Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation

Trustees Annual Report and Financial Statements

For the period from 1 January to 31 December 2025

Charity registration number: 1167927

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation
Charity Registration Number: 1167927

Contents	Page
Trustees' Annual Report	2
Trustees' Responsibilities Statement	7
Independent Examiner's Report to the trustees of The Hargreaves Lansdown Charitable	8
Foundation Statement of Financial Activities	9
Balance Sheet	10
Notes to Financial Statements	11

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation
Charity Registration Number: 1167927

Trustees' Annual Report

Reference and Administrative Details

Charity Name: The Hargreaves Lansdown Charitable Foundation
Charity Number: 1167927

Trustees
Craig Blackmore
Maura Brady
Jon Dear (appointed 9th September 2025)
Adam Fairhead
Rachel Gill
Alex Lambert (appointed 3rd June 2025)
Anna Louden (Chair)
Sophie Mitchell
Tim Monelle

Independent Examiner
Laura Abbott
Member of ICAS (Institute of Chartered Accountants Scotland)

Bankers
Lloyds Bank PLC
58 Queens Road
Clifton
Bristol

Registered Office
Number One, Welcome Building
Avon Street
Bristol
BS2 0TR

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation
Charity Registration Number: 1167927

Introduction

The Trustees present their report and independently examined financial statements for The Hargreaves Lansdown Charitable Foundation (the 'Foundation') for the period from 1 January 2025 to 31 December 2025.

The Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the financial statements 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 in preparing the report and financial statements of the Foundation.

Objectives and Activities

Aims and Purpose
The objectives of the Charitable Incorporated Organisation ("CIO") are to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine, this includes:

- Improving support and increasing the money raised for charitable causes;
- Providing a centralised focus for fundraising efforts and supporting Hargreaves Lansdown colleagues to raise money for charities;
- Creating the right framework for clients and third parties to fundraise; and
- Improving links with local communities and national groups in line with HL plc's Responsible Business strategy.

Activities
The Foundation is the charitable arm of Hargreaves Lansdown Limited ('HL'). Our mission is to utilise the skills and time of our workforce and partners to make a positive, sustainable difference in the world around us. The Foundation provides targeted support to charity partners that promote financial resilience as well as a range of other charities.

Funds are raised for the Foundation from colleague fundraising activities and payroll giving and donations from Hargreaves Lansdown Limited (formerly plc). Other donations include surplus sweeps from closed client accounts.

Our charity partners, as sometimes nominated by HL colleagues and voted for by Trustees, benefit from the majority of the money raised through the Foundation.

We also offer matched funding grants to individual colleagues fundraising for UK registered charities and provide support to disaster relief campaigns, supporting vulnerable communities at home and worldwide responding to and recovering from humanitarian disasters.

Administration and day to day communications are also done by our trustees.

HL meets the cost of running the Foundation.

Public benefit statement

The Trustees confirm that we have had due regard to the Commission's guidance on public benefit throughout the year when planning and reviewing the Foundation's aims

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

and activities. This includes ensuring that the Foundation's charitable purposes remain at the heart of all operations and strategic planning, public benefit is clearly demonstrated through the Foundation's initiatives, and impact measurement and evaluation are regularly conducted to ensure that our activities align with public benefit principles and deliver tangible value to the communities we serve.

New Trustees must undergo a recruitment process involving submission of application form addressing suitability for the role and then an interview by at least two of the serving trustees. Interviews typically explore candidates' understanding of the Trustee role and responsibilities, commitment to the Foundation's public benefit objectives and alignment with the Foundation's culture and ethos. The skills, experience and motivations of prospective Trustees are evaluated in line with Commission guidance and eligibility rules under the Charities Act 2011.

Achievement and Performance

To align with our values of inclusivity and long-term partnerships, we operate based on the following principles:

- HL colleagues and/or Trustees nominate and vote for three charitable organisations, each of which will receive support for a three-year period.
- One charity is local to Bristol, supporting our community roots.
- One is centred around Financial resilience, reflecting alignment with one of HL's core values.
- One is based in Warsaw, enabling HL's Polish colleagues to actively participate and connect with causes meaningful to them.

This framework promotes sustained relationships, deeper impact and greater colleague involvement. The Trustees believe that this strategy reflects the Foundation's values, improves operational coherence and empowers people to champion causes they care about in a meaningful way.

A part of the Foundation aligns with HL's Responsible Business strategy which is focused on improving financial resilience in the community as well as other charities chosen by the employees of HL. The charities the Foundation supported in 2025 include: the Just Finance Foundation, FareShare South West and the Ark Foundation.

The Foundation's main activities are fundraising for the charities supported as mentioned above.

Financial Review

The Foundation raised over £32,200 from colleagues in 2025. Of this, circa. £6,400 came from Payroll giving where colleagues choose to donate a portion of their salary each month, and the remainder came from fundraising initiatives such as:

- Sporting events including the Bristol Half Marathon and 10k of which the cost of entry is covered by HL and colleagues donate and raise funds in return.
- 12 Days of Charity Campaign – Our biggest fundraiser of the year. This year it included a bike ride, winter market, Santa Dash, bake sale, Christmas quiz, Christmas Jumper Day and our winter lottery.

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

- Miscellaneous events – there were also a number of other small events such as sweepstakes, football and tennis tournaments, and abseiling challenges which contributed to our fundraising total for the year.

Reserves policy

All donated funds are unrestricted, allowing the Foundation to meet its funding commitments efficiently and the Foundation has minimal fixed overheads.

In 2024 a decision was taken to create a reserves policy based upon financial trend analysis for the previous 3 years. The reserves model was agreed by the Board of Trustees on 4 March 2025.

