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The Daily Mile Foundation

Charitable incorporated organisation
Annual report and financial statements
Charity number 1166911
31 December 2025

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Contents

Officers and professional advisors	1
Trustee report	2
Independent examiner's report to the trustees	8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Notes to the financial statements for the year ended 31 December 2025	11

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Officers and professional advisors

Registered charity name The Daily Mile Foundation

Charity registration number 1166911

Date of incorporation 4 May 2016

Charity's principal address 190 Great Dover Street
London
SE1 4YB

The Trustees

Elaine Wyllie	Trustee	From incorporation to present.
John Wyllie	Trustee	Resigned 31 July 2026.
Leonardus H Heemskerk	Trustee	Resigned 31 July 2026.
Ursula Heath	Trustee	Resigned 31 July 2026.
Thomas P Crotty	Trustee	Resigned 31 July 2026.
Samantha Orde	Trustee	Appointed 1 August 2026.
John Tennent	Trustee	Appointed 1 August 2026.
Baroness Natalie Evans	Trustee	Appointed 1 August 2026.
Nicolas Bitel	Trustee	Appointed 1 August 2026.

Principal supporter London Marathon Charitable Trust Ltd
Marathon House
190 Great Dover Street
London
SE1 4YB

Independent examiner Simon Brown BA ACA DChA
Chartered Accountant
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Bankers National Westminster Bank PLC
Putney
Chatham RCSC Western Avenue Waterside Court Chatham Maritime
Chatham
ME4 4RT

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Trustee report

The trustees present their report and financial statements of The Daily Mile Foundation for the year ending 31 December 2025. The trustees confirm that the annual report and financial statements of the charity are prepared in accordance with the accounting policies as set out in Note 3 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the FRS 102.

Reference and administrative details

Reference and administrative details are shown in the schedule of officers and professional advisers on page 1 of the financial statements.

The Trustees

The trustees who served the charitable incorporated organisation during the year and to date were as follows:

E Wyllie

L H Heemskerk (Resigned 31 July 2026)

J Wyllie (Resigned 31 July 2026)

U Heath (Resigned 31 July 2026)

T P Crotty (Resigned 31 July 2026)

S Orde (Appointed 1 August 2026)

J Tennent (Appointed 1 August 2026)

N Evans (Appointed 1 August 2026)

N Bitel (Appointed 1 August 2026)

Structure, governance and management

Governing documents

The Foundation was incorporated on 4 May 2016 and established under constitution of a CIO, that established the objects and powers that govern the operation of the charity. Following a change of membership, an amended CIO Constitution (Association Model) was adopted on 1 August 2026, with The London Marathon Charitable Trust Limited becoming the sole member of the CIO.

Appointment of Trustees

Since 1 August 2026 trustees are appointed either by the member or by the trustees.

Member appointed trustees
The member may appoint charity trustees by resolution. Each appointment must be for a term of three years, and the appointment will be effective the date on which the charity trustees are informed of the appointment.

Trustee-appointed trustees
Unless otherwise approved by the member, the maximum number of trustee-appointed charity trustees is four. Every trustee-appointed charity trustee must be appointed for a term of three years by a resolution either in writing or passed at a properly convened meeting of the charity trustees. Trustee-appointed charity trustees must be independent of the member and its subsidiaries.

In selecting individuals for appointment as a trustee consideration is given to the skills, knowledge and experience needed for the effective administration of the CIO.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Trustee report *(continued)*

Organisational structure

The London Marathon Foundation (LMF) is the working name of the London Marathon Charitable Trust and is the sole member of the Foundation.

The Board of Trustees is responsible for managing the affairs of the Foundation, its governance, operations, and finance, helping to provide strategic direction and monitoring organisational performance. Under the constitution there is no maximum number of Trustees permitted, but there must be at least three Trustees appointed to the Foundation.

The trustees may delegate functions to committees or employees but remain responsible for the performance of those delegated functions so must monitor any delegation.

The trustees have resolved to delegate the day-to-day running of the Foundation to the Foundation CEO. The Foundation has a team of 6 full-time staff members to manage the work of the Foundation, which is also supported by the provision of services (including finance, HR, IT, communications, and commercial) from LMF under the terms of a formal Change of Membership Agreement.

