

THE HISCOX FOUNDATION

**Report of the Trustees and Financial Statements
Year ended 5 April 2024**

Registered Charity No 327635

THE HISCOX FOUNDATION

| Contents | Page |
|---|-------------|
| Report of the trustees | 2 - 6 |
| Statement of trustees' responsibilities | 7 |
| Independent auditor's report | 8-10 |
| Statement of financial activities | 11 |
| Balance sheet | 12 |
| Statement of cash flows | 13 |
| Notes to the accounts | 14-22 |

THE HISCOX FOUNDATION

Report of the trustees for the year ended 5 April 2024

The trustees present their report along with the audited financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the FRS102 SORP.

Reference and administrative information

Charity registration number

327635

Trustees

The following trustees served throughout the year and up to the date of this report:-

Jonathan Bloomer (appointed 19 September 2023, deceased August 2024)
Keeley Davies
Vanessa Newbury
Craig Martindale
Nick Orton
Lee Turner
Lucy Hensher

Registered office

22 Bishopsgate
London, EC3N 4BQ

Auditor

PKF Littlejohn LLP
15 Westferry Circus
Canary Wharf
London, E14 4HD

Solicitors

Thomson Snell & Passmore
Heathervale House
2-4 Vale Avenue
Tunbridge Wells
Kent, TN1 1DJ

Bankers

Lloyds TSB Bank plc
25 Gresham Street
London, EC2V 7HN

THE HISCOX FOUNDATION

Report of the trustees for the year ended 5 April 2024 continued

Investment Managers

Canaccord Genuity Wealth Management
88 Wood Street
London, EC2V 7QR

Structure, Governance and Management

Governing document

The Hiscox Foundation is governed by a Trust deed dated 5 November 1987 as varied by deed dated 18 February 1992 and is a registered charity with the Charity Commission, number 327635, operating from the registered office on page 2.

Organisation

The daily operations of the Hiscox Foundation are run by the Charity Coordinator and supervised by the trustees.

The trustees are empowered to invest the funds of the Foundation as they consider appropriate. The trustees meet quarterly to assess and approve grant applications.

Recruitment and appointment of trustees

A trustee is appointed to the Board of Trustees by an election held by serving members of the Board. As part of establishing Terms of Reference for the Foundation, the trustees have agreed that only current employees of Hiscox should serve as trustees and that any trustees who leave their role at Hiscox should resign as trustees of the Foundation within six months of their leaving date. The trustees who have served during the year are set out on page 2. Jonathan Bloomer served as Chair up until his sudden and tragic death in August 2024. While arrangements for a new permanent Chair are made, existing trustee Craig Martindale was appointed as Interim Chair in September 2024. The statutory power of appointing a new trustee is vested in the trustees of the charity. The number of trustees shall not be permitted to fall below three.

Trustee induction and training

On appointment all trustees go through an onboarding process, providing details on how the Foundation operates, what its purpose is and where the focus for charitable giving lies. The trustees apply an approach where the experienced trustees guide the new trustees in expectations of their role, in particular around grant making. Trustees have appropriate knowledge and training for their role, and the Foundation has experienced personnel in investment matters.

Risk management

The trustees have, within the last 12 months, assessed the risks that the charity faces and can confirm that systems are in place to minimise those risks. The trustees will re-consider the risks the charity is exposed to during the coming year.

Objectives and Activities

Grant making policy and review of operations

The objects of the charity are to support or promote such charitable purposes as the trustees may determine, by the making of grants.

THE HISCOX FOUNDATION

Report of the trustees for the year ended 5 April 2024 continued

Objectives and Activities (continued)

The trustees have continued the Foundation's approach to charitable giving to focus grant making around three key pillars:

1. Social mobility and entrepreneurship
2. Protecting and preserving the environment
3. Causes Hiscox people are passionate about

This approach has continued to enable the trustees to make donations with a more meaningful impact within the chosen areas of focus. Details of the three pillars and the eligibility criteria are provided on the Hiscox Group website, where an online application process is available for charities to submit funding applications.

