The Persimmon Charitable Foundation

Trustees' report and audited accounts

Registered number 1163608

31 December 2025

Contents

Trustees' report	1
Statement of Trustees' Responsibilities	6
Independent Auditor's Report to the Members of the Persimmon Charitable Foundation	7
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes	13

Trustees' report

Reference and Administrative Details

The Trustees of the Persimmon Charitable Foundation (the "Persimmon Foundation"), registered number 1163608, present their report and accounts for the year ended 31 December 2025. The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Persimmon Foundation's constitution, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

Trustees

The Trustees who held office during the period and to the date of this report were as follows:

Anthony Vigor (Chair)
Roger Devlin
Dean Finch
Tracy Davison

Auditor

Ernst & Young LLP
1 More London Place
London
SE1 2AF

Principal office

The charity's principal office is:

Persimmon House
Fulford
York
YO19 4FE

Objectives and activities for the public benefit

Persimmon is one of the UK's leading housebuilders, creating sustainable and inclusive communities across the country. In support of this ambition, Persimmon Plc established the Persimmon Charitable Foundation to help support the communities in which the Persimmon Plc and its subsidiaries (the "Group") operates.

A core priority for Persimmon Plc is to create a positive and lasting impact in areas connected to its activities. This commitment is underpinned by its *'Transforming Communities'* sustainability pillar, which is complemented by the work of the Foundation.

The Persimmon Foundation is a Charitable Incorporated Organisation (CIO). Its objects, as set out in its constitution, are to further charitable purposes determined by the Trustees from time to time. In particular, the Foundation focuses on making grants to organisations that:

- **Promote urban regeneration** in areas of economic and social deprivation, including through:
    - advancing education, training and re-training, particularly for young and unemployed people;
    - improving or providing public amenities; and
    - supporting access to recreational facilities, especially for those facing social or economic disadvantage;
- **Promote sustainable development**, including the conservation and protection of the environment, the responsible use of natural resources, and sustainable approaches to economic growth and regeneration;
- **Support young people**, helping them to develop skills, confidence and capabilities so they can actively participate in society;
- **Advance amateur sport**, recognising its role in supporting physical and mental wellbeing;
- **Advance health and relieve sickness**; and
- **Relieve those in need**, including individuals experiencing poverty, ill health, disability or other forms of disadvantage.

Trustees' report *(continued)*

Objectives and activities for the public benefit

In line with its charitable objectives, the Trustees aim to deliver meaningful and lasting benefits to local communities across the UK. The Foundation supports initiatives that:

- improve health and wellbeing;
- enhance education, skills and opportunities;
- alleviate poverty and disadvantage;
- promote participation in sport; and
- contribute to stronger, more sustainable environments and communities.

The Foundation's primary activity is the provision of grants, often to smaller local charities and community groups that deliver direct, grassroots support where it is most needed.

The Trustees have had due regard to the Charity Commission's guidance on public benefit and are satisfied that the Foundation's activities continue to meet these requirements.

Achievements and performance

The Trustees have measured the success of their work during the year through the impact that charitable donations made by the Persimmon Foundation have made. During 2025, the Persimmon Foundation made a number of charitable donations totalling £465,373, including the following:

- £50,000 was donated to the Thanet Community Development Trust, whose Build a Future project is designed to help people obtain the qualifications needed to work in construction;
- £50,000 was donated to Macmillan Cancer Support, one of the UK's leading charities supporting people living with cancer. The donation contributed towards the development of a new Macmillan Cancer Care Centre at York Hospital, designed to provide a dedicated, welcoming space for patients and their loved ones. The centre will offer access to information, specialist support services and therapeutic facilities under one roof, ensuring individuals affected by cancer can receive the care they need in a safe and supportive environment close to home.
- £15,000 was donated to Aberdeen FC Community Trust, a partner charity to Aberdeen Football Club, and focuses on how we can inspire and empower, particularly the next generation, through education and positive destinations; football, health and wellbeing;
- £15,000 was donated to Young Somerset, a charity which aims to promote the health and wellbeing of children and young people in Somerset by the provision of information, advice and support, and to nurture their physical, intellectual and social skills;
- £15,000 was donated to Heather House, Sittingbourne, a community hub aimed to address community challenges, from food insecurity to social isolation;
- £10,000 was donated to Cash for Kids, a charity dedicated to giving disadvantaged children and young people across the UK a chance to thrive by tackling poverty, illness, and neglect, easing the challenges of additional needs, and offering a helping hand to families with nowhere else to turn; and
- £9,420 was donated to The School Outreach Company, a company established to maximise the exposure and visibility of job opportunities for all school students across the UK, acting as a conduit between employers and potential employees to develop fully inclusive and diverse talent pipelines.

