REGISTERED COMPANY NUMBER: CE005781 (England and Wales)
REGISTERED CHARITY NUMBER: 1164689

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

MAX'S FOUNDATION

Numera Partners LLP
15 Canfield Place
London
NW6 3BT

MAX'S FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2025

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MAX'S FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Max's Foundation was set up as a legacy to 10 year old Max Schiller, who passed away suddenly from an undetected genetic heart condition known as hypertrophic cardiomyopathy.

The main aim of the Foundation is to help ensure that no other family lose a child to a genetic heart condition by funding research into cardiomyopathies and supporting those affected by these conditions.

Since its inception Max's Foundation has funded core costs for research projects at the Inherited Cardiovascular Diseases Unit Great Ormond Street Hospital, the world renowned and largest paediatric centre in the UK. The research is focused on the early identification of cardiomyopathies in young children, advancing medical treatments and ultimately halting their progression.

Significant activities

The Charity funds research into the early detection of hypertrophic cardiomyopathy through partnerships with researchers and service providers. The Charity also funds projects that help support young people and their families who are affected by genetic heart conditions.

Great Ormond Street Hospital

Since 2017 Max's Foundation has partnered the Centre for Inherited Cardiovascular Diseases at Great Ormond Street Hospital to fund the role of Research Nurse for six years and life-saving monitoring equipment as well as necessary lab equipment. Max's Foundation are also co-funding the role of a research nurse. Headed by Professor Juan Pablo Kaski, a professor of Paediatric Inherited Cardiovascular Medicine at the UCL Institute of Cardiovascular Science, where he leads the UCL Centre for Paediatric Inherited and Rare Cardiovascular Diseases, and Consultant Paediatric Cardiologist at Great Ormond Street Hospital (GOSH), London, UK. the centre is the largest in the UK dedicated to the evaluation and management of the full range of inherited cardiac conditions in children. His clinical and research interests are focused on the clinical and genetic characterisation of inherited cardiovascular disease and sudden cardiac death in childhood. Professor Kaski is also an ambassador for the charity.

The Centre's focus is on paediatric inherited cardiac conditions, with a special interest in cardiomyopathies. Its aims are firstly to be able to identify HCM in children, develop therapies to halt the progression of HCM and eventually prevent the manifestation of HCM itself. The role of the Research Nurse and Research Assistant is to introduce patients to ground-breaking trials and analyse data from studies aiming to find new and better ways to detect rare heart conditions, particularly hypertrophic cardiomyopathy.

In 2019, the Centre announced the development of the first-ever tool to identify children at risk of sudden death from cardiomyopathy. Max's Foundation was credited in the press release and in subsequent articles as a contributing organisation.

Max's Foundation receives no statutory funding and is entirely reliant on donations from individuals, corporates and trusts, raised through fundraising events and activities. As a small grant making organisation which is entirely volunteer run, The Charity relies entirely on the passion and enthusiasm of its committed trustees, committee members and supporters. Continuing to develop and widen its supporter base and networks remains paramount to the Charity's long term aims and objectives.

UCL

During the year £30,000 of surplus funds were paid to UCL (an exempt charity).

Public benefit

The Trustees confirm their compliance with the duty to have due regards to the public benefit guidance (section 17 of the Charities Act 2011) published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

MAX'S FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

Grantmaking

A grant is defined as a financial award made by the Charity from its fund to support charitable activities to registered charities, charitable community groups and, on occasions, to individuals. In all grant making, the Charity is governed by its founding principles, criteria and processes established by its founders, the Schiller family at time of the Charity's inception. The Board of Trustees has ultimate collective responsibility for all grant making decisions in line with the Foundations Charitable purposes and any restrictions agreed with donors and funding partners. The Trustee's reserve the right to apply conditions to any grant and the right to not approve any recommendation or nomination if they determine that the resulting grant would not be charitable, or would conflict with the Foundations stated policies or damage its reputation.

ACHIEVEMENTS AND PERFORMANCE

Fundraising activities

During 2025, fundraising events held by the Charity included a music event and a golf day. The music event raised approx £5,300 and the Golf day raised approx £21,000. Approximately £21,200 was raised through monthly and one-off donations, including event fundraisers.

Future fundraising plans for 2026 include a golf day and a gala dinner.

