sport to a room of stakeholders including the Minister for Disabled People, Health and Work, Tom Pursglove. Grace accompanied the minister on a tour of the Aquatics Centre in Stratford, advocating for and demonstrating the significance of access to inclusive sports places and equitable opportunities for disabled people.

"I am a proud disabled person and there are so many things that I have accomplished in my life with my disability and not despite it. I am a firm believer that knowledge is power, but in reality there are so many barriers in acquiring that knowledge and having access to it. I faced so many hurdles in accessing higher education. If it weren't for the Snowdon Master's Scholarship, I would not have been able to continue my academic journey, a Master's in Public Dental Health. Not enough elite sportsmen and women have a back-up plan or go into education either. This scholarship made that possible for me."

STRATEGY: We fund information and research

We spent £28,192 (£5,000 in 2021-22)

Key strategic objective: We work in partnership with other organisations across the voluntary and corporate sectors to maximise impact for our beneficiaries. We are an acknowledged expert in our field but we buy in additional project-specific expertise when we need it.

Why we do it:

- Life can be complicated when you're disabled, especially during transitional periods, e.g. from school to university, or from university to employment, when you have to re-apply to new statutory sources for funding, including Student Finance or Access to Work. It can be difficult to find all the information required to do this effectively and it is frequently a burdensome undertaking.
- Despite the Equality Act 2010, there are many times when disabled students find themselves affected by discriminatory practices, or in situations where universities or other educational institutions fail to provide the reasonable adjustments they are required to. They need to know where they can go for help.
- Snowdon Trust financial awards make a big impact, but they are a significant investment per person they benefit. Alongside these we can increase the reach and impact of our work by also funding activity that extends into a bigger audience to effect positive change for disabled students.
- While disabled people – and disabled students in particular – continue to face barriers to inclusion, we must continue to challenge the structural causes.
- We want to deliver or support activity which amplifies disabled student voices to accelerate structural change.

What disabled students say:

"The funding system is very complicated. The university pays for some, the local authority pays for some, Disabled Students Allowance funds some. It can be pretty complicated when you've got pots of money everywhere and to be honest, I don't always know who should be paying for what. The system, as a whole is complex to navigate."

Riana

“I found issues with accessing finances [for reasonable adjustments] were a constant source of stress during my 5 years as a student. It made the whole process of university less enjoyable and accessible and it made me feel less like I belonged and like I could experience being a student to its fullest extent.”

Thines

“One thing that we can do as disabled individuals is to speak up and explain our challenges as opposed to trying to fit in with the able-bodied framework.”

Farhana

“I find it unacceptable that I have to apply to a charity for further funding to help pay for adapted accommodation that should be available to me at the same cost and tenancy duration as an able-bodied student.”

Phillip

What we do:

Disabled student telephone helpline

We provide funding to Disability Rights UK to increase the number of hours they can operate their telephone helpline and email advice for disabled students and to fund the provision of more specialist input.

In 2022-23, frequent themes emerged in requests for advice. Many of these related to complications around statutory funding, in particular, changes to universal credit for disabled students. These were of particular concern to many callers in light of the cost-of-living crisis that is further exacerbating their financial challenges.

In addition, many families called for advice because though it is now compulsory to stay in education until age 18, funding for transport and other costs provided as part of EHC plans runs out at age 16, leaving families with additional costs to fund. As the DRUK team advise, there seems to be a gap in funding at further education level which is not true for those in higher education, who can apply for Disabled Students Allowance, or for those in work, who can apply for Access to Work.

Survey

We commission a regular survey into the disabled student experience which focuses on the experiences of and outcomes for Snowdon alumni and other disabled students. The survey acts to capture and communicate the experience of disabled students to positively influence higher education policy and practice.

This year we continued to promote the findings and the voices reported in our 2021 Disabled Student Survey.

Impact measurement

This year we have reviewed and enhanced our approach to impact measurement across our charitable activities. All financial award recipients are now expected to provide some reporting about the impact of their award. We recognise that this is one more administrative burden for disabled students so we make it as easy as possible, offering students the opportunity to write a report, answer a survey or have an online chat with us so we can gain as rich an understanding as possible of their experience. By sharing these experiences it also provides real stories that help drive policy change and it helps us fundraise when we can demonstrate the value of our work.

We have also begun a project to follow up with students in the years after their financial award. We make a significant financial investment in our students, and we recognise that the impact of that investment is paid forward as they embark on successful careers and create change for disabled people in the workplace.