Risk management

The trustees are responsible for the effective management of risks to which the Foundation is exposed. During the period covered by these accounts the risk management process was managed by INEOS with oversight by the then trustees. Following the change of membership on 1 August 2026, the trustees and senior leadership team will introduce a new risk register process to further strengthen organisational governance.

Objectives and activities

The vision of The Daily Mile Foundation (the 'Foundation' from hereafter) is a healthier future for every child. The charity believes that every child deserves the opportunity to grow up healthier and happier through the power of daily movement. The Foundation understands that it can't achieve this alone, so works alongside educators and partners to create more opportunities for children to move more every day.

The Daily Mile involves children running, wheeling, or walking for 15 minutes at their own pace in the fresh air, without competition, specialist equipment or lengthy preparation. Its simplicity is its strength. By removing barriers to participation, The Daily Mile helps make daily movement accessible, enjoyable and sustainable for more children and young people.

Research studies have shown that The Daily Mile can help to improve children's fitness, body composition, mental health, and contribute towards improved academic attainment. This is in addition to the many non-specific studies that prove the positive short-term and long-term effects of regular movement with regards to physical, social and mental wellbeing.

The Foundation aims to facilitate the successful adoption and implementation of The Daily Mile model within schools and educational settings, sharing practical resources, evidence, and guidance. The charity works with partners to increase reach and impact, and to advocate for the importance of helping children build healthy habits that last a lifetime.

Although The Daily Mile was established in the UK, the model has been adopted by schools in countries worldwide. To support this growth, the Foundation seeks to build partnerships with organisations globally that share the same commitment to improving children's physical, emotional, social and mental health and wellbeing.

The Foundation undertakes activities relating to the promotion of The Daily Mile model including online communications, media, and PR activity; the creation and sharing of resources and guidance information; events and activations; and school visits.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Trustee report *(continued)*

Achievements and performance

A key focus for the charity at the start of 2025 was the further strengthening of strategic partnerships to further build capacity for The Daily Mile across targeted countries and regions. A highlight for the year was the expansion of the charity's partnership with London Marathon Events (LME), an implementation partner in London since 2018. This new and expanded partnership positioned LME as the official Daily Mile implementation partner for England.

With the recruitment of three new roles within LME's Children and Young People's Team, this enabled a significant increase in activity across England.

Ahead of the European Indoor Athletics Championships in Apeldoorn in March, The Dutch Athletics Federation (DAF) announced their status as the new Daily Mile Implementation Partner for The Netherlands. This partnership is a key part of DAF's commitment to getting 3 million more children in the Netherlands moving by 2032.

A strengthening partnership with The International Sport & Culture Association (ISCA) is helping to identify further opportunities for capacity building across Europe. This led to a successful Daily Mile activation event at the European Parliament in November where Commissioner Glenn Micallef (Youth, Culture and Sport) pledged his support for the work that The Daily Mile Foundation and partners are doing to increase physical activity levels amongst young people across the continent.

Insight gained from our teaching community highlighted that increasing levels of poor mental health amongst children and young people was a major driver for their participation in The Daily Mile. Increasing awareness and tackling the stigma associated with mental health was the motivation for a new Daily Mile Mental Health Toolkit, developed in partnership with Scottish Action for Mental Health (SAMH). As well as encouraging increased participation in The Daily Mile, the toolkit was designed to help educators' initiative conversations and learning amongst children around the positive connection between regular movement and good mental health.

Developing a deeper understanding of the needs and wants of the Daily Mile's core audiences was another important focus area for the charity in 2025. This led to the development of new educational resources and event activations across the year, including a new school assembly pack with interactive videos at the start of the 2025/06 academic year. The expansion of The Daily Mile Santa Dash as the main winter campaign for schools was a big success with over 1,000 schools across the UK and Ireland joining the festive fun.

A new collaboration with Team GB around international 'Olympic Day' in June led to almost 500 schools downloading engaging resources that connected the Olympic Values and the importance of daily movement.