During the year, the Foundation had expenditure of £15,000, being accrued donations which had been approved by the Trustees in the previous year(s) but had yet to be paid.

The Trustees believe that the aims and objectives of the Persimmon Foundation have been achieved during the year by the individual charitable donations which have been made. In total, donations of over £9.7m have been made to good causes since the Persimmon Foundation was established in 2015.

Trustees' report *(continued)*

Financial review

Income

The Persimmon Foundation's main source of income during the year under review was donations from independent financial advisers (IFAs). The IFAs who made donations were those companies or firms that gave advice on mortgage products to customers buying a home from Persimmon Homes Limited and Charles Church Developments Limited, both companies are part of the Persimmon Group.

During the year under review, the Persimmon Foundation received donations of £452,577 *(2024: £418,763)*. There was an increase in donations received by the Foundation, as a result of an increase in the donations made by IFAs, which changed from £406,750 in 2024 to £440,575 in 2025. During the year, donations from the Persimmon Group in respect of waived salaries/fees remained unchanged at £12,000 (*2024: £12,000*).

Expenditure

The Persimmon Foundation made donations of £465,373 *(2024: £165,753)* and had other expenditure of £43,750 during 2025 *(2024: £31,334)*.

At the end of the year, the Persimmon Foundation held cash of £986,104 (*2024: surplus of £1,056,442*). The reduction in cash is the result of the Persimmon Foundation's expenditure (donations to charities or other community groups which are aligned to the Persimmon Foundation's objectives) exceeding the income (mainly received from IFAs) in 2025. Following the end of the year, further donations were made by the Persimmon Foundation.

During the year, a Persimmon Group employee was seconded to the Persimmon Foundation. Under this arrangement, the employee's working hours (and employment costs) were split between the Persimmon Group (50%) and the Persimmon Foundation (50%). This came into effect in 2023 and the Trustees' current aim is to continue with this arrangement.

Going concern

The Persimmon Foundation is primarily reliant on donations from IFAs and the Persimmon Group to fund its donations, with minimal reliance on fundraising activities.

The Persimmon Foundation's ability to continue as a going concern is in the most part supported by the IFA donations, which form the majority of its funding. These donations have provided a stable financial base, enabling the Persimmon Foundation to continue to make donations to charities and community groups. There is a reasonable expectation that IFA donations will continue to be received by the Persimmon Foundation. Furthermore, the Trustees of the Persimmon Foundation ensure that they only commit to donate monies once these have been received.

The Directors of Persimmon Plc have assessed the future funding requirements of the Persimmon Group and compared it to the level of long-term debt, committed bank facilities and cash resources over the medium-term. The Directors of Persimmon Plc considered the impact of these risks on the going concern of the Persimmon Group by performing a range of sensitivity analyses including severe but plausible scenarios materialising together with the likely effectiveness of mitigating actions that would be executed by the Directors of Persimmon Plc.

Having considered the Group's forecasts, sensitivity analysis and the Group's significant financial headroom, the Directors of Persimmon Plc have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future.

The Group's treasury policy and management is controlled by Persimmon Plc. As such, the Trustees have received an undertaking from Persimmon Plc that the necessary funds will be made available to enable the Persimmon Foundation to operate for the foreseeable future.

Having undertaken this full review and obtained reasonable assurances, including considering the ongoing receipt of IFA donations, the Trustees have a reasonable expectation that the Persimmon Foundation has adequate resources to fund its operations for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the accounts.

Trustees' report *(continued)*

Principal Risks

The Persimmon Foundation's principal risks are reputational and fraud. The Trustees have put in place systems and procedures to monitor how money is raised and how donations are made. The Persimmon Foundation is also supported by Persimmon Plc, which has made resources available to the Trustees, including its head office functions in order that the Trustees have relevant financial controls, monitoring and reporting, to reduce the risk of fraud. The Persimmon Foundation's risks are reviewed at regular intervals. The Risk Register was last reviewed by the Trustees in December 2025. The Trustees are satisfied that the major risks identified have been reviewed and systems or procedures have been established to manage those risks.