FINANCIAL REVIEW

Financial position

At the balance sheet date of 31 December 2025 total reserves were £19,629 (2024: £33,190) of which £19,629 were unrestricted.

Reserves policy

The Foundation's policy is to hold £10,000 in the bank as a reserve to cover running costs and other expenses.

Going concern

The Charity has very minimal fixed running costs and therefore are able to continue with very minimal funds. The charity fully expects to continue for 12 months following the submission of these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

New trustees are appointed by agreement of the existing board of trustees. Trustees commit to a three-year tenure.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE005781 (England and Wales)

Registered Charity number

1164689

Registered office

38 Holdenhurst Avenue
London
N12 0JB

Trustees

D Schiller
Mrs S Schiller
Miss M Schiller
Mrs S Brennan
P Maurice
Mrs S Burdett

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Numera Partners LLP
15 Canfield Place
London
NW6 3BT

Website
www.maxsfoundation.org.uk

Approved by order of the board of trustees on 16 October 2026 and signed on its behalf by:

David Schiller

D Schiller - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAX'S FOUNDATION

Independent examiner's report to the trustees of Max's Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

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

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

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

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

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

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

Giles Cohen

Numera Partners LLP
15 Canfield Place
London
NW6 3BT

19 October 2026

MAX'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		47,506	95,169
EXPENDITURE ON			
Raising funds		11,505	18,721
Charitable activities			
Grant to GOSH for research nurse		10,516	33,737
UCL		39,046	55,000
Total		61,067	107,458
NET INCOME/(EXPENDITURE)		(13,561)	(12,289)
RECONCILIATION OF FUNDS			
Total funds brought forward		33,190	45,479
TOTAL FUNDS CARRIED FORWARD		19,629	33,190

The notes form part of these financial statements

MAX'S FOUNDATION

BALANCE SHEET
31 DECEMBER 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
CURRENT ASSETS			
Cash at bank		22,029	35,590
CREDITORS			
Amounts falling due within one year	6	(2,400)	(2,400)
NET CURRENT ASSETS		19,629	33,190
TOTAL ASSETS LESS CURRENT LIABILITIES		19,629	33,190
NET ASSETS		19,629	33,190
FUNDS	7		
Unrestricted funds		19,629	33,190
TOTAL FUNDS		19,629	33,190

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 October 2026 and were signed on its behalf by:

D Schiller - Trustee

S Schiller - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

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

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

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

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

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Cash and cash equivalents
Cash and cash equivalents are basic financial assets and 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.

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2. NET INCOME/(EXPENDITURE)

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

	31.12.25	31.12.24
	£	£
Event costs	11,505	18,721

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

31.12.25	31.12.24

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	95,169
EXPENDITURE ON	
Raising funds	18,721
Charitable activities	
Grant to GOSH for research nurse	33,737
UCL	55,000
Total	107,458
NET INCOME/(EXPENDITURE)	(12,289)
RECONCILIATION OF FUNDS	
Total funds brought forward	45,479
TOTAL FUNDS CARRIED FORWARD	33,190

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Accrued expenses	2,400	2,400

7. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	33,190	(13,561)	19,629
TOTAL FUNDS	33,190	(13,561)	19,629

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	47,506	(61,067)	(13,561)
TOTAL FUNDS	47,506	(61,067)	(13,561)

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted fund	45,479	(12,289)	33,190
TOTAL FUNDS	45,479	(12,289)	33,190

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	95,169	(107,458)	(12,289)
TOTAL FUNDS	95,169	(107,458)	(12,289)

continued...

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted fund	45,479	(25,850)	19,629
TOTAL FUNDS	45,479	(25,850)	19,629

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	142,675	(168,525)	(25,850)
TOTAL FUNDS	142,675	(168,525)	(25,850)

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

MAX'S FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	47,506	95,169
Total incoming resources	47,506	95,169
EXPENDITURE		
Raising donations and legacies		
Event costs	11,505	18,721
Charitable activities		
Grants to institutions	41,796	85,000
Support costs		
Management		
Insurance	327	318
Postage and stationery	1,198	783
Travel	23	-
Computer costs	414	196
	1,962	1,297
Finance		
Sundries	952	40
Governance costs		
Accountancy and legal fees	4,800	2,400
Legal fees	52	-
	4,852	2,400
Total resources expended	61,067	107,458
Net expenditure	(13,561)	(12,289)