Amplifying voices

In 2022-23 we began a formal partnership with Disabled Students UK (DSUK) to enable them to develop their consultancy services as part of their capacity-building. Founded in 2020, they have quickly become the largest disabled student-led organisation in the UK. Their core belief is that disabled students are the experts when it comes to higher education accessibility, and they work to empower disabled students to share their insight with the ultimate goal of driving policy change.

They have produced important research on the experience of disabled students in HE, including a ground-breaking report focusing on the impact of HE policies and practices during and after the pandemic, are regularly asked to speak at Parliamentary events and conferences and have been recognised in the Disability Power 100 List as one of the most influential disabled-led organisations in Britain. With more than 500 disabled members across more than 60 universities, the extent of their impact for disabled students is significant.

Until this year, their operations were run on a shoe-string budget as the directors worked without salaries alongside their university course programmes. This was not a sustainable model and so this year, they have begun to develop the framework which will secure their financial sustainability. One of the ways they can do this is through the paid consultancy they offer to HE institutions and other organisations.

We provided funding to enable them to train up a team of consultants to deliver this work at a time when demand for their services outstripped their ability to deliver it. By investing in this training and development, we were able to help them secure an income stream for the organisation, thereby continuing to amplify the voices of disabled students.

Hamied Haroon is a Research Associate Scientist in Biomedical MR Imaging at The University of Manchester

"I attended a special primary school. The kids there had a variety of disabilities, some with complex and severe impairments. We did lots of fun things like wheelchair dancing and sports competitions – but there wasn't the academic stimulation I needed.

I was captivated by science and Star Trek. I loved how Dr McCoy could wave a probe over a person, find out what was wrong with them and cure them straightaway. I wanted to become a doctor but I was discouraged from medicine because of my disabilities. During a physics class I spotted a book entitled "Medical Physics". What an inspiration – I could enter the medical field as a physicist!

Snowdon Trust came to my rescue when I had no way to pay the fees for my MSc in Medical Physics and did so again when this led on to a PhD in advanced magnetic resonance imaging (MRI) of cancer. I love research and the whole atmosphere of university, especially at Manchester. Such brilliant minds from all parts of the world, using their talents for the benefit of society, to drive new discoveries at the cutting edge and add to humankind's body of knowledge. Here, my academic ability is the only thing that matters, not my physical impairments.

When I became a member of staff at the University I lost all the support I'd had as a disabled student, but I was still the same person with the same support needs. So, I started the University's Disabled Staff Network. Manchester became one of the first universities to provide dedicated support for disabled staff. In 2014 we held a national conference and launched the National Association of Disabled Staff Networks which I still chair.

My profession has given me so much happiness and fulfilment. As a disabled child from a traditional Pakistani family, my own community (with the obvious exception of my Mum) never expected me to amount to much. Achieving a PhD meant that I became a "Doctor" – this status has changed the way I am perceived.

More importantly, the support from Snowdon Trust has enabled me to contribute to brand new scientific thinking about dementia and the use of MRI to detect very early changes in the brain that lead to this devastating condition. We have a chance of treating dementia if we can spot it early enough. We now aim to put our science into practice and have a positive impact on the lives of tens of millions of people around the world who are forecast to suffer with dementia in the decades ahead."

Our plans for 2023/24

The current year has been one in which we've evaluated, refocused and planned for the future developments which will be a key focus of 2023-24. Our priority areas of activity next year focus on the following four areas of work.

- Financial Awards to students which reduce inequalities in the cost of higher and further education, and which accelerate the progress of future disabled leaders
- Invest in specialist grant management software to manage financial awards. This is cost-effective, efficient and customer-friendly
- Bring the management of scholarship awards in-house. This is cost-effective and provides for better consistency across award programmes
- Evaluate financial award scheme criteria/processes to ensure consistency, add value and target awards where they add most value

- The Disabled Leaders Network. A leadership forum for disabled students and graduates to connect, collaborate and develop skills on themes around leadership and disability
- Create an event and content plan which develops members' skills and harnesses a community from the bottom up
- Create a more formalised member journey framework to increase engagement and collaboration
- Embed member-led leadership through the creation of paid committee roles

- Information, advice and signposting which extends the reach of our impact and sharing all of our expertise and knowledge to support campaigning and advocacy
- Invest in a new accessible website and create a hub of information on it, which guides disabled students through their options and rights and signposts to other sources of help and advice
- Collaborate with partners who deliver activity that drives our charitable objectives to support disabled students
- Use the lived expertise of our beneficiaries and our impact measurement reporting to campaign and advocate for change

- Ensure that our organisation is optimally placed to deliver our charitable objectives and respond to the needs of our client group
- Implement a new financial strategy to drive income growth, ensure our financial resilience and enable us to increase activity where it is needed
- Invest in our team to ensure we have the right mix of skills to support our current activity and future ambition
- Ensure the Board of Trustees has the right mix of skills and influence and are driving growth and innovation

We're proud of what the Snowdon Trust accomplishes each year to support and champion disabled students with a staff team of just 4.4 FTE staff. Being such a small team requires an agile and team-focused approach from everyone, but this also ensures a very joined-up approach across all our programmes

Our employment costs rose by 36% this year, to £188,791 (£139,069 in 2021-22). In recognition of the tough economic climate, Trustees agreed to award all staff a cost-of-living salary increase of 5% from May 2022. In addition, staff increased their hours, largely to meet the additional administrative burden of the scholarship awards which had previously been outsourced.

