

REGISTERED COMPANY NUMBER: 13451192 (England and Wales)
REGISTERED CHARITY NUMBER: 1197803

The Nick Kilhams Foundation
(A Company Limited by Guarantee)

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th June 2025

The Nick Kilhams Foundation

Contents of the Financial Statements for the Year Ended 30th June 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

The Nick Kilhams Foundation
Report of the Trustees
for the Year Ended 30th June 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The Nick Kilhams Foundation exists for the preservation and protection of good mental health and relief of need for the public benefit and with a focus on the workplace environment of the London (re)insurance market by:

- Raising awareness of mental health issues.
- Working to provide opportunities for early support for those affected by suicidal thoughts and incidents of suicide via open and honest dialogue working with charities and other organisations to provide help to those affected by suicidal thoughts and to provide support to families bereaved by suicide.

The foundation aims to provide education, research, and fundraising to:

1. Support access to emergency interventions for members of the London insurance market.
2. Improve general mental health in the Lloyd's / London market.

Significant activities

The NKF has had another good year in terms of fundraising and supporting our partner charities accordingly. Our partner charities are:

- St James' Place
- The Listening Place
- Suicide&Co
- R;pple

We have maintained our market activities to increase awareness and raise funds. Our annual lunch has become a regular fixture together with the annual lecture and carol concert.

In addition, we have built a cohort of Ambassadors to help represent our cause more widely as well as launched a number of clubs that enables interaction.

Public benefit

It is confirmed that the trustees have had regard to the Charity Commission's guidance on public benefit and the only objects for which the Charity was established are for the public benefit.

Grantmaking

The Nick Kilhams Foundation is focussed on fundraising in order to pay grants to professional service providers (primarily those providing emergency counter-suicide interventions) to benefit our key audience; practitioners in the Lloyd's / London market.

Volunteers

The Nick Kilhams Foundation Board of Trustees and Committee members are all volunteers.

Achievements and performance

Charitable activities

During the reporting period, the NKF has met frequently and agreed to make substantial donations with available funds. The Trustee Board during the accounting period remained at 8 members

The NKF has regular dialogue with our partner charities, and while it is difficult to track the precise impact of our fundraising efforts, it's quite clear that we make a significant impact at each.

The Nick Kilhams Foundation

Report of the Trustees for the Year Ended 30th June 2025

Financial review

Financial position

The charity's statement of financial position is as set on page 6. The Charity showed a net increase in funds of £41,365 (2024 - Decrease £69,687). The funds of the charity are in surplus by £97,641 (2024 - £56,276). The funds held will be used to continue the charity into the future.

Principal funding sources

The charity's principal sources of funds are from donations from corporate sponsors and private individuals.

Investment policy and objectives

Our policy is to retain any reserves in a deposit account with minimal risk.

Reserves policy

The NKF will often seek to offer long term unrestricted funding to our charity partners. Where commitments have been made in this regard, adequate provision has been made to accommodate.

Going concern

The Nick Kilhams Foundation is entirely dependent on the success of fundraising activities. In the event that that foundation is unable to raise funds, the foundation would be obliged to reduce/cancel commitments to partner organisations and ultimately would discontinue.

Future plans

The Trustees periodically review the purpose and relevance of The NKF including our ability to continue to raise appropriate funding. For now the Trustees are happy we continue.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Nick Kilhams Foundation is a company limited by guarantee, incorporated on 11th June 2021, as a Charitable Company (Company Number: 13451192).

Recruitment and appointment of new trustees

The Trustees continue to number 8. Each give up their time to support the NKF voluntarily.

Organisational structure

The charity is entirely managed by the Board of Trustees.

Key management remuneration

The Nick Kilhams Foundation has no employees or executive directors. No remuneration, costs or expenses of any kind are paid to Trustees.

Reference and administrative details

Registered Company number

13451192 (England and Wales)

Registered Charity number

1197803

Registered office

4th Floor
100 Fenchurch Street
London
EC3M 5JD

The Nick Kilhams Foundation

**Report of the Trustees
for the Year Ended 30th June 2025**

Trustees

Mr. M R D Reith Director
Mr D M Powell Director
Mr T J Bradford Director
Mr A Lennard Director (resigned 1/1/2025)
Mrs C A Kilhams Director
Mr P S H Graham Director (resigned 1/1/2025)
Mrs L A Hovey Director
Ms K J Beechey Director
Mr J W Esdaile Director (appointed 1/1/2025)
Mr P N Sprent Director (appointed 1/1/2025)
Mr C J S Shaw (appointed 2/2/2026)

Independent Examiner

David Hatchard BA FCA
Nigel Wilson & Co
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr. M R D Reith - Trustee

**Independent Examiner's Report to the Trustees of
The Nick Kilhams Foundation**

Independent examiner's report to the trustees of The Nick Kilhams Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