The Foundation continues to identify opportunities to further strengthen the evidence base for The Daily Mile and use this research to strengthen the charity's operations. A new 3-year collaboration between the University of Edinburgh, the University of Stirling and TDMF, began in 2025 and will explore how the highly acclaimed Physical Activity Messaging Framework can be applied to scale behavioural change through The Daily Mile.

The Foundation and its partners continued to increase the number of schools and educational settings joining The Daily Mile community, with an additional 1,033 schools and settings registering with The Daily Mile during 2025. The total number of schools that have benefitted from the Daily Mile reached 22,235, equating to 5,706,340 children from 98 different countries.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Trustee report *(continued)*

Financial review

The principal supporter and contributor to the Foundation during 2025 was the business INEOS (www.ineos.com).

During the year the Foundation's accounts recognise expenditure totalling £181,082 *(2024: £340,921*) having been directly incurred by the Foundation in its own name and having received grants of £nil *(2024*: *£12,500)*.

During the year INEOS made quantifiable donations of £35,000 *(2024: £nil)* and quantifiable donations in kind of £466,892 *(2024: £478,244)*. As per the accounting policies in Note 3, donations in kind are not included within the financial statements. These arose by INEOS providing manpower resource to support the Foundation activities of £462,319 *(2024: £444,722)*, incurring allowance and expense costs of £39,573 *(2024: £33,522)* for the Founding Trustee E. Wyllie.

In addition to this, INEOS has made unquantifiable contributions in kind, by providing ad-hoc administration support to the Foundation as well as allowing the Foundation to operate from its premises free of charge.

At the year end, The Foundation holds a cash balance of £6,933 *(2024: £7,750)* and has unrestricted free surplus upon reserves of £210,503 *(2024: £343,799)*.

Going concern

INEOS, the principal supporter for the period, indicated its intention to continue to provide donations and donations in kind to the Foundation until such time as the Foundation was transferred to London Marathon Charitable Trust (LMF) on 1 August 2026.

The Foundation, The Members of the Foundation, and LMF entered into a Change of Membership Agreement, resulting in LMF becoming the Sole Member of the Foundation from 1 August 2026. LMF also becomes principal supporter of the Foundation, taking over from INEOS.

LMF has confirmed its intention to provide donations and donations in kind to the Foundation, at least in line with the budget agreed between the Foundation and INEOS for the financial year ending 31 December 2026. LMF Trustees have approved sufficient funding to support the Foundation in 2027 and, subject to approval of budgets, have indicated the intention to continue necessary support for the Foundation thereafter.

The trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Reserves policy

The Foundation has no formal reserves policy. However, the trustees through regular operational meetings and working in partnership with its principal supporter INEOS, has managed its day to day working capital and annual operation requirements through agreed funding from INEOS.

Following the change of membership on 1 August 2026, LMF and the Foundation's Trustees will align the charity's reserves policy to that of other London Marathon group entities.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Trustee report *(continued)*

Plans for future periods

2026 will be a hugely significant year for The Daily Mile Foundation, coinciding with the charity's 10-year anniversary. This 10-year milestone will bring an end to a successful and impactful partnership between the Foundation and INEOS. It was the energy and ambition of INEOS that led to the creation of The Daily Mile Foundation in 2016. Through their relentless support of Founder Elaine Wyllie and their strong belief in the importance of regular physical activity for children, INEOS and the Foundation have been able to have a positive impact on the lives of millions of children and young people around the world.

The transition to LMF presents an exciting opportunity for the Foundation to build on the strong foundations created over the first 10 years and further expand the work of the charity. LMF's vision is to inspire activity; for all ages, abilities, backgrounds, and communities. The aim of the partnership is to enable more schools across the UK and beyond to adopt The Daily Mile – building sustainable, active habits into the school day. At a time when too many children are not meeting recommended activity levels, this collaboration will aim to create lasting change at scale and reach those children and young people who need it most.

During the latter part of 2025 the Foundation made significant progress with important elements of its marketing and communications work. A new Daily Mile website will be launched during 2026, providing a much stronger and engaging representation of the charity and its work. The new website will feature a vibrant new brand identity, including a simplified logo and enriched colour palette. To coincide with the 10-year anniversary, the Foundation will publish its first Impact Report during 2026, providing an overview of the charity's successes and impact to date and insight into its aspirations for the future.