None of our work would be possible without two crucial groups of volunteers who guide, deliver and challenge our work.

The Selection Panel

Financial awards are made by our Selection Panel who bring a broad range of expertise and experience to the decision-making process. Each year they review their membership and the criteria and processes involved in their work to ensure the system is robust, transparent and fair. Applications for all of our awards outstrip the funds available and so the Panel must make difficult decisions about how they prioritise funding towards those most in need of support.

The Panel's extensive knowledge of disability support programmes means that they can often signpost students back towards other funding they may have missed, for example, items that would be covered by their Disabled Students Allowance.

Lived Experience Advisory Panel (LEAP)

This year, we have recruited a new Lived Experience Advisory Panel to review our strategic priorities and help us shape the activities we develop. Group members are encouraged to challenge assumptions, recommend solutions and ensure that every decision is informed by the valuable perspectives of a diverse range of people with lived experiences.

Twelve new panel members with a variety of experiences and different levels of previous engagement with the Snowdon Trust (including some who were not familiar with us before being recruited) have joined our volunteer team and will meet around four times a year, timed to shortly precede our schedule of Trustee meetings. The LEAP has a rolling chair who attends the subsequent Trustee meeting to feedback on the LEAP panel discussions and ensure that lived experience voices feed into all strategic decisions taken by Trustees. In their first two meetings, the panel have agreed their terms of reference going forward, provided useful external perspectives on the Snowdon Trust and its reputation and advised on new website development and Trustee recruitment which will commence in 2023-24.

Fundraising

Fundraising is the Snowdon Trust's most important and most significant source of income, driving our work to support disabled students. In 2022/23, 75% of gross income came from fundraising activities. In total, our donors, supporters and London Marathon runners raised more than £300,000, enabling the Snowdon Trust to be a life-changing source of support for more than one hundred disabled students, and providing less specialist support to more than a thousand.

We set ourselves an ambitious growth target of £400,000 this year, but fell short by some way, with income of £316,691 (£287,226 in 2021/22). It was a tough year for fundraising, with a Third Sector survey indicating that 40% of charities reported a drop in income in the year.

Trusts and foundations

Trust and foundation fundraising – our stalwart until now – was particularly challenging with all donors being hugely over-subscribed. Despite this, we were pleased to begin partnerships with new trust and foundation supporters, to whom we are hugely grateful. This growth in income was impacted by the loss of support from four significant and long-standing trust supporters who all closed down their operations.

We recognise that our work is relevant to a number of major grant funders but we have been ineligible to apply while the value of our reserves has been higher than their funding threshold allows for. We have commenced a sensible spend-down of these, while at the same time increasing the scope of our work. We anticipate that this puts us in a strong position to begin seeking to work with some key grant makers in future, who share our ambition to achieve social justice for disabled students and graduates.

Corporate partners

As a small charity, there is a limit to the number of corporate partnerships we can effectively manage. However, there is an important synergy between our work and that of the increasing number of companies who are actively working to improve inclusion in their workplaces. We are proud of the partnerships we currently hold with forward-thinking companies who, in addition to their funding support, strengthen our partnerships in a variety of ways. These include work experience and learning opportunities, gifting use of meeting rooms and hospitality and providing London Marathon runners.

London Marathon

The London Marathon is our only mass participation event, and it has been an important source of fundraising for us ever since the first Earl of Snowdon fired the starting pistol in the 1993 event. This year, we had the great privilege to be involved in two London Marathons as the event was held in October 2022 and April 2023 as it transitioned back to normal after the delays caused by the pandemic. 25 amazing runners gave their all, raising more than £60,000 to level the playing field for disabled students. We are in grateful awe of every one of them!

Special thanks go to our wonderful friends at the National Federation of Demolition Contractors (NFDC) who have supported our marathon event for many years. They helped fill 14 marathon places and topped up runners' individual contributions with donations of £21,350. Over the years, the support of the NFDC and their runners has been worth over £370,000.