Through the third pillar the Foundation will continue to encourage staff to take part in charitable activities, often by matching sums raised, or by direct grants to organisations in which the staff have an interest or involvement. The trustees encourage involvement in charities local to the Hiscox offices as part of a continued focus on supporting local communities.

Achievements and Performance

The approved donations in the 2023/24 financial year were £1,172,250 (2023: £1,024,464), distributed to 144 charities (2023: 111) as per note 10. Trustees will continue to review the donations policy, taking into account global events, the size of the donation received from Hiscox Group and the Foundation's investment portfolio.

The six largest donations were to StreetDoctors, Redthread Youth, British Red Cross, Ocean Generation, East End Community Fund (EECF) and The Country Trust. These six account for 29% of the distributed amount.

The level of donation received from Hiscox plc is normally dependent on Hiscox Group's results for the year. The donation for the year was for £1,379,200 (2023: £26,900).

Financial Review

The incoming resources for the year were £1,700,784 (2023: £334,243), including a contribution of £1,379,200 (2023: £26,900) from the principal contributor, Hiscox plc, which will allow the Foundation to continue its work. £241,527 (2023: £231,478) of incoming resources came from dividend income, £76,580 (2023: £74,647) from staff time and audit fees donated by Hiscox Underwriting Group Services and the remainder from interest income.

Resources expended were £1,273,120 (2023: £1,110,047) representing a 14.7% increase over the prior year. Resources expended are made up of £1,172,250 (2023: £1,024,464) distributed to charities, £65,180 (2023: £63,487) for staff time, £24,290 (£25,348) for bank and investment manager fees, £11,400 (2023: £11,160) for audit fees.

The Foundation saw net gains on investments of £456,162 (2023: £304,085 loss). Positive unrealised gains for year ending 5th of April 2024, as markets broke free of the malaise in 2022 and 2023 financial years, with a strong second half as markets moved on from the 'higher inflation, higher interest rate' narrative to a greater focus on economic stability and the longer term outlook for asset classes in an environment stable or reducing interest rates. Overall, the Foundation's funds have increased by £883,826, an increase of 10.2% (2023: 11.1% decrease). Its fund balance carried forward at 5 April 2024 was £9,518,720 (2023: £8,634,894).

There are no restrictions on the Foundation's power to invest. The investment strategy is decided by the trustees. The trustees have a broad objective to reduce the amount of investment risk being taken over the medium term.

THE HISCOX FOUNDATION

Report of the trustees for the year ended 5 April 2024 continued

Financial Review (continued)

The Foundation continued to recognise the impact of significant global events with a donation to The British Red Cross' Israel and Occupied Palestinian Territory Appeal.

Reserves policy

The trustees continue to review the donating policy during the year and agreed to continue to donate an amount of approximately £1,000,000 in a typical year. This will be kept under review in future years.

This current policy is designed to ensure the Foundation is donating the vast majority of its income from the main benefactor, while retaining sufficient reserves to be able to function and continue to meet its commitments for a period of around three years without further external donations. This is in accordance with the wishes of the main benefactor and the desire of the trustees.

The reserves at the year-end were £9,518,720 (2023: £8,634,894), all of which were unrestricted. This will be reviewed in the next trustees' meeting.

Future plans

Trustees will continue to maintain the Foundation's approach to charitable giving around the three pillars listed above. This will be achieved through maintaining relevant information on the Hiscox Group website and relevant social media channels.

The Foundation's investment portfolio continues to hold up well during uncertain times for global markets and investors, currently +8.18% for the current financial year as at 31 December 2024.

Public benefit

During the 12 months the objects of the Foundation continued to support a range of charitable organisations, all of which operate for the benefit of the public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year, and the trustees are confident that their activities are fully in line with public benefit requirements.

The Foundation carries out these objects by giving priority to any charitable endeavour by members of staff of the Hiscox group to encourage such activity. This ensures that the Foundation supports a wide range of charitable organisations. Most donations are to UK charities.

Auditor

PFK Littlejohn LLP have been reappointed as the independent auditor.

