Docusign Envelope ID: 95164A20-A992-8145-807B-BA1EE2AED1FC

The Rathbones Group Foundation
(Charity Registration Number: 1150432)

Unaudited Trustees' Report and Financial Statements
for the year ended 31 December 2025

Docusign Envelope ID: 95164A20-A992-8145-807B-BA1EE2AED1FC

The Rathbones Group Foundation

Trustees' Report and Financial Statements for the year ended 31 December 2025

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The Rathbones Group Foundation

Trustees' Report and Financial Statements for the year ended 31 December 2025

Trustees' Annual Report

The Trustees of the Rathbones Group Foundation have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 December 2025.

Objectives and Activities of the Charity

The Foundation was established in November 2012 and in accordance with the Charity's governing deed the Trust's objectives are to apply the income towards such charities or such charitable purposes as the Trustees in their absolute discretion think fit.

The original objectives of the Foundation are principally to help young people from less privileged backgrounds and those charities where funding would make a significant difference. In particular, support is awarded to further education and entrepreneurship, and the protection and improvement of the environment.

To fulfil its objectives the Trustees make grants after reviewing proposals put forward by committees representing each Rathbones hub. This enables the Foundation to broaden its ambitions, encourage and involve colleagues at all levels and provide public benefit across the UK.

In 2024, following the combination with Investec Wealth and Investment UK, the Foundation's Community Investment structure was shaped to form Hub Committees, incorporating 23 offices across the UK and Channel Islands:

Belfast	Chichester	Guildford	Lymington
Birmingham	Edinburgh	Jersey	Manchester
Bournemouth	Exeter	Kendal	Newcastle
Bristol	Falmouth	Leeds	Sheffield
Cambridge	Glasgow	Liverpool	Winchester
Cheltenham	Guernsey	London	

The Trustees hold Unrestricted Funds and so all funds are available to meet the charity's objectives. The charity's income is generated by voluntary donations and its investment assets with, occasional fund raising activities being carried out.

In the short-term, the Trustees also aim to increase the charity's funds and build a portfolio of investments to generate a reliable income stream which will be donated.

The Trustees comply with the duty in S17 Charities Act 2011 to have due regard to the guidance on Public Benefit issued by the Charity Commission when exercising any relevant powers or carrying out duties.

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Trustees' Annual Report

Achievements and Performance

The Trustees have revised their approach to regional grant-making, with the majority of regional donations now being awarded through three-year partnership arrangements. During the year, the Trustees approved funding allocations to each Rathbones office, with the amount awarded reflecting the size of the office. Hub Committees identify suitable charitable organisations and present proposals to the Trustees for consideration. Annual allocations ranged from £4,000 to £35,000, with the highest allocations awarded to the London and Liverpool offices. In addition, the Foundation continued to support a number of national partnerships, with funding commitments ranging from £30,000 to £60,000.

During the year, grants were pledged and made totalling £485,470 (£619,018 in 2024). A full list of donations is included in note 7 to the accounts. This brought the total donated by the Foundation nationwide since creation to 31 December 2025 to £2,454,936.

Financial Review

Income received from donations, interest and investments during the year totalled £448,334 (£348,984 in 2024) of which £484,598 (£624,148 in 2024) was spent on charitable activities. After taking net gains on investment assets of £119,585 (£83,875 gains in 2024) into account, there was a net increase in funds for the year of £83,321 (£191,289 decrease in 2024). The Trustees held £1,394,902 of Unrestricted Funds as at 31 December 2025 (£1,311,581 as at 31 December 2024).

The Trustees note that with the portfolio currently being more tilted towards higher quality growth companies, this will result in the natural income of the portfolio being fairly modest. The Trustees are pleased with regard to the level of income produced during the financial year ended 31 December 2025.

Investments:
The charity's capital is invested on the stock market or held in cash. The value of the Trust's portfolio as at 31 December 2025 totalled £1,305,984, a decrease from £1,544,996 as at 31 December 2024. The Trustees have reviewed the portfolio and are satisfied with its performance during the financial period.

Assets have been acquired and disposed of in accordance with the powers available to the Trustees.

Investment Policies:
As there are no specific restrictions of investment powers under the governing deed, the Trustees have full discretion over the investments. The Trustees have delegated full day-to-day control of the investments to Rathbones Investment Management.

The Trustees wish the investment manager to take a robust approach to Environmental, Social and Governance issue management. The Trustees keep this under review to ensure the portfolio remains aligned with the Foundation's aims.