Positive Fundraising

The Snowdon Trust is registered with and regulated by the Fundraising Regulator, and we comply with the Fundraising Code of Practice and the Fundraising Promise. We did not receive any complaints about our fundraising during the year (0 in 2021/22).

Plans for the year ahead

Next year, we expect to continue our progress from the building blocks we have established during 2022-23. Our diversification strategy is already yielding success and we will continue to invest resources into our fundraising activity to generate growth. Our focus will be on excellent stewardship of our current partnerships and the acquisition of new donors across trusts and foundations, major grant funders, and corporate partners. We recognise that we need to invest in our fundraising activity now, to give ourselves the best chance to build sustainable income streams.

Financial review

During the year we received £316,691 (£287,226 in 2021-22) from charitable trusts and foundations, companies and private donors. We received a further £106,591 (£109,767 in 2021-22) from investment income. Total income therefore amounted to £423,282 (£396,993 in 2021-22). We spent £854,224 (£583,864 in 2021-22) in the delivery of our charitable activities which resulted in net outgoing resources for the year of £430,942 (£186,871 in 2021-22).

Reserves policy

Since the Snowdon Trust delivers an annual financial award programme, Trustees feel that it is sensible to hold reserves equivalent to 9-12 months as a minimum requirement.

This year, Trustees have undertaken a strategic review of the Snowdon Trust's reserves and future financial strategy. A legacy gift of £2.1m in the 2016-17 financial year transformed the financial position of the Snowdon Trust, leading to the establishment of the Snowdon Master's Scholarship programme, awarding up to £30,000 of non-repayable funding to exceptional future disabled leaders. It was anticipated that this money be used to award 50 scholarships over a period of 5-7 years. Good investment returns have increased the longevity of the gift so by the end of 2022-23, despite awarding 60 scholarships over the period, there remains an unspent balance of £898,327 which is held as designated reserves.

Total funds held at 30 April 2023 were £2,106,625 (£2,680,222 in 2021-22). This includes endowment funds of £293,621 (£293,621 in 2021-22), restricted funds of £56,307 (£46,855 in 2021-22) relating to financial awards made but not yet spent, designated funds of £898,327 (£1,282,353 in 2021-22) and property and investment reserves of £709,104 (£749,375 in 2021-22).

With the generous legacy left to the Trust, it is recognised that that these funds represent more than 12 months of running costs. Trustees have therefore begun some cautious spending down of reserves. In the current year, £430,942 was taken from designated and free reserves to fund charitable activities. Trustees have authorised the allocation of up to £500,000 per year over the next three years to fund ongoing charitable activities and, crucially, the implementation of a new fundraising strategy to ensure that this expenditure is offset by growth in income from external sources. If fundraising growth fails to match projected forecasts, Trustees will look to reduce expenditure accordingly to ensure that the charity reserves protect our ability to deliver future work.

Investment policy

Our investments are managed by Cazenove Capital Management, mostly in a Multi-Asset Common Investment Fund for Charities which is designed to at least maintain the real value of capital over the long-term while generating a sustainable and reliable distribution. The objective is to deliver an overall return of inflation plus 4%. We receive a 4% distribution each year. The fund's performance is bench-marked against similar funds and the FT share index. Overall the long-term strategy is meeting expectations. During the 2022/23 financial year, our fund delivered an overall return of -2% (+3% in 2021-22). This negative overall return was due to prevailing market conditions which resulted in our investments suffering negative growth during the year. Income for the year came in close to the expected +4% return.

Regular reviews are held with the investment managers to monitor performance against expectations.

Risk management

The Trustees of the Snowdon Trust have overall responsibility for the management of risk within the charity. They ensure there are procedures in place to prevent and detect risk, including fraud and other irregularities.

The significant risks for the Snowdon Trust are outlined below;

Area of risk	Actions
Financial resilience Reduction in income or inability to grow fundraising to sufficient level	• Ensure we maintain an appropriate level of reserves to support our core activities • Implement and monitor fundraising strategy and ensure this is appropriately resourced to drive income growth • Annual budget setting and review process to ensure planned activity is financially viable
Cyber security and data integrity Threats to data safety or security of information which could lead to data loss, theft or unauthorised disclosure	• GDPR policies are in place for all activity and reviewed annually • Upgraded systems and software have been put in place to ensure we protect data and where appropriate, store it safely
Safeguarding Vulnerable beneficiaries, supporters, volunteers or staff could be put at risk	• Trustees have approved a new and updated safeguarding policy and appointed a designated Trustee to have particular oversight • Reporting procedures are in place for staff and volunteers
Protecting our assets Economic volatility may impact on our investment portfolio and cash holdings	• Regular discussions with Cazenove Capital Management to ensure assets are managed effectively • Trustees are establishing a new Finance Committee to further increase oversight and strategic planning
Staff wellbeing and performance Poor recruitment and retention of good staff will impact on our work	• Prioritise wellbeing of staff through regular 1:1s, performance management and team building activities • Hybrid and flexible working is offered as standard • Ensure that reasonable adjustments are offered to all staff