THE HISCOX FOUNDATION

Report of the trustees for the year ended 5 April 2024 continued

Disclosure of information to the auditor

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Foundation's auditor is unaware and each trustee has taken all the steps they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Foundation's auditor is aware of that information

Approved by the trustees and signed on their behalf by:



Craig Martindale
Interim Chair
3 February 2025

THE HISCOX FOUNDATION

Statement of trustees' responsibilities in respect of the trustees' annual report and the financial statements

Under charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Independent auditor's report to the trustees of the Hiscox Foundation

Opinion

We have audited the financial statements of The Hiscox Foundation (the 'charity') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 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

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

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

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

Other information

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. 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 Report of the Trustees; 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 the Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

- We obtained an understanding of the charity and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, sector research and application of cumulative audit knowledge and experience.
- We determined the principal laws and regulations relevant to the charity in this regard to be those arising from the Charities Act 2011, Financial Reporting Standard 102, and relevant employee legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the company with those laws and regulations. These procedures included, but were not limited to enquiries of management, review of minutes and review of legal and regulatory correspondence.

Independent auditor's report to the trustees of the Hiscox Foundation continued

- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that there was potential for management bias in the valuation of the investment. We addressed this through review of the external valuation report.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Trustees, as a corporate 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.

PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

Date: 3 February 2025

PKF Littlejohn 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

THE HISCOX FOUNDATION

Statement of financial activities

For the year ended 5 April 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|--------------------|--------------------|
| Income from : | | | |
| Donations and voluntary income | 4 | 1,455,780 | 101,547 |
| Investment income | | 245,004 | 232,696 |
| Total income | | 1,700,784 | 334,243 |
| Expenditure on : | | | |
| Charitable activities | 5 | (1,248,830) | (1,099,111) |
| Cost of generating funds | | (24,290) | (10,936) |
| Total expenditure | | (1,273,120) | (1,110,047) |
| Net gain/(loss) on investments | 6 | 456,162 | (304,085) |
| Net movement in funds | | 883,826 | (1,079,889) |
| Total funds brought forward at 6 April | | 8,634,894 | 9,714,783 |
| Total funds carried forward at 5 April | | 9,518,720 | 8,634,894 |

The fund is an unrestricted income fund.

All income and expenditure derives from continuing activities.

The notes on pages 14 to 22 form part of these financial statements.

THE HISCOX FOUNDATION

Balance sheet

at 5 April 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|------------------|-----------|
| Fixed assets | | | |
| Investments | 6 | 7,776,812 | 7,653,738 |
| Current assets | | | |
| Debtors | 7 | 22,560 | 38,060 |
| Cash at bank | | 2,033,128 | 980,614 |
| | | 2,055,688 | 1,018,674 |
| Creditors : amounts falling due within one year | 8 | (313,780) | (37,518) |
| Net current assets | | 1,741,908 | 981,156 |
| Net assets | | 9,518,720 | 8,634,894 |
| Charitable Funds | | | |
| Unrestricted funds | | 9,518,720 | 8,634,894 |
| | | 9,518,720 | 8,634,894 |

The notes on pages 14 to 22 form part of these financial statements.

These financial statements were approved by the trustees on 3 February 2025 and signed on their behalf by



Craig Martindale
Interim Chair

THE HISCOX FOUNDATION

Statement of cash flows

For the year ended 5 April 2024

| | 2024 £ | 2023 £ |
|--|------------------|----------------|
| Net (expense)/income for the year | 883,827 | (1,079,889) |
| Investment income | (245,004) | (232,696) |
| (Gain)/loss on investments | (480,806) | 286,285 |
| (Loss) on disposal of investments | 24,643 | 17,800 |
| Decrease in debtors | 15,500 | 417,940 |
| Increase/(decrease) in creditors | 276,262 | (19,864) |
| Net cash flow from operating activities | 474,422 | (610,424) |
| Cash flow from investing activities | | |
| Investment income | 245,004 | 232,696 |
| Receipts from sale of investments | 333,088 | 860,629 |
| Net cash flow used in investing activities | 578,092 | 1,093,325 |
| Change in cash and cash equivalents in the year | 1,052,514 | 482,901 |
| Cash and cash equivalents at 6 April | 980,614 | 497,713 |
| Cash and cash equivalents at 5 April | 2,033,128 | 980,614 |