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Investment Objectives:
The Trustees have a longer term objective for the investment income generated by the investments to be in the region of 2%, however, there is no set income target and the investment objective remains balanced between capital growth and income within a medium risk profile as defined by Rathbones Investment Management terms of business.

Reserves:
The Trustees do not consider the underlying capital to be reserves since they form a source of income for the Trust. Currently, it is not the intention of the Trustees to maintain an amount in reserves but they will continue to review the policy, particularly when funding commitments for more than one year arise. As all funds held are unrestricted in nature, the Trustees consider the balance of funds held to be free reserves.

Structure, Governance and Management

The Rathbones Group Foundation is a registered charity. Its governing body are the Trustees appointed by the original settlement deed dated 19 November 2012 (the deed).

The deed states that there are to be no less than 2 Trustees and New Trustees shall be appointed by deed or Trustees' Resolution passed at a special meeting called under Clause 15 of the original settlement deed. New Trustees shall be selected with regard to the skills, knowledge and experience needed for the effective administration and governance of the Charity. If a vacancy occurs this shall be noted in the Trustees' Minutes of the next meeting.

Procedures to induct and train new Trustees includes provision of the governing documents and latest report and accounts. All new Trustees are encouraged to familiarise themselves with the Charity Commission guidance provided in 'The Essential Trustee - CC3' and thereafter to operate within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbones Trust Company during Trustee meetings.

The transaction to combine Rathbones Group and Investec Wealth & Investment (UK) completed on 21 September 2023. Since that date, integration has proceeded and the Trustees have given due thought as to how it may affect the administration of the charity, such as the increased number of office locations and how to ensure an effective governance structure moving forward.

Accordingly, the Advisory Panels within each Rathbones' office has evolved and now shaped around hubs following the 'front office' structure. Each hub has a representative committee, which is governed in the same way as the community interest network. Support is offered to the network and the offices by Rathbones Responsible Business Team.

Each office meets to review grant applications, discusses them in their regional hub to agree the level of funding they will be requesting and then makes formal recommendations in writing to the Trustees, with whom the ultimate decision lies.

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Trustees' Annual Report

The Trustees hold at least two ordinary meetings each year. The Trustees keep minutes of the proceedings, recording their decisions and reasons for those decisions. Decisions on grant applications are usually ratified by the Trustees by email as and when reports are submitted by each office.

Risk Assessment

The major risk to the trust, as identified by the Trustees, would be poor performance of the investment assets. The Trustees have mitigated this risk by delegating their investment duties to Rathbones Investment Management Ltd, which is a regulated and insured business and the investments are managed by an appropriately qualified professional. In accordance with the Trustee Act 2000, because the investment duty has been delegated, the Trustees have established a Trustee Policy Statement which must be adhered to by the investment manager.

Plans for the Future

The Trustees remain committed to supporting the Foundation's regional and national partnership, recognising the benefits of providing longer-term funding to charities and enabling stronger relationships and greater impact. Existing partnership agreements will continue to be supported in line with their agreed commitments.

In regions where partnership arrangements have not yet been established, Hub Committees will continue to identify suitable charitable organisations whose objectives align with those of the Foundation. Proposals will be presented to the Trustees for consideration, with the aim of developing further long-term partnerships and maximising the impact of the Foundation's funding.

The Trustees will continue to review the Charity's grant-making and due diligence processes to ensure that funds are distributed effectively and in support of its charitable objectives.

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The Rathbones Group Foundation

Trustees' Report and Financial Statements for the year ended 31 December 2025

Trustees' Annual Report

Reference and administrative details of the Charity, its Trustees and Advisors

Registered No:	1150432
Principal office:	30 Gresham Street, London, EC2V 7QN
Trustees who served during the reporting period and in post on the date the report was approved:	Richard Patrick Lanyon Stuart Furzer Robert Paul Stockton Rathbones Trust Company Limited Helen Carolynne Robertson Wilson

The individuals who are directors of Rathbones Trust Company Limited at the date the report was approved:

Robert Paul Stockton - resigned 06 June 2025
James Stephen Hurrell - resigned 06 June 2025
Alexander Richmond - Retired 31 March 2026
Anna Frost - appointed 01 July 2025
Trevor Harris
Kerry Roberts

Accountancy & Tax:	Rathbones Trust Company Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW
Independent Examiner:	Dominic Pagan ACA of Perrys Audit Ltd, Churchdown Chambers, Bordyke, Tonbridge, Kent, TN9 1NR
Investment Manager:	Rathbones Investment Management Ltd, 30 Gresham Street, London, EC2V 7QN
Bankers:	Rathbones Investment Management Ltd, 30 Gresham Street, London, EC2V 7QN
Solicitors:	Rathbones Legal Services, 30 Gresham Street, London, EC2V 7QN