Grant making policy

Through its grant-giving, the Snowdon Trust supports disabled students to overcome barriers that put them at a financial disadvantage, and to accelerate the most exceptional students into future leadership. We also occasionally support other organisations to further the Snowdon Trust's strategic objectives to enable disabled students to fulfil their potential. Funding to other organisations is rare and we identify partners where appropriate. We never accept funding applications from organisations.

The Snowdon Trust grants programme is funded by external trusts, foundations, corporate partners and from its own income. Each application received for grant aid is rigorously assessed against our published criteria. All grant recipients are required to submit progress reports (termly for scholarship students and at the end of the academic year for grant recipients). Grants and scholarships are usually awarded for one academic year, after which, any unspent monies are written back unless special arrangements are agreed.

Governance

The Snowdon Trust is a registered charity, registration number 1197627, constituted as a Charitable Incorporated Organisation (CIO) and subject to Charity Law. The CIO was constituted on 25 January 2022 and began operating from 1 May 2022. It followed a special resolution approved by Trustees on 29 September 2022 to establish a CIO as a more appropriate constitutional model for the Snowdon Trust. It supersedes the Snowdon Trust, a registered charity, registration number 282754, governed by a Trust deed. All of the Trustees of the original Trust also agreed to become Trustees of the CIO.

The Snowdon Trust CIO is governed by a constitutional document which sets out its charitable objectives:

To assist disabled persons to achieve their potential through education in such ways that the Trustees think fit, including through the provision of financial grants and other practical support that enhances their educational attainment, drives the social inclusion of disabled people, and better equips them for and in the workplace.

The Snowdon Trust Board of Trustees

Our Board of Trustees have overall responsibility for the strategy, management, and control of the Snowdon Trust. Our Chief Executive is responsible for delivering the Board's vision and strategy and for the day-to-day operations. As of 30 April 2023, the Board was made up of nine Trustees.

During the year to 30 April 2023 our constitution allowed for up to 12 Trustees.

The Trustees meet at least once per quarter together with the Chief Executive and the Chair of the Selection Panel (who is also a Trustee) to agree the Trust's strategic plans, set annual work plans, scrutinise financial activity, and monitor and review activity against the Trust's charitable objectives. Our auditors and investment managers attend these meetings where appropriate.

Trustee recruitment and induction

The first Trustees of the Snowdon Trust CIO, charity registration 1197627, are appointed to serve an initial three years. All subsequent Trustees serve for an initial term of four years and, subject to review and the approval of the Board of Trustees, may serve for two further periods of four years.

We recruit Trustees by reviewing the diversity of skills and experience needed to govern the Charity. Trustees are recruited following external advertisement and their skills and competencies are assessed against the role profile. One Trustee (Dan Norris) stood down during 2022-23 and a subsequent skills audit and recruitment exercise was undertaken to recruit three new Trustees to the Board. Andy Kneen, Molly Lawson and Jacob Meagher have been appointed during 2023-24. A personalised induction programme is created for any new Trustee by the Chair of Trustees and the Chief Executive.

Board committees

During 2022-23 the Snowdon Trust Board identified that they would like to establish a Finance Committee to consider financial responsibilities and oversight in greater depth and to advise the Board. This committee is being formed during 2023-24. In addition, the Board of Trustees form ad-hoc committees on a regular basis to support, inform and guide strategic projects for the organisation.

Arrangements for setting the remuneration of key management personnel

Remuneration of staff in key management roles is agreed by the Trustees. The aim is to maintain the value of remuneration by increasing salaries in line with the Retail Price Index.

Charity Governance Code

The Snowdon Trust supports the principles of the Charity Governance Code and we review our practice against the Code's requirements.

Statement of Trustees' responsibilities

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

The law applicable to charities in England and Wales requires Trustees to prepare accounts 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity 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.