David Hatchard BA FCA

Nigel Wilson & Co
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Date:

The Nick Kilhams Foundation

Statement of Financial Activities
for the Year Ended 30th June 2025

		2025 Unrestricted fund £	2024 Total funds £
Income and endowments from	Notes		
Donations and legacies		392,575	239,036
Investment income	2	1,309	1,105
Total		393,884	240,141
Expenditure on			
Raising funds	3	59,680	13,295
Other		292,839	296,533
Total		352,519	309,828
NET INCOME/(EXPENDITURE)		41,365	(69,687)
Reconciliation of funds			
Total funds brought forward		56,276	125,963
Total funds carried forward		97,641	56,276

The notes form part of these financial statements

The Nick Kilhams Foundation

**Statement of Financial Position
30th June 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
Current assets			
Debtors	7	2,855	2,855
Cash at bank		97,820	55,735
		<u>100,675</u>	<u>58,590</u>
Creditors			
Amounts falling due within one year	8	(720)	(360)
		<u>99,955</u>	<u>58,230</u>
Net current assets			
		99,955	58,230
Total assets less current liabilities		99,955	58,230
Accruals and deferred income	9	(2,314)	(1,954)
		<u>97,641</u>	<u>56,276</u>
NET ASSETS			
Funds	10		
Unrestricted funds		97,641	56,276
Total funds		<u>97,641</u>	<u>56,276</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
Mr. M R D Reith - Trustee

The notes form part of these financial statements

The Nick Kilhams Foundation

Notes to the Financial Statements for the Year Ended 30th June 2025

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Investment income

	2025	2024
	£	£
Deposit account interest	<u>1,309</u>	<u>1,105</u>

The Nick Kilhams Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2025**

3. Raising funds

Raising donations and legacies

	2025	2024
	£	£
Support costs	<u>623</u>	<u>20</u>

4. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Other assurance services	<u>780</u>	<u>420</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th June 2025 nor for the year ended 30th June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2025 nor for the year ended 30th June 2024.

6. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	239,036
Investment income	<u>1,105</u>
Total	<u>240,141</u>
Expenditure on	
Raising funds	13,295
Other	<u>296,533</u>
Total	<u>309,828</u>
NET INCOME/(EXPENDITURE)	(69,687)
Reconciliation of funds	
Total funds brought forward	<u>125,963</u>
Total funds carried forward	<u>56,276</u>

The Nick Kilhams Foundation

Notes to the Financial Statements - continued
for the Year Ended 30th June 2025

7. Debtors: amounts falling due within one year

	2025	2024
	£	£
Other debtors	<u>2,855</u>	<u>2,855</u>

8. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	360
Other creditors	<u>720</u>	<u>-</u>
	<u>720</u>	<u>360</u>

9. Accruals and deferred income

	2025	2024
	£	£
Accruals and deferred income	<u>2,314</u>	<u>1,954</u>

10. Movement in funds

	At 1/7/24	Net movement in funds	At 30/6/25
	£	£	£
Unrestricted funds			
General fund	56,276	41,365	97,641
	<u>56,276</u>	<u>41,365</u>	<u>97,641</u>
TOTAL FUNDS	<u>56,276</u>	<u>41,365</u>	<u>97,641</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	393,884	(352,519)	41,365
	<u>393,884</u>	<u>(352,519)</u>	<u>41,365</u>
TOTAL FUNDS	<u>393,884</u>	<u>(352,519)</u>	<u>41,365</u>

Comparatives for movement in funds

	At 1/7/23	Net movement in funds	At 30/6/24
	£	£	£
Unrestricted funds			
General fund	125,963	(69,687)	56,276
	<u>125,963</u>	<u>(69,687)</u>	<u>56,276</u>
TOTAL FUNDS	<u>125,963</u>	<u>(69,687)</u>	<u>56,276</u>

The Nick Kilhams Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2025**

10. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,141	(309,828)	(69,687)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>240,141</u>	<u>(309,828)</u>	<u>(69,687)</u>

11. Related party disclosures

There were no related party transactions for the year ended 30th June 2025.

12. Limited by guarantee

The Nick Kilhams Foundation is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of the company being wound up while he or she was a member, or within one year after he or she ceases to be a member.

The Nick Kilhams Foundation

**Detailed Statement of Financial Activities
for the Year Ended 30th June 2025**

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	392,575	239,036
Investment income		
Deposit account interest	1,309	1,105
Total incoming resources	393,884	240,141
Expenditure		
Other trading activities		
Purchases	59,057	13,275
Other		
Donations	289,839	294,469
Support costs		
Finance		
Bank charges	220	130
Governance costs		
Auditors' remuneration for non audit work	780	420
Sundries	763	34
Accountancy and legal fees	1,860	1,500
	3,403	1,954
Total resources expended	352,519	309,828
Net income/(expenditure)	41,365	(69,687)

This page does not form part of the statutory financial statements