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Trustees' Annual Report

Statement of Trustees' responsibilities for the annual accounts

The Trustees are responsible for preparing the Trustees' Report and the financial statements 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 financial statements for each financial year that 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 financial statements, the Trustees are required to:
- select suitable accounting polices and then apply them consistently;
- observe the methods and principles set out in the Charities SORP (FRS 102), as updated;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have assessed the charity's ability to continue as a going concern and considered any material uncertainties that may impact this assessment.

The Trustees are responsible for:

- keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity;
- ensuring compliance with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed;
- safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities;
- maintaining appropriate systems of internal control and risk management; and
- ensuring that digital records and electronic filings comply with statutory requirements.

Declaration

The Trustees confirm that they have approved the Trustees' Report and the financial statements above and are satisfied that the charity has adequate assets available to fulfil its obligations and that the accounts comply with current statutory requirements

Signed on behalf of the Board of Trustees:

DocuSigned by:
Kerry Roberts
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20 October 2026 | 3:29 PM BST

Kerry Roberts on behalf of
Rathbones Trust Company Ltd
Trustee

Date

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Independent Examiner's Report

Independent examiner's report to the trustees of the Rathbones Group Foundation

I report on the accounts of the Rathbones Group Foundation (Charity No - 1150432) for the year ended 31 December 2025 which are set out on pages 8 to 18.

Respective responsibilities of trustees and the examiner:
The charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

* examine the accounts under section 145 of the Act;
* to follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and
* to state whether particular matters have come to my attention.

Basis of independent examiner's statement
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement
In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

* the accounting records were not kept in accordance with section 130 of the Act; or
* the accounts did not accord with the accounting records; or
* the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed by:
Dominic Pagan
FB19758E4EAE420...

27 October 2026 | 3:57 PM GMT

Dominic Pagan ACA of Perrys Audit Ltd ***Date***

Churchdown Chambers, Bordyke, Tonbridge, Kent, TN9 1NR

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Statement of financial activities

	Notes	Unrestricted Funds 2025 £	Unrestricted Funds *2024* £
Income			
Donations & Legacies	*4*	404,337	*322,177*
Investments	*5*	42,820	*24,540*
Other Income	*6*	1,177	*2,267*
Total		**448,334**	***348,984***
Expenditure			
Charitable activities	*7*	484,598	*624,148*
Total		**484,598**	***624,148***
Net Gains / (Losses) on investments	*10*	119,585	*83,875*
Net movement in Funds		**83,321**	***(191,289)***
Reconciliation of funds			
Total Funds brought forward as at 1 January 2025		1,311,581	*1,502,870*
Net movement in funds		83,321	*(191,289)*
Total Funds carried forward at 31 December 2025		**1,394,902**	***1,311,581***

The Notes to the Accounts form an integral part of these financial statements.

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Balance Sheet

	Notes	Unrestricted Funds 2025 £	*Unrestricted Funds 2024 £*
Fixed Assets			
Investments	*10*	1,305,984	1,544,996
Total Fixed Assets		1,305,984	1,544,996
Current Assets			
Debtors	*11*	262	791
Cash at bank and on deposit	*12*	368,694	115,436
Total Current Assets		368,956	116,227
Liabilities			
Creditors: amounts falling due within one year	*13*	270,038	249,642
Creditors: Amount falling due after more than one year	*14*	10,000	100,000
Net Current Assets		**88,918**	**(233,415)**
Total Net Assets as at 31 December 2025		**1,394,902**	**1,311,581**
Represented by:			
The Funds of the Charity			
Unrestricted Funds		1,394,902	*1,311,581*
Total Charity Funds as at 31 December 2025		**1,394,902**	***1,311,581***

Approved by the Board of Trustees and signed on its behalf by:

DocuSigned by:
Kerry Roberts
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20 October 2026 | 3:29 PM BST

Kerry Roberts on behalf of Rathbones Trust Company Ltd
Trustee

Date

The Notes to the Accounts form an integral part of these financial statements.

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Notes to the Accounts

1 Charity Information

The Rathbones Group Foundation is a Charitable Trust governed by a Settlement Deed dated 19 November 2012 registered in England and Wales. The principal address is 30 Gresham Street, London, EC2V 7QN. The charity was previously known as the Rathbone Brothers Foundation.