The Trustees' Report was approved by the Board of Trustees on 13 September 2023 and signed on its behalf by:

Dr Renny Leach
Chair of Trustees

Trustees, Executive Directors and Professional Advisers

Trustees

Dr Renny Leach (Chair)
Lady Frances Armstrong-Jones
Dr Paolo S Dasgupta
Anji Hunter
Andy Kneen OBE (Appointed 21 June 2023)
Dr Richard Lansdown
Molly Lawson (Appointed 21 June 2023)
Lord Colin Low of Dalston CBE
Jacob Meagher (Appointed 21 June 2023)
John Milligan
Dr Wendy Piatt
Simon Preece

Patron

Baroness Tanni Grey-Thompson DBE

Vice presidents

The Rt Hon Baroness Masham of Ilton (died March 2023)
Sir Evelyn de Rothschild (died November 2022)
Sir John Hannam
Andrew Farquhar

Chief Executive Officer Helen Saelensminde

Registered office

18 Oakhurst Business Park
Southwater
Horsham
West Sussex
RH13 9RT

Professional Advisors

Auditors

Knill James LLP
One Bell Lane
Lewes
East Sussex
BN7 1JU

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill,
West Malling,
Kent ME19 4JQ

Investment Advisors

Cazenove Capital Management
1 London Wall Place
London
EC2Y 5AU

Section 3: Independent Auditor's Report

Opinion

We have audited the financial statements of Snowdon Trust (the 'charity') for the year ended 30 April 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Section 3: Independent Auditor's 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 we do not express any form 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Section 3: Independent Auditor's Report

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below: In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, we:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company complies with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud; and
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016.

We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements, including the Trustees' report, remaining alert to new or unusual transactions which may not be in accordance with the governing document.

The most significant laws and regulations that have an indirect impact on the financial statements are the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

We identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included, but were not limited to, testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

Section 3: Independent Auditor's Report

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: **https://www.frc.org.uk/** auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knill James LLP

Monday 8 January 2024

knilljames chartered accountants

Knill James LLP

Chartered Accountants
Statutory Auditor
One Bell Lane
Lewes
East Sussex BN7 1JU

Knill James LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Section 4: Financial statements

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Income from:							
Donations and legacies	**3**	76,788	-	179,505	-	256,293	266,478
Fundraising events	**2**	60,398	-	-	-	60,398	20,748
Investments	**4**	106,591	-	-	-	106,591	109,767
Total income		243,777	-	179,505	-	423,282	396,993
Expenditure on: Raising funds	**5**	62,158	894	-	-	63,052	61,140
Charitable activities	**6**	301,631	319,488	170,053	-	791,172	522,724
Total resources expended		363,789	320,382	170,053	-	854,224	583,864
Net (loss)/gain on investments		(38,740)	(103,915)	-	-	(142,655)	(24,091)
Net movement in funds		(158,752)	(424,297)	9,452	-	(573,597)	(210,962)
Fund balances at 1 May 2022		308,018	2,031,728	46,855	293,621	2,680,222	2,891,184
Fund balances at 30 April 2023		149,266	1,607,431	56,307	293,621	2,106,625	2,680,222

BALANCE SHEET
AS AT 30 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**11**		190,153		195,807
Investments	**12**		1,950,245		2,303,404
			2,140,398		2,499,211
Current assets					
Debtors	**13**	49,867		24,216	
Cash at bank and in hand		130,035		361,972	
		179,902		386,188	
Creditors: amounts falling due within one year	**15**	(213,675)		(205,177)	
Net current (liabilities)/assets			(33,773)		181,011
Total assets less current liabilities			2,106,625		2,680,222
Capital funds					
Endowment funds	**17**		293,621		293,621
Income funds					
Restricted funds	**18**		56,307		46,855
Designated funds	**19**		1,607,431		2,031,728
Unrestricted funds - general			149,266		308,018
			2,106,625		2,680,222

The financial statements were approved by the board of trustees and authorised for issue on 13 September 2023 and are signed on its behalf

Dr Renny Leach (Chair) **Trustee**

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash absorbed by operations	22		(544,438)		(347,419)
Investing activities					
Purchase of tangible fixed assets		-		(500)	
Cash movements		205,910		101	
Investment income received		106,591		109,767	
Net cash generated from investing activities			312,501		109,368
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(231,937)		(238,051)
Cash and cash equivalents at beginning of year			361,972		600,023
Cash and cash equivalents at end of year			**130,035**		**361,972**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

The Snowdon Trust is a Charitable Organisation established by a constitution dated 24 January 2022. The registered charity number is 1197627. The registered charity address is 18 Oakhurst Business Park, Wilberforce Way, Southwater, Horsham, RH13 9RT.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

At the time of approving the financial statements, the Trustees believe that all appropriate measures have been or will be taken to ensure that the charity will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors which have been raised by the charity for particular purposes. The cost 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.

Endowment funds are capital funds held on trust to be retained for the benefit of the charity.