The Trustees remain focused on making donations to charities and community groups which work to change the outcomes of young people by supporting them in their education, or into training or work, especially those in areas of economic and social deprivation, and with young people not in education, employment or training, or identified at risk of becoming not in education, employment or training. The donations that the Persimmon Foundation has made during the year have all remained in line with the objectives of its constitution. The Trustees agreed that supporting an education provider help the Persimmon Foundation to support its objectives by removing barriers and increasing access to skilled employment for under-represented groups. This would fulfil the Persimmon Foundation's objectives relating to the advancement of education, training or re-training, particularly among young and/or employed people; and the advancement of young people in life through education and developing their skills, capacity and capability to enable their participation in society.

A pilot scheme with Newcastle College took place during the year. The success of this scheme was assessed in April 2026 and the Trustees agreed that it met the objectives of the Persimmon Foundation. As such, and due to the Persimmon Foundation's funding levels, it was agreed that £40,000 would be donated to fund the scheme for an additional year from September 2026, to align with the academic calendar. The Trustees have also agreed that an additional £40,000 be reserved to fund a second college pathway should a suitable opportunity arise. To date, no such opportunity has been received, although the sum remains reserved. The Trustees agreed that the scheme and similar scholarship schemes funded by the Charitable Foundation would be called the Duncan Davidson Scholarship Programme, in memory of Persimmon's founder.

During 2025, the Persimmon Foundation ran an Open Application Programme for registered charities and community groups. The Open Application Programme consisted of two rounds of funding, with a total of £200,000 available for distribution each year, in the form of four £50,000 donations. The first round of funding opened in March 2025, with two successful applicants selected in May 2025. The second round of funding opened in June 2025, with two donations awarded in September 2025. During December 2025, the Trustees agreed that the funding for future Open Application Programmes, commencing in 2026, would be increased to a total of £300,000 available each year. The 2026 dates for the funding rounds will mirror those of 2025, although they are intended to be in the form of six £50,000 donations.

Plans for future periods

Newcastle College

Following the conclusion of the Persimmon Foundation's School Outreach pilot, the Trustees identified an opportunity to establish a new funding stream aligned with the Foundation's charitable objectives. Accordingly, it was proposed that part of the c.£50,000 previously set aside be used to extend the pilot through the funding of a scholarship programme at Newcastle College. The programme built on the College's existing partnership with the Newcastle United Foundation and was designed to support young people not in education, employment or training, thereby furthering the Foundation's focus on supporting young people. The impact of the programme was intended to be measurable, with participants who successfully completed the course being given the opportunity to apply for apprenticeships with Persimmon, potentially leading to employment within the construction sector, as well as access to further training through the Persimmon Homes Academy at Newcastle College. Seeing the impact of previous donations, , the Trustees agreed to make a one-off grant of £39,888 in 2025 to fund a Level 1 Carpentry and Joinery (City & Guilds) pathway for 16 young people. In doing so, the Persimmon Foundation continued to advance its charitable objectives through the promotion of education, training and employment opportunities for young people in areas of economic and social disadvantage.

Trustees' report *(continued)*

The Trustees also agreed to reserve an additional £40,000 to fund a second college pathway should a suitable opportunity arise.

Regional Christmas Donations

Following on from its previous success, the Trustees have agreed that an increased sum of £115,000 of donations will be made nationally to charities and/or community groups who meet the Persimmon Foundation's objectives. Following the selection of the charities and/or community groups which will take place in late 2026, the Persimmon Foundation will endeavour to ensure that funding is confirmed and delivered pre-Christmas 2026.

The Trustees will continue to consider potential new campaigns which support the objective of the Persimmon Foundation to improve local communities in the UK for the public benefit.

Structure, governance and management

The Persimmon Foundation was incorporated on 17 September 2015 as a charitable incorporated organisation governed by its constitution. The objects of the Persimmon Foundation are contained in its constitution. Trustees may be appointed by a resolution of the existing Trustees or may be nominated by Persimmon Plc. Persimmon Plc is the parent company of a large group of companies whose principal activity is that of housebuilding in the United Kingdom. The minimum number of Trustees is three although there is no maximum. The Persimmon Foundation is supported by Persimmon Plc, which provides financial and administrative support.