The notes on pages 14 to 22 form part of these financial statements

THE HISCOX FOUNDATION

Notes to the accounts

For the year ended 5 April 2024

1. Basis of Preparation and accounting

The Hiscox Foundation is a registered charity in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are described on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The trustees are satisfied that there are sufficient resources available to meet liabilities for a period of at least 12 months from the date of approval of the financial statements

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

2. Accounting policies

- a) The accounts are prepared under historic cost convention as modified by the revaluation of investments. Units in authorised unit trusts are valued at the manager's published bid price at the close of business on 5 April. Any gain or loss on revaluation is taken to the statement of financial activities.
- b) Donations and voluntary income is included in the statement of financial activities when:
 - the charity becomes entitled to it;
 - it is probable that the charity will receive it; and
 - the value can be reliably measured.
- c) Investment income is accounted for in the period in which the charity is entitled to receipt.
- d) Grants payable are accounted for as soon as committed.
- e) The estimated value of the time of staff employed by the principal contributor is accounted for as donated services, as is the value of costs paid for by the principal contributor on behalf of the Foundation. An equal amount is accounted for as a cost within support costs as appropriate.

3. Taxation

The Hiscox Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE HISCOX FOUNDATION

Notes to the accounts continued

For the year ended 5 April 2024

4. Voluntary income

| | 2024 £ | 2023 £ |
|--------------------|------------------|----------------|
| Donations received | 1,379,200 | 26,900 |
| Donated services | 76,580 | 74,647 |
| | <u>1,455,780</u> | <u>101,547</u> |

Donated services reflect the approximate costs of services provided free to the charity. The cost of employees' services is £65,180 per annum (2023: £63,487) and audit fees of £11,400 (2023: £11,160) are both provided by Hiscox Underwriting Group Services Limited (HUGS.)

The cost of employee services and audit fee are included in support costs and governance costs respectively.

5. Charitable activities

| | 2024 £ | 2023 £ |
|---|------------------|------------------|
| Grants to institutions made during the year | 1,172,250 | 1,024,464 |
| Support costs allocated | 65,180 | 63,487 |
| Governance costs | 11,400 | 11,160 |
| | <u>1,248,830</u> | <u>1,099,111</u> |

Note 10 lists all the grants made during the year.

The services of the trustees are supplied by HUGS. No charge is made for their services, nor are the trustees reimbursed by the charity for any costs they may incur. There are no other staff costs. Governance costs relates to audit services.

The cost of employees' services is estimated as follows:

| | 2024 £ | 2023 £ |
|-------------------------------|---------------|---------------|
| Wages and salaries | 54,343 | 52,746 |
| Employer's National Insurance | 5,856 | 6,608 |
| Pension costs | 4,981 | 4,133 |
| | <u>65,180</u> | <u>63,487</u> |

THE HISCOX FOUNDATION

Notes to the accounts continued

For the year ended 5 April 2024

6 Investments

| | 2024 £ | 2023 £ |
|--|-------------------------|------------------|
| Market value, including accrued income, at 5 April | 7,653,738 | 8,818,452 |
| Add: Acquisition | 199,511 | - |
| Less: Disposal | (532,600) | (860,629) |
| Add: Net (loss)/gain on disposal | (24,643) | (17,800) |
| Add: Net gain/(losses) on revaluation at 5 April | 480,806 | (286,285) |
| Market value at 5 April | <u>7,776,812</u> | <u>7,653,738</u> |

| | 2024 £ | 2023 £ |
|-------------|-------------------------|------------------|
| Bonds | 428,120 | 455,840 |
| Unit trusts | 7,348,692 | 7,197,898 |
| | <u>7,776,812</u> | <u>7,653,738</u> |

7. Debtors

| | 2024 £ | 2023 £ |
|--|----------------------|---------------|
| Accrual due from HUGS - funding | - | 26,900 |
| Amounts due from HUGS – reimbursement of costs | 22,560 | 11,160 |
| | <u>22,560</u> | <u>38,060</u> |

8. Creditors : grants payable within one year

| | 2024 £ | 2023 £ |
|---|-----------------------|---------------|
| Accrual in relation to grants for the year | 297,545 | 36,001 |
| Accrual in relation to Investment Managers Fees | 4,835 | 1,517 |
| Accrual in relation to donations from HUGS | 11,400 | - |
| | <u>313,780</u> | <u>37,518</u> |

9. Related parties

No transactions with any related parties during the year.