1 Accounting policies (Continued)

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and included under the expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's objectives. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to them are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & buildings	2% straight line
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Retirement benefits

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

2 Fundraising events

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Fundraising income - London Marathon	60,398	20,748

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Unrestricted funds Designated	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £
Donations and gifts	76,788	179,505	256,293	128,088	32	138,358	266,478
	76,788	179,505	256,293	128,088	32	138,358	266,478

4 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	16,890	15,800
Income from listed investments	89,305	93,944
Interest receivable	396	23
	106,591	109,767

5 Raising funds

	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
Fundraising expenses and other costs				
Fundraising and publicity	5,946	-	5,946	8,804
Other fundraising costs	50	-	50	-
Staff costs	51,193	-	51,193	47,469
Depreciation and impairment	237	894	1,131	1,203
Support costs (see note 7)	4,732	-	4,732	3,664
Fundraising expenses and other costs	62,158	894	63,052	61,140
For the year ended 30 April 2022 Fundraising expenses and other costs	60,533	607		61,140

6 Charitable activities

	2023 £	2022 £
Financial Awards to Individuals		
Scholarships	314,965	154,932
Grants	220,490	185,658
Direct project costs	23,137	33,847
Disabled Leaders Network	17,209	8,838
Campaigning, advice and advocacy	28,192	5,000
	603,993	388,275
Staff costs	137,598	91,600
Depreciation and impairment	4,523	4,810
Share of support costs (see note 7)	38,458	31,979
Share of governance costs (see note 7)	6,600	6,060
	791,172	522,724
Analysis by fund		
Unrestricted funds	301,631	248,878
Designated funds	319,488	159,742
Restricted funds	170,053	114,104
	791,172	522,724

Grants payable to individuals in the year were £220,490 (2022 - £185,658) and grants payable to organisations in the year were £28,192 (2022 - £5,000).

7 Support costs

	Support costs £	Governance costs £	Total 2023 £	Support costs £	Governance costs £	Total 2022 £
Other costs (including marketing, administration and premises costs)	43,190	-	43,190	35,643	-	35,643
Audit fees	-	6,600	6,600	-	6,060	6,060
	43,190	6,600	49,790	35,643	6,060	41,703
Analysed between						
Fundraising	4,732	-	4,732	3,664	-	3,664
Charitable activities	38,458	6,600	45,058	31,979	6,060	38,039
	43,190	6,600	49,790	35,643	6,060	41,703

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration.
During the year there were reimbursed travel expenses of £nil (2022 - £170).

9 Employees

The average monthly number of employees during the year was:	2023 Number	2022 Number
Charity staff	5	5

Employment costs	2023 £	2022 £
Wages and salaries	168,954	126,512
Social security costs	12,085	6,884
Other pension costs	7,752	5,673
	188,791	139,069

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,000	1	-

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Land & buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 May 2022	270,832	18,427	289,259
Disposals	-	(1,095)	(1,095)
At 30 April 2023	270,832	17,332	288,164
Depreciation and impairment			
At 1 May 2022	75,836	17,616	93,452
Depreciation charged in the year	5,417	237	5,654
Eliminated in respect of disposals	-	(1,095)	(1,095)
At 30 April 2023	81,253	16,758	98,011
Carrying amount			
At 30 April 2023	189,579	574	190,153
At 30 April 2022	194,996	811	195,807

At the time of the approval of the financial statements for the year ended 30 April 2023, the transfer of the property to the CIO is not complete. Two adjoining landowners are still to provide the necessary consents. It is anticipated that this will be completed within the next 6 months.

12 Fixed asset investments

	2023 £	2022 £
Listed investments	1,950,245	2,303,404

Movements in fixed asset investments	Securities £	Total £
Cost or valuation		
At 1 May 2022	2,303,404	2,303,404
Valuation changes	(147,249)	(147,249)
Disposals	(205,910)	(205,910)
At 30 April 2023	1,950,245	1,950,245
Carrying amount		
At 30 April 2023	1,950,245	1,950,245
At 30 April 2022	2,303,404	2,303,404

Permanent endowment invested on total return basis

The investments above include those invested on a total return basis:

	2023 £	2022 £
Trust for investment brought forward	293,621	293,621
Market value of endowment fund brought forward	418,460	422,855
Unapplied total return brought forward	124,839	129,234
Income in the year	17,373	17,067
Capital (loss)/gain in the year	(28,738)	(4,395)
Total return in the year	(11,365)	12,672
Market value of endowment fund carried forward	388,545	418,460
Unapplied total return carried forward	94,924	124,839

13 Debtors	2023	2022
Amounts falling due within one year:	£	£
Other debtors	27,922	386
Prepayments and accrued income	21,945	23,830
	49,867	24,216

14 Financial instruments

Carrying amount of financial assets	2023 £	2022 £
Debt instruments measured at amortised cost	157,957	362,358
Instruments measured at fair value through profit or loss	1,950,245	2,303,404
	2,108,202	2,665,762

Carrying amount of financial liabilities		
Measured at amortised cost	209,661	201,827

15 Creditors: amounts falling due within one year	2023 £	2022 £
Other taxation and social security	4,014	3,350
Other creditors	198,023	184,679
Accruals and deferred income	11,638	17,148
	213,675	205,177

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,752 (2022 - £5,673).