The Trustees continue to work in accordance with the strategy of the Persimmon Foundation. Alongside this, they consider and agree all new campaigns and determine how donations will be made.

To further improve the governance of the Persimmon Foundation, the Trustees have previously agreed to adopt the Charity Governance Code for Smaller Charities (the "Code"). The Persimmon Foundation's application of the seven principles of the Code is generally good, with some small changes made to continually improve governance. The changes which took effect in 2025 included the introduction of an Action Plan and Register of Interests to be made available in the trustee meeting papers. No additional changes were suggested as a result of the 2025 governance review. The Persimmon Foundation's compliance against the Code will be reviewed again during 2026.

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



Tracy Davison
Trustee

Persimmon House
Fulford
York
YO19 4FE

28 September 2026

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with FRS 102 and the Charities SORP. Under that law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 charitable company will continue in business.

The Trustees are responsible for keeping 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 to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Independent auditor's report to the members of The Persimmon Charitable Foundation

Opinion

We have audited the financial statements of The Persimmon Charitable Foundation for the year ended 31 December 2025 which comprise Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 10, 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland".

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We 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 company 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 directors' 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 company's ability to continue as a going concern for a period to 31 December 2027.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, 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 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members of The Persimmon Charitable Foundation *(continued)*

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have identified no material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime.

Responsibilities of trustees'

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that 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 charitable company'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 management either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We understood how The Persimmon Charitable Foundation is complying with those frameworks by making enquiries with management to understand how the company maintains and communicates its policies and procedures in these areas and we corroborated this by reviewing supporting documentation.

Independent auditor's report to the members of The Persimmon Charitable Foundation *(continued)*

- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur through internal team conversations and inquiry of management and those charged with governance to understand where it considered there was a susceptibility for fraud. We corroborated our enquiries through audit work performed and made inquiries of management to identify if there are matters where there is a risk of breach of such frameworks that could have a material adverse impact on the company, as well as consideration of the results of our audit procedures across the company. We considered the programmes and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls. We also considered performance targets and their propensity to influence the efforts made by management to manage earnings. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud and error. We also utilised our analytics tools and paid particular attention to manual journals in order to address the risk of management override.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. We completed procedures to conclude on the compliance of the disclosures in the annual report and accounts with the requirements of the relevant accounting standards and the UK legislation.

A further description of our responsibilities for the audit of the financial statements is located on the

Financial Reporting Council's website at https://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Victoria Venning
344963578542450...

Victoria Venning (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Leeds
28 September 2026

Statement of financial activities

for the year ended 31 December 2025

	Note	**2025**	2024
		£	£
Income			
Donations		**452,577**	418,763
Income from other trading activities		**9,801**	11,933
Total Income		**462,378**	430,696
Expenditure			
Charitable activities (donations)	1	**465,373**	165,753
Other expenditure	3	**43,750**	31,334
Total Expenditure		**509,123**	197,087
Net income / (expenditure) for the period	7	**(46,745)**	233,609
Reconciliation of funds: -			
Total funds brought forward		**1,008,109**	774,500
Total funds carried forward		**961,364**	1,008,109

Balance sheet

As at 31 December 2025

	Note	**2025** **£**	2024 £
Current Assets			
Cash at bank and in hand	5	**986,104**	1,056,442
Current Liabilities			
Creditors: Amounts falling due within one year	6	**(24,740)**	(48,333)
Net Assets		**961,364**	1,008,109
Charity funds:			
Total unrestricted income funds	4	**961,364**	1,008,109

These accounts were approved by the Board of Trustees on 28 September 2026 and were signed on its behalf by:

Tracy Davison
Trustee

Statement of cash flows

for the year ended 31 December 2025

	Note	**2025** **£**	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	7	**(70,338)**	277,315
Increase/(decrease) in cash and cash equivalents in the period		**(70,338)**	277,315
Cash and cash equivalents at the beginning of the period		**1,056,442**	779,127
Cash and cash equivalents at the end of the period		**986,104**	1,056,442

Notes

(forming part of the accounts)

1 Principal accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities" in accordance with the Financial Reporting Standard FRS 102 (effective 1 January 2015), Charity Law and under the historical cost accounting rules.

This is the organisation's set of accounts which cover the year ended 31 December 2025.

Going concern

The Persimmon Foundation is primarily reliant on donations from IFAs and the Persimmon Group to fund its donations, with minimal reliance on fundraising activities.