THE HISCOX FOUNDATION

Notes to the accounts continued

For the year ended 5 April 2024

10. Grants to institutions made during the year

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Able Kidz | - | 5,000 |
| Action For Children | 300 | - |
| Action For Pulmonary Fibrosis | - | 1,000 |
| Against Breast Cancer | - | 355 |
| Age Well East | - | 5,000 |
| Alzheimer's Research | 1,273 | - |
| Alzheimer's Society | 4,100 | 1,000 |
| Andrew Simpson Sailing Foundation | - | 5,000 |
| Antony Nolan | - | 2,500 |
| Arts Together | 5,000 | - |
| Barking & Dagenham Youth Zone | - | 4,000 |
| Barnes Community Association | - | 500 |
| Bees For Development | - | 10,000 |
| Bhubesi Pride Foundation | 500 | - |
| Blakesley PCC (St Mary Church) | - | 5,000 |
| Bliss | 519 | - |
| Blood Cancer UK | 25,955 | - |
| Bowel Cancer UK | 2,500 | 2,500 |
| Bowelbabe Fund For Cancer Research UK | - | 12,000 |
| Brain Tumour Research | 1,500 | 500 |
| Breadline Africa | 500 | - |
| Breast Cancer Now | 500 | - |
| British Gymnastics | 22,000 | - |
| British Heart Foundation | 3,000 | 3,500 |
| British Red Cross | 53,830 | - |
| Building For The Future Plus | - | 10,000 |
| Butterfly Conservation | 33,805 | 37,000 |
| Cakes For Casualties | 100 | - |
| CALM | 500 | - |
| Cancer Research UK | 5,453 | 1,170 |
| Capitol Squash | 508 | - |
| Career Ready | - | 34,463 |
| Cats Protection | 55 | - |
| Celtic Fc Foundation | - | 950 |
| Centrepont | - | 1,000 |
| Challenging Mnd | 1,000 | - |
| Charlie Waller Foundation | 1,750 | - |
| Colchester & Ipswich Hospital Charities | 8,531 | 5,593 |
| Colchester Children's Charity - SNAP | 6,000 | 3,000 |
| Colchester Engagement & Next Steps | 553 | 617 |

THE HISCOX FOUNDATION

Notes to the accounts continued

For the year ended 5 April 2024

10. Grants to institutions made during the year continued

| | 2024 £ | 2023 £ |
|--|-----------|-----------|
| Colchester Foodbank | 472 | 784 |
| Colchester United Community Foundation | 10,000 | - |
| Comisión Unidos Vs. Trata (CUVT) | - | 3,545 |
| Community 360 | - | 3,000 |
| Crisis At Christmas | 313 | - |
| Crohn's And Colitis UK | - | 500 |
| Cystic Fibrosis Trust | 500 | - |
| Danaher Animal Home | 5,000 | - |
| Demelza House | 500 | - |
| Dementia UK | 143 | - |
| Different Strokes | - | 10,476 |
| Disasters Emergency Committee | - | 100,720 |
| DMRS Benevolent Fund | 100 | - |
| Downs Syndrome Association | - | 3,000 |
| Drama Expressions For Children | 8,000 | - |
| Dress For Success | 20,000 | 33,000 |
| Dust Project | 500 | - |
| Earl Mount Batten Hospice | - | 500 |
| East Anglian Children's Hospice | - | 1,700 |
| East End Community Fund (EECF) | 49,000 | 44,000 |
| East Yorkshire Foodbank | 6,000 | - |
| EcoACTIVE | - | 17,500 |
| Eliza Doolittle Society | 530 | - |
| Ella's Home | 3,000 | - |
| Elmet Lions Club | 1,148 | - |
| Endometriosis UK | - | 500 |
| Essex Disabled Sports Foundation | 1,000 | - |
| Essex Wildlife Trust | - | 15,000 |
| Eve Merton Dreams Trust | 2,500 | - |
| Families Infocus | - | 7,500 |
| Fareshare Midlands | 10,000 | - |
| Farleigh Hospice | 500 | - |
| Fine Cell Work | - | 5,000 |
| First Tech Challenge | 15,000 | - |
| Forever Finley | - | 1,700 |
| Future Frontiers | - | 13,400 |
| Great Ormond Street Hospital | 2,500 | - |
| Green Light Trust | 5,000 | - |
| Greenwich Winter Night Shelter | 10,000 | - |
| Guide Dogs | - | 1,000 |