Contributions totalling £1,271 (2022 - £879) were payable to the fund at the year end and are included in creditors.

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income and gains arising on the endowment funds can be used in accordance with the objects of the charity and are included in unrestricted funds.

		Movement in funds		
	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Balance at 30 April 2023 £
Permanent endowments				
Bridget's Trust	293,621	-	-	293,621
	293,621	-	-	293,621

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 May 2021 £	Incoming resources £	Resources expended £	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Balance at 30 April 2023 £
Student grants and scholarships	22,601	138,358	(114,104)	46,855	179,505	(170,053)	56,307

Student grants and scholarships
During the year the following organisations made donations to the charity for specific students:

The ALA Green Charitable Trust - £17,500
The Steven Bloch Image of Disability Charitable Trust - £24,680
The French Huguenot Church of London Charitable Trust - £6,000
The John Horseman Trust - £20,000
Kytes Trust - £9,675
The Schreier Foundation - £3,000
Schroders - £75,000
Wheelwrights - £3,650
The Boshier-Hinton Foundation - £15,000
Anonymous Donors - £5,000

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

			Movement in funds					
	Balance at 1 May 2021 £	Incoming resources £	Resources expended £	Investments gains/losses £	Balance at 1 May 2022 £	Resources expended £	Investments gains/losses £	Balance at 30 April 2023 £
Property	200,413	-	(5,417)	-	194,996	(5,417)		189,579
Investments	560,202	-	-	(5,823)	554,379		(34,854)	519,525
Scholarships	1,449,456	32	(154,932)	(12,203)	1,282,353	(314,965)	(69,061)	898,327
	2,210,071	32	(160,349)	(18,026)	2,031,728	(320,382)	103,915)	1,607,431

The designated property fund represents the net book value of the freehold property.

The purposes of the designated investment funds are to provide investment growth and income which is used to support the Trust's charitable objectives and to fund capital expenditure that may from time to time be agreed by the Trustees. Exceptionally, in the event of unexpected income shortfalls, designated funds may be used to ensure the charity's commitments to students are maintained.

The designated scholarships fund has been established to provide funding for the Snowdon Master's Scholarships programme.

20 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds £
Fund balances at 30 April 2023 are represented by:					
Tangible assets	571	189,582	-	-	190,15
Investments	239,242	1,417,382	-	293,621	1,950,245
Current assets/(liabilities)	(90,547)	467	56,307	-	(33,773)
	149,266	1,607,431	56,307	293,621	2,106,625

21 Related party transactions

Remuneration of key management personnel

The total employment remuneration (including employers national insurance and pension contributions), of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	69,380	54,491

There were no transactions with related parties during the year.

22 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(573,597)	(210,962)
Adjustments for:		
Investment income recognised in statement of financial activities	(106,591)	(109,767)
Fair value gains and losses on investments	147,249	24,091
Depreciation and impairment of tangible fixed assets	5,654	6,014
Movements in working capital: (Increase) in debtors	(25,651)	(1,083)
Increase/(decrease) in creditors	8,498	(55,712)
Cash absorbed by operations	(544,438)	(347,419)

23 Analysis of changes in net funds

The charity had no debt during the year.

Thank you

Thank you to our donors, supporters, campaigners, and volunteers for your valued and vital contributions. Your support makes a life-changing difference, and we are proud to partner with you to drive disability inclusion. We are pleased to note the following companies, trusts and foundations who gave us such generous support this year, and we also gratefully acknowledge the individual supporters we don't mention here by name, but who are equally important to us.

3i plc

The 29th May 1961 Charitable Trust

The Steven Bloch Image of Disability Charitable Trust

The Boshier-Hinton Foundation

David Family Foundation

The French Huguenot Church of London Charitable Trust

The ALA Green Charitable Trust

The John Horseman Trust

The Kaye Charitable Trust

Kytes Trust

National Federation of Demolition Contractors

The Edwin George Robinson Charitable Trust

The Helen Roll Charity

The Schreier Foundation

Schroders Charitable Giving

Thriplow Charitable Trust

Bruce Wake Charitable Trust

Wheelwrights' Charity

SNOWDON
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