During the summer of 2026 the UK will host two major sporting events, The European Athletics Championships, in Birmingham and the Commonwealth Games in Glasgow. The Foundation has been included within the community impact and legacy plans for both events, providing an excellent opportunity to further embed The Daily Mile within the schools of those specific cities, but to also further raise the profile of The Daily Mile amongst other sporting nations and organisations.

At the time of writing this report the Foundation and a consortium of partners across Europe await the outcome of a funding application to the Erasmus+ Sport fund. If successful the Daily Mile Europe project will be delivered over a two-year period and will aim to strengthen participation in the Daily Mile across Ireland and Netherlands, and on-board new implementation partners in Sweden and Belgium who will take responsibility for the promotion of The Daily Mile in those countries. This funding application is an outcome of continued collaboration with partners across Europe, and the Foundation will continue to follow this strategy in its efforts to build sustainability for The Daily Mile beyond the UK.

Public benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives also are set in order to provide a clear and demonstrable public benefit.

Fundraising policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Trustee report *(continued)*

Trustees' responsibilities statement

The charity's trustees are responsible for preparing the trustees' annual 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 the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable 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 affairs of the charity and the income and expenditure of the charity for that year. 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 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 and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Independent examiner

A resolution to re-appoint Simon Brown BA ACA DChA of Azets Audit Services as independent examiner for the ensuing year will be proposed at the annual general meeting.

The financial statements were approved by the Trustees on 7th October 2026 and signed on their behalf by:

Signed by:
Mck Bitel
037A2963A0364E5...

N Bitel
Trustee
The Daily Mile Foundation
190 Great Dover Street
London
SE1 4YB

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Independent examiner's report to the trustees of The Daily Mile Foundation

I report to the trustees on my examination of the financial statements of The Daily Mile Foundation (the Charity) for the year ended 31 December 2025.

Respective responsibilities of trustees and examiner

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 you as 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 next statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do 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:
Simon Brown
A919E10F4B2841D...

Simon Brown BA ACA DChA
Azets Audit Services
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

13 October 2026

Azets Audit Services is a trading name of Azets Audit Services Limited

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Statement of financial activities (including income and expenditure account)

for the year ended 31 December 2025

	Note	**Unrestricted funds 2025** £	**Restricted funds 2025** £	**Total funds 2025** £
Income	*4*			
Donations		**35,000**	**-**	**35,000**
Grants		**-**	**-**	**-**
Interest income		**12,786**	**-**	**12,786**
Total income		**47,786**	**-**	**47,786**
Expenditure				
Expenditure on charitable activities	*5*	**(181,082)**	**-**	**(181,082)**
Total expenditure on charitable activities		**(181,082)**	**-**	**(181,082)**
Deficit for the year		**(133,296)**	**-**	**(133,296)**
Reconciliation of funds				
Total funds brought forward		**343,799**	**-**	**343,799**
Net movement in funds		**(133,296)**	**-**	**(133,296)**
Total funds carried forward		**210,503**	**-**	**210,503**

	Note	Unrestricted funds 2024 (restated) £	Restricted funds 2024 (restated) £	Total funds 2024 (restated) £
Income	*4*			
Donations		-	-	-
Grants		-	12,500	12,500
Interest income		31,948	-	31,948
Total income		31,948	12,500	44,448
Expenditure				
Expenditure on charitable activities	*5*	(328,421)	(12,500)	(340,921)
Total expenditure on charitable activities		(328,421)	(12,500)	(340,921)
Deficit for the year		(296,473)	-	(296,473)

All activities of the Charity relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Statement of financial position

as at 31 December 2025

	Note	**2025**	2024
		£	£
Current assets			
Debtors	*8*	**217,433**	339,713
Cash at bank and in hand		**6,933**	7,750
		224,366	347,463
Creditors: amounts falling due within one year	*9*	**(13,863)**	(3,664)
Net current assets		**210,503**	343,799
Total assets less current liabilities		**210,503**	343,799
Net assets		**210,503**	343,799
Funds of the charity			
Unrestricted funds	*11*	**210,503**	343,799
Restricted funds	*11*	**-**	-
Total charity funds		**210,503**	343,799

These financial statements on pages 9 to 17 were approved by the Board of Trustees on 7th October 2026 and were signed on its behalf by:

Signed by:
Mick Bitel
037A2963A0364E5...