The Directors of Persimmon Plc have assessed the future funding requirements of the Persimmon Group and compared it to the level of long-term debt, committed bank facilities and cash resources over the medium term. The Directors of Persimmon Plc considered the impact of these risks on the going concern of the Persimmon Group by performing a range of sensitivity analyses including severe but plausible scenarios materialising together with the likely effectiveness of mitigating actions that would be executed by the Directors of Persimmon Plc.

Having considered the Group's forecasts, sensitivity analysis and the Group's significant financial headroom, the Directors of Persimmon Plc have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future.

The Group's treasury policy and management is controlled by Persimmon Plc. As such, the Trustees have received an undertaking from Persimmon Plc that the necessary funds will be made available to enable the Persimmon Foundation to operate for the foreseeable future.

Having undertaken this full review and obtained reasonable assurances, the Trustees have a reasonable expectation that the Persimmon Foundation has adequate resources to fund its operations for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the accounts.

Income

All incoming resources are included in the Statement of financial activities when the charity is legally entitled to the income. All income recognised during the period has come from cash donations.

Expenditure

All expenditure is accounted for on the accruals basis.

The following donations have been made in the year;

£50,000 Bothwell Futures
£50,000 Thanet Community Development Trust
£50,000 Bristol City Robins Foundation
£50,000 Stephens and George Charitable Trust
£50,000 Macmillan Cancer Support
£39,888 Newcastle College
£33,333.33 The Place, York (formerly the Westfield Centre)
£15,000 Aberdeen FC Community Trust
£15,000 Young Somerset
£15,000 Cardiff City Foundation
£15,000 Friends of Frank Wise School, Banbury
£15,000 Youth Almighty Project
£15,000 Heather House, Sittingbourne
£10,000 Thames Valley Air Ambulance
£10,000 Cash for Kids
£9,420 The School Outreach Company
£5,000 The Create Streets Foundation
£1,000 The Young People's Counselling Service

Notes *(continued)*

1 Principal accounting policies *(continued)*

During the year, the Foundation saw expenditure equating to a further £1,713.60 paid for marketing products relating to the School Outreach pilot. The Foundation saw donation expenditure equating to a further £48,333, these consisting of donations which had been approved by the Trustees in previous years but had yet to be paid. In addition to this, a further donation of £15,000 accrued, which had been approved by the Trustees during the year was not paid until the following year.

Taxation

Due to the organisation's charitable status no tax is payable on the charity's income for the period. Value Added Tax is not recoverable by the organisation, consequently all expenditure in these accounts is stated inclusive of VAT where applicable.

Accumulated funds

Unrestricted funds are general funds which are available at the Trustees' discretion in furtherance of the general objectives of the charity.

2 Staff numbers and costs

Since September 2023, an employee of Persimmon Plc has been on secondment with the Persimmon Foundation. Their costs have been accrued for and are included under employee costs within note 3.

The Trustees, who are not remunerated for their services to the Persimmon Foundation, are set out in the Trustees Report.

3 Other expenditure

	2025	2024
	£	£
Employee costs	**43,710**	30,856
Bank charges	**40**	478
	43,750	31,334

4 Reconciliation of funds

	2025	2024
	£	£
Charity funds brought forward	**1,008,109**	774,500
Movement in funds in the period	**(46,745)**	233,609
Charity funds carried forward	**961,364**	1,008,109

5 Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	**986,104**	1,056,442

6 Creditors: amounts falling due after within one year

	2025	2024
	£	£
Accruals and deferred income	**24,740**	48,333

7 Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net income for the period	**(46,745)**	233,609
Increase / (decrease) in creditors	**(23,593)**	43,706
Net cash provided by operating activities	**(70,338)**	277,315

Notes *(continued)*

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the period, and none of them were reimbursed any travelling expenses.

9 Related party transactions

The cost of the Independent Auditor's report was borne by Persimmon Plc.

10 Ultimate controlling party

The Trustees of the Persimmon Foundation are nominated by the directors of Persimmon Plc, but they act in the independent interest of the Persimmon Foundation to further its charitable aims.

Persimmon Plc is the parent company of a large group of companies whose principal activity is that of housebuilding in the United Kingdom. Copies of the financial statements of this company are available from:

The Company Secretary
Persimmon Plc
Persimmon House
Fulford
York
YO19 4FE