2 Accounting Policies

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland second edition issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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 investments at fair value. The principal accounting policies adopted are set out below.

There have been no changes to the basis of preparation this year or to the previous year's financial statements.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the ‘going concern’ basis of accounting in preparing the financial statements.

Charitable Funds

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

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.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Grants are recognised when paid or once the recipient charity has been notified of the donation, unless performance conditions require deferral of the amount.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources in no longer required, provisions are reversed and charged to the SoFA.

Investments

Investments held in the fund are included at their market value as follows:

(a) Listed securities are valued at the mid market value ruling at the balance sheet date.
(b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
(c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents
Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. 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. Bank overdrafts are shown within borrowings in current liabilities.

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 in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 receipts 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.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Notes to the Accounts

3 Critical accounting estimates and judgements

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

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

4 Donations

	2025	*2024*
Received without restrictions imposed:	£	*£*
Rathbones Group	390,000	*311,359*
Sundry donations of £2,000 and less	4,161	*10,675*
Rathbones RIM	9,861	*0*
Investments donated at value	315	*143*
	404,337	*322,177*

5 Income from listed investments

	2025	*2024*
	£	*£*
UK Fixed interest	5,038	*2,652*
Unit Trust interest	0	*1,113*
Unit Trust income	1,113	*854*
UK Equities	7,070	*11,450*
Overseas income	5,063	*3,732*
Overseas interest	4,117	*3,878*
Non-reclaimable tax deducted at source	(620)	*(418)*
Accrued income	(411)	*134*
Excess Reportable Income	21,450	*1,145*
	42,820	*24,540*

6 Other income

	2025	*2024*
	£	*£*
Bank interest	1,177	*2,267*
	1,177	*2,267*

Notes to the Accounts

7 Charitable Activities *Grant making* *by Hub:*	Grant making Total 2025 £	Grant making Total 2024 £
Caring Cooks	0	5,000
Every Child Our Future	0	5,000
London		
Cambridge & London		
Blue Smile - 2 of 3	10,000	10,000
Blue Smile - 3 of 3	10,000	0
Coach Core	0	20,000
London Youth	35,000	35,000
One Degree	0	10,000
Tom's Trust	0	10,000
North		
Kendal, Leeds, Liverpool, Manchester, Newcastle & Sheffield		
Brathay Trust	1,500	1,500
Catch - 2 of 3	10,000	10,000
Catch - 3 of 3	10,000	0
Empower - 2 of 3	12,160	12,160
Empower - 3 of 3	12,160	0
Escape2Make - 2 of 3	12,160	12,160
Escape2Make - 3 of 3	12,160	0
Lineham Farm	0	5,000
Love Amelia - 2 of 3	13,680	13,680
Love Amelia - 3 of 3	13,680	0
Moving on With Life - 2 of 3	7,000	7,000
Moving on With Life - 3 of 3	7,000	0
Roundabout	0	15,000
St Oswald's Hospice	2,000	2,000
The Inclusion Hub	0	5,000
Scotland & Northern Ireland		
Belfast, Edinburgh & Glasgow		
Fare Scotland - 2 of 3	18,000	18,000
Fare Scotland - 3 of 3	18,000	0
Monkstown Boxing - 2 of 3	19,000	19,000
Monkstown Boxing - 3 of 3	19,000	0
The Yard - 2 of 3	18,000	18,000
The Yard - 3 of 3	18,000	0

Notes to the Accounts

South ***Birmingham, Bournemouth, Bristol,*** **Cheltenham, Chichester, Exeter, Falmouth,** ***Guildford, Lymington & Winchester***	**Grant making Total 2025 £**	**Grant making Total 2024 £**
Arundel Castle Cricket	0	4,500
Cash for Kids - 2 of 3	7,000	7,000
Cash for Kids - 3 of 3	7,000	0
Cornwall Wildlife - 2 of 3	5,750	2,875
Cornwall Wildlife - 3 of 3	5,750	0
Cornwall Young Adult Carers	0	2,875
Envision	5,000	0
F6IT - 2 of 3	4,000	1,325
F6IT - 3 of 3	4,000	0
FareShare	0	10,000
James Place	0	6,250
Key Changes	0	1,000
Know Thyself	0	1,000
Parkside	0	4,425
Southampton University Hospital - NICU	0	7,500
Solent Youth Action	5,000	0
Spear Bristol - 1 of 3	10,000	0
Spear Bristol - 2 of 3	10,000	0
Spear Bristol - 3 of 3	10,000	0
Winchelsea School	0	650
Winston's Wish	0	5,750
National Partners and Ad Hoc Group Donations		
CAF Donation	60,000	30,000
Justice and Care - 1 of 2	30,000	0
Justice and Care - 2 of 2	30,000	0
My Name'5 Doddie Foundation	5,000	0
MyBnk - 1 of 3	0	40,000
MyBnk - 2 of 3	0	40,000
MyBnk - 3 of 3	0	40,000
Place2Be	1,000	0
Salvation Army	4,970	0
Walking with the Wounded	2,500	0
Young Enterprise - 1 of 3	0	60,000
Young Enterprise - 2 of 3	0	60,000
Young Enterprise - 3 of 3	0	60,000
Donation Matching	0	368
Total grants made	485,470	619,018
Donations cancelled	(6,754)	0
Governance costs (note 8)	5,882	5,130
	484,598	624,148