THE HISCOX FOUNDATION

Notes to the accounts continued

For the year ended 5 April 2024

10. Grants to institutions made during the year continued

| | 2024 £ | 2023 £ |
|-------------------------------------|-----------|-----------|
| Happy Space UK | - | 190 |
| Happydays Ministries | 15,000 | - |
| Havens Hospice | 1,143 | 1,000 |
| Haworth RDA | 5,000 | - |
| Heropreneurs | - | 10,000 |
| Hope 4 Children | - | 932 |
| Hospiscare | 5,000 | - |
| Hospital Rooms | - | 25,000 |
| Speech & Language UK | - | 25,000 |
| In2scienceUK | 15,000 | - |
| Inclusability | - | 2,000 |
| Insurance Orchestral Society | 500 | - |
| It's Never You | - | 2,500 |
| IUAD | 5,000 | 5,000 |
| Jacksons Lane | 21,000 | - |
| Jordan's Retreat | 500 | - |
| Just Kidding | - | 7,970 |
| Juvenile Diabetes Research Fund | - | 2,500 |
| Kids Cancer Charity | - | 500 |
| Kids Inspire | - | 10,000 |
| Kidscape | 1,000 | - |
| Langdon Foundation | 1,000 | - |
| Leadership Through Sport & Business | 20,000 | - |
| Leeds Hospital Charity | - | 10,000 |
| Lennox Children's Cancer Fund | 20,184 | 1,700 |
| Leukaemia UK | 1,240 | - |
| Lighthouse Women's Aid | 500 | - |
| Liverpool Women's Hospital Charity | 1,280 | - |
| Lloyds Of London Foundation | 750 | - |
| London Wildlife Trust | 19,979 | 19,070 |
| Lord Mayor's Appeal | 1,113 | - |
| Macmillian Cancer Relief | 13,000 | 500 |
| Maggie's | - | 500 |
| Magic Breakfast | 12,500 | 10,000 |
| Mama Youth Project | 20,000 | - |
| Manchester Youth Zone | 30,000 | - |
| Marie Curie Cancer Care | - | 1,230 |
| Matt's Mission Children's Charity | 500 | - |
| Max Appeal | 500 | - |
| Mental Health Innovations | 20,000 | - |

THE HISCOX FOUNDATION

Notes to the accounts continued

For the year ended 5 April 2024

10. Grants to institutions made during the year continued

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Mid Tending Education Partnership | - | 10,000 |
| Mind | 2,440 | 1,000 |
| Mind Manchester | - | 500 |
| Motor Neurone Disease Association | 1,000 | 460 |
| Movember | 5,090 | 2,430 |
| MS Society | 2,558 | 500 |
| Mustard Tree Society | - | 5,000 |
| My BNK | 35,000 | 35,000 |
| Naomi House | 500 | - |
| Next Step Foundation | - | 15,000 |
| Noah's Rainbow | 250 | - |
| Northdale Horticulture | - | 8,000 |
| Ocean Generation | 50,000 | - |
| Ollie Young Foundation | 250 | - |
| Onwards And Upwards | 14,370 | - |
| Oppo Foundation | 100 | - |
| Oxfam | 1,000 | - |
| Pancreatic Cancer Uk | - | 1,000 |
| Peer Power Youth | 500 | - |
| Possibilities For Each And Every Kid (Peek) | 10,000 | - |
| PSDS | 500 | - |
| R21 | - | 8,500 |
| Raf Benevolent Fund | 100 | - |
| Redthread Youth | 55,000 | 55,000 |
| Refuge | 500 | - |
| Refugee Action Kingston | 5,000 | 1,000 |
| Roche Court Educational Trust | - | 15,000 |
| Rocking Horse Charity | 1,000 | - |
| Royal Air Force Association | 500 | - |
| Royal British Legion | 12,500 | - |
| Safe & Sound Homes | 973 | 1,479 |
| Sane | 1,575 | 0 |
| Sarcoma Uk And Epilepsy Action | 500 | - |
| Save The Children | - | 2,500 |
| Sheriff's & Recorder's Fund | 5,000 | - |
| Shine 21 | 5,000 | - |
| Smart London | 5,000 | - |
| Smart Works | 30,000 | - |
| Social Ark | - | 33,000 |
| SOS Méditerranée | 513 | - |