N Bitel
Trustee

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Notes to the financial statements for the year ended 31 December 2025

(forming part of the financial statements)

1 General information

The charity is a charitable incorporated organisation (CIO), a registered charity in England and Wales. The address of the registered office is 190 Great Dover Street, London, SE1 4YB.

The principal activity of the charity is to work in partnership with schools, governments, national and local organisations, to promote and improve the physical, emotional, and social health and wellbeing of children.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting policies

Basis of preparation

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the FRS 102 Public Benefit Entity 3.3A the trustees confirm that this charitable incorporated organisation is a Public Benefit Entity.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

On 15 March 2024, The Daily Mile Foundation merged with Go Run For Fun Foundation to form a single charitable entity.

Going concern

At the balance sheet date, the CIO had a surplus of current assets over current liabilities of £210,503 *(2024: £343,799*) and surplus of net assets over net liabilities of £210,503 *(2024: £343,799)*. The CIO held cash of £6,933 *(2024: £7,750)*. The financial statements have been prepared on a going concern basis which assumes the CIO will continue in operational existence for the foreseeable future. The validity of the use of this basis depends upon the following:

The CIO manages its day to day working capital requirements through funding from London Marathon Charitable Trust (LMF). LMF has confirmed its intention to provide donations and donations in kind to the Foundation, at least in line with the budget agreed between the Foundation and INEOS for the financial year ending 31 December 2026. LMF Trustees have approved sufficient funding to support the Foundation in 2027 and, subject to approval of budgets, have indicated the intention to continue necessary support for the Foundation thereafter.

The trustees have considered the financial position and consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Disclosure exemptions

The entity has taken advantage of FRS 102 section 1A available to small entities and therefore no cashflow statement is required.

Monetary income

Donations and other income are recognised where it has been received, or there is entitlement to receipt.

In the event that a donation or income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Notes to the financial statements for the year ended 31 December 2025

(forming part of the financial statements) *(continued)*

3 Accounting policies *(continued)*

Grants

Grants are recognised when the Foundation has an entitlement to the funds and any conditions linked to the grant have been met. Where performance conditions are attached to the grant and are yet to be met the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donations in kind

Non-monetary donations and services provided free of charge, are not included within the financial statements, as such items are unable to be consistently measured with sufficient reliability. However where such items have been received, such items are narratively indicated within the notes to the accounts.

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

All expenses are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Fund accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the Charity to use at the discretion of the trustees in the furtherance of the charity's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one month or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Notes to the financial statements for the year ended 31 December 2025

(forming part of the financial statements) *(continued)*

4 Income

	2025	2024
	£	£
Unrestricted income		
Donations		
INEOS donation income	**35,000**	-
Total donation income	**35,000**	-
Other		
Interest income	**12,786**	31,948
Total unrestricted income	**47,786**	31,948
Restricted income		
Grants		
Sport England	**-**	12,500
Total restricted income	**-**	12,500
Total income	**47,786**	44,448

During the year INEOS made quantifiable donations of £35,000 *(2024: £nil)* and quantifiable donations in kind of £466,892 *(2024: £478,244)* by providing direct manpower resource to support the charity's activities. (*See Note 7)*.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Notes to the financial statements for the year ended 31 December 2025

(forming part of the financial statements) *(continued)*

5 Charitable activities

	2025	2024
	£	£
Unrestricted charitable activities		
Support and Governance *(Note 6)*	**20,689**	15,864
Marketing and communications	**131,696**	224,776
Event costs	**10,109**	8,127
Research	**17,920**	75,066
Travel costs	**668**	2,088
Manpower project coordinator	**-**	2,500
Total unrestricted charitable activities	**181,082**	328,421
Restricted		
Manpower project coordinator	**-**	12,500
Total restricted charitable activities	**-**	12,500
Total expenditure on charitable activities	**181,082**	340,921

6 Support and governance

	2025	2024
	£	£
Bank fees	**150**	109
Independent examiners fees	**4,220**	3,650
Trademark registration and protection	**1,755**	12,005
Consulting and management fees	**12,000**	-
Other professional	**2,564**	100
	20,689	15,864

Independent examiners remuneration for the year consists of independent examiners fee of £4,220 *(2024: £3,650)*.