Notes to the Accounts

8 Governance Costs

	2025	2024
	£	£
Accountancy and compliance fee	3,300	3,270
Independent Examiner's fee	2,200	1,740
Independent Examiner's fee - Prior year under provision	382	120
	5,882	5,130

9 Trustees Remuneration and Expenses

The Trustees are not remunerated and no amounts have been paid to the Trustees during the year ended 31 December 2025 or the previous year for out of pocket expenses.

The charity had no employees during the year ended 31 December 2025, or the previous year.

10 Investments

	Value at 01/01/25	*Purchases at cost*	*Sales proceeds*	*Realised Gains/(Losses)*	*Unrealised Gains/(Losses)*	*Value at 31/12/25*
	£	£	£	£	£	£
Quoted						
Bonds	*243,842*	221,486	313,920	2,769	1,776	155,953
Overseas	*550,886*	324,762	205,830	(413)	89,427	758,832
UK Equities	*750,268*	125,073	510,168	(2,305)	28,331	391,199
	1,544,996	671,321	1,029,918	51	119,534	1,305,984

11 Current assets

	2025	*2024*
Debtors	£	*£*
Investment income receivable	262	*504*
Dividends due	0	*287*
	262	*791*

12 Cash at Bank

	2025	*2024*
	£	*£*
Cash at bank	368,694	*115,436*
	368,694	*115,436*

Notes to the Accounts

13 Current liabilities	**2025**	***2024***
Creditors: Amounts falling due within one year	**£**	***£***
Accruals for Grants	264,750	*241,664*
Rathbones Trust Company Limited	3,088	*6,238*
Perrys Chartered Accountants	2,200	*1,740*
	270,038	*249,642*

14 Liabilities	**2025**	***2024***
Creditors: Amount falling due after more than one year	**£**	***£***
Grants payable within more than 1 year	10,000	*100,000*
	10,000	*100,000*

15 Capital commitments and Contingent liabilities

As at 31 December 2025 the Foundation had no capital commitments or contingent liabilities. The charity has formed partnerships with a number of charitable organisations and have committed to provide support in the future. Further conversations will be taking place.

16 Financial Instruments	**2025**	***2024***
	£	***£***
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtor	262	*791*
- Cash	368,694	*115,436*
	368,956	*116,227*
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	270,038	*249,642*
Payable within more than one year		
- Creditors	10,000	*100,000*
Instruments measured at fair value through SOFA		
Investments at value	1,305,984	*1,544,996*

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17 Transactions with related parties

Charity law requires transactions with persons or entities that are closely connected to the Trustees of the Rathbones Group Foundation to be identified. Related parties are classed as family members or entities which may be influenced by the charity Trustees or of which the Trustees of the Rathbones Group Foundation have influence over the related parties' powers of governance.

Rathbones Investment Management (RIM) and Rathbones Trust Company (RTC) are both wholly owned subsidiaries of Rathbones Group plc. The investment management is undertaken by RIM at their standard terms as offered to other charities. RTC is not obliged to appoint or retain RIM as investment managers but do so on the basis that the terms and performance have been satisfactory when compared to alternative providers of investment management. The matter is monitored and kept under review to ensure that the charity receives appropriate and cost effective investment management services.

Payment of £3,300 (£3,270 in 2024) was made to Rathbones Trust Company for professional services provided.

When applicable to the financial year, amounts donated from the Charity to related parties are disclosed in 7. Interests are always declared and acknowledged during determination of applications. In these the person with the related party interest does not participate in the decision other than to clarify facts.

No other transactions require disclosure in respect of the year ended 31 December 2025 or year ended 31 December 2024.