THE HISCOX FOUNDATION

Notes to the accounts continued

For the year ended 5 April 2024

10. Grants to institutions made during the year continued

| | 2024 £ | 2023 £ |
|--|-----------|-----------|
| Southwark Playhouse Theatre | 14,040 | - |
| Spear Bethnal Green | 6,979 | 7,070 |
| Spitalfields Crypt Trust | 143 | - |
| St Gemma's Hospice | 5,000 | 5,100 |
| St Helena's Hospice | 2,550 | - |
| St Margaret Of Scotland Hospice | 2,000 | - |
| St Mathias Community Centre | - | 2,000 |
| St Nicholas' Church, Chute | 20,000 | - |
| Step By Step | 143 | - |
| Stepping Stones DS | 6,000 | - |
| Streetdoctors | 88,000 | - |
| Suited & Booted | 33,000 | 30,000 |
| Teen Action | - | 5,098 |
| The Atlas Foundation | 1,000 | - |
| The Brain Tumour Charity | 3,143 | - |
| The Brett Foundation | - | 5,000 |
| The Christie Charitable Foundation | 784 | - |
| The Clement James Centre | 25,000 | - |
| The Countess Of Brecknock Hospice Trust | 6,000 | 6,000 |
| The Country Trust | 47,900 | 60,000 |
| The Gurkha Welfare Trust | 2,750 | - |
| The Institute Of Cancer Research | - | 7,904 |
| The Insurance Museum | 10,000 | 10,000 |
| The Literacy Pirates | - | 10,000 |
| The Lullaby Trust | - | 1,358 |
| The Manna Society | 4,979 | 4,070 |
| The Mizen Foundation | - | 580 |
| The Myton Hospices | - | 2,500 |
| The Photography Foundation | - | 1,000 |
| The Salvation Army (Ukraine Appeal) | - | 500 |
| The Society For The Protection Of Life From Fire | 1,000 | - |
| The Stroke Association | 2,067 | - |
| The Tom Bowdidge Youth Cancer Foundation | - | 2,000 |
| The Trussell Trust | - | 50,000 |
| Think Like A Pony | 143 | - |
| Tommy's | 10,000 | - |
| Tough Enough To Care | 100 | - |
| Transitions UK | - | 4,400 |
| Trees For Cities | - | 10,000 |
| Treetops Hospice Trust | 2,500 | - |

THE HISCOX FOUNDATION

Notes to the accounts continued

For the year ended 5 April 2024

10. Grants to institutions made during the year continued

| | 2024 £ | 2023 £ |
|----------------------------------|------------------|------------------|
| UK Infantile Spasms Trust | 500 | - |
| University Of York (The Place) | 35,000 | - |
| Wateraid | - | 1,810 |
| Whizz-Kidz | 500 | 5,000 |
| Wildteam | - | 9,600 |
| Wilfred's House | 1,000 | - |
| Woodmansey Primary School | - | 6,000 |
| World Book Day | 4,250 | - |
| World Literacy Foundation (UK) | - | 6,040 |
| Worldwide Cancer Research | 1,185 | - |
| YAWN | 6,000 | 6,000 |
| York Against Cancer | 6,615 | - |
| York Foodbank | 2,835 | - |
| York Railway Institute Band | 500 | - |
| Yorkshire Beekeeping Association | 5,000 | - |
| Yorkshire Wildlife Trust | - | 15,000 |
| Young & Inspired | - | 5,000 |
| Young Lives Vs Cancer | 3,800 | - |
| | 1,172,250 | 1,024,464 |