In addition to this INEOS makes unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises free of charge.

7 Trustee and staff costs

The Foundation had no employees during the year *(2024: none)*.

The CIO considers its key management personnel to be the trustees.

No trustee received remuneration from the Foundation during the year in respect of their services to the Foundation *(2024: nil)*.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Notes to the financial statements for the year ended 31 December 2025

(forming part of the financial statements) *(continued)*

7 Trustee and staff costs *(continued)*

During the year, INEOS made quantifiable donations of £35,000 *(2024: £nil)* and quantifiable donations in kind of £466,892 *(2024: £478,244)*.

These arose by INEOS directly incurring the following costs:

Manpower resource supporting the Foundation activities of £427,319 (*2024: £444,722*).

Allowance and expense costs of £39,573 (*2024: £33,522*) for the Founding Trustee E Wyllie.

8 Debtors

	2025	2024
	£	£
Amounts owed by related parties *(Note 10)*	**217,433**	339,713
	217,433	339,713

9 Creditors

	2025	2024
	£	£
Trade creditors	**313**	314
Accruals	**13,550**	3,350
	13,863	3,664
Movements in the year:		
Deferred income at 1 January	**-**	12,500
Released from previous periods	**-**	(12,500)
Deferred income at 31 December	**-**	-

10 Related parties

During the period the Foundation had the following transactions with entities controlled by INEOS Limited.

Donations in Kind received of £466,892 *(2024: £478,244)* from INEOS European Holdings Limited.
Donations of £35,000 *(2024: £nil)* from INEOS European Holdings Limited.
Five year unsecured loan with INEOS Holdings Limited *(See Note 8)*.

In addition to this INEOS has made unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises free of charge.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Notes to the financial statements for the year ended 31 December 2025

(forming part of the financial statements) *(continued)*

11 Analysis of charitable funds

Unrestricted funds

	1 January 2025 £	**Income £**	**Expenditure £**	**31 December 2025 £**
General funds	**343,799**	**47,786**	**(181,082)**	**210,503**

	1 January 2024 £	Income £	Expenditure £	31 December 2024 £
General funds	640,272	31,948	(328,421)	343,799

Restricted funds

	1 January 2025 £	**Income £**	**Expenditure £**	**31 December 2025 £**
Sport England	**-**	**-**	**-**	**-**

	1 January 2024 £	Income £	Expenditure £	31 December 2024 £
Sport England	-	12,500	(12,500)	-

Reserve note

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' are after allowing for all designated funds, fixed assets and other non-current assets and liabilities.

Restricted funds comprise of a grant made by Sport England in regard to a Daily Mile England project coordinator for two years.

Docusign Envelope ID: 5BF49283-488E-8723-8397-D4CB6FFA500F

Notes to the financial statements for the year ended 31 December 2025

(forming part of the financial statements) *(continued)*

12 Analysis of net assets between funds

	Unrestricted Funds £	**Restricted Funds £**	**Total Funds 2025 £**
Debtors	**217,433**	**-**	**217,433**
Cash	**6,933**	**-**	**6,933**
Creditors	**(13,863)**	**-**	**(13,863)**
Net asset	**210,503**	**-**	**210,503**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Debtors	339,713	-	339,713
Cash	7,750	-	7,750
Creditors	(3,664)	-	(3,664)
Net asset	343,799	-	343,799

13 Post balance sheet event

As recorded in the Trustee report, an amended CIO Constitution (Association Model) was adopted on 1 August 2026, with The London Marathon Charitable Trust Limited becoming the sole member of the CIO.