Trustees assess the risk of unforeseen costs as low and ensure sufficient liquidity within the Foundation's bank balance. The Reserves Policy and financial management procedures are reviewed annually to ensure the Foundation can meet its obligations and adapt to any financial changes.

Risk Management

The Trustees have assessed the principal risks facing the charity and are satisfied that appropriate systems and procedures are in place to manage and mitigate those risks effectively. The Foundation's risk exposure and mitigation strategies are reviewed periodically to ensure they remain aligned with the charity's objectives. Any emerging risks or concerns are raised during or between trustee meetings, with appropriate actions taken to address them as necessary.

Structure, Governance and Management

Constitution

The Hargreaves Lansdown Charitable Foundation is a Charitable Incorporated Organisation (CIO) and is registered as an independent charity. It is not a company incorporated under the Companies Acts and it is therefore not subject to company regulation. Neither its existence nor any charges it creates need to be registered at Companies House. The Foundation is governed by its constitution and operates under the foundation model constitution, whereby the only voting members are its Trustees.

Trustees

The current Trustees are listed on page 2. The Trustees of the Foundation who were in office during the year and up to the date of signing the Financial Statements were:

Craig Blackmore
Maura Brady
Jon Dear (appointed 9th September 2025)
Sophie Cole (resigned 5th March 2026)
Adam Fairhead
Rachel Gill
Katie Hooper (resigned 5th December 2025)
Alex Lambert (appointed 3rd June 2025)
Anna Louden
Sophie Mitchell

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation
Charity Registration Number: 1167927

Tim Monelle
Amy Stirling (resigned 31st July 2025)
Gemma Tee (resigned 4th March 2025)

The Foundation needs a mix of skills and experience amongst its Trustees and so it is essential for the Board to identify potential new Trustees and plan for Trustee succession to ensure continuity on the Board.

Appointed Trustees for the Foundation may be drawn from a number of different sources: from its stakeholders, by advertisement or by way of personal recommendation.

Under the Constitution, no individual may be appointed as Trustee if they are disqualified from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011, if they are under 16 years of age or if they have not accepted the office of charity Trustee.

Irrespective of how potential Trustees are identified, the trustees must ensure that:

1. Their skills fit with the Trustees' requirements in the short and longer term;
2. They are not disqualified from acting as a company director or charity Trustee; and
3. The new Trustee understands the responsibility he or she is taking on and consents to act.

Forum
The Trustees perform the day-to-day administration and management of the Foundation.

All Trustees give their time voluntarily and receive no remuneration or other benefits. The Trustees are made up of external trustees and trustees who are also employees.

Going Concern
The financial statements have been prepared on a going concern basis. The trustees have assessed the charity's ability to continue as a going concern for the foreseeable future, taking into account its current and future funding, reserves, and operational plans. The trustees are satisfied that the charity has sufficient resources to meet its obligations for the next 12 months and beyond. Therefore, no material uncertainties related to going concern have been identified for the year ended 31 December 2025.

The Trustees' Report was approved by the Board of Trustees and signed on their behalf by:

Signed by:
Anna Louden
D4E7244029DC4FB...
Chair
6 October 2026

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation
Charity Registration Number: 1167927

Trustees' Responsibilities Statement

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

Under the Charities Act 2011, the Trustees must prepare financial statements for each financial year that give a true and fair view of the charity's financial activities and position, including its income and expenditure for the period. The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP), including FRS 102, and the Charities SORP (FRS 102).

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles set out in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a 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, disclose with reasonable accuracy the financial position of the charity at any time, and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the charity's governing document.

The Trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed by:
Anna Louden
D4E7244029DC4FB...

Chair
6 October 2026

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation
Charity Registration Number: 1167927

Independent Examiner's Report to the Trustees of The Hargreaves Lansdown Charitable Foundation

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31st December 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts 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 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of Scotland.

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:

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

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

Laura Abbott

Member of the Institute of Chartered Accountants of Scotland

3 September 2026

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation
Charity Registration Number: 1167927

Statement of Financial Activities

Statement of Financial Activities for the period ended 31 December 2025

	Note	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and Endowments from:			
Donations and legacies (Inc GAYE)	2	275,661	278,296
Charitable activities	3	25,816	28,795
Total Income		301,477	307,091
Expenditure on:			
Raising Funds	4	(276,186)	(306,491)
Charitable activities	5	(3,459)	(3,994)
Total Expenditure		(279,645)	(310,485)

All the charity's activities derive from continuing operations.

The notes on pages 11 to 13 are an integral part of these Financial Statements.

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation
Charity Registration Number: 1167927

Balance sheet as at 31 December 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
Current assets			
Cash at bank and in hand	12	130,221	111,223
Debtors	13	28,258	25,424
Total current assets		158,479	136,647
Current liabilities			
Creditors: Amounts falling due within one year	14	(1,000)	(1,000)
Total Net assets		157,479	135,647
The funds of the charity			
Unrestricted funds		157,479	135,647
Restricted income funds		-	-
		157,479	135,647

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

The notes on pages 11 to 13 are an integral part of these Financial Statements.

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

The Hargreaves Lansdown Charitable Foundation
Charity Registration Number: 1167927

Notes to the Financial Statements

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charity, 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, and the Charities Act 2011. The financial statements have been prepared using accrual accounting.

During the financial year ended 31 December 2025, the charity transitioned from preparing its financial statements on receipts and payments accounting basis to an accruals basis. This change was made as the charity's gross annual income exceeded the statutory threshold requiring accruals-based reporting. Under the accruals basis, income is recognised when the charity becomes entitled to the funds, and expenditure is recognised when a legal or constructive obligation arises, rather than when cash is received or paid.

This change provides a more accurate reflection of the charity's financial position and performance. Comparative figures for the prior year have not been restated and remain on a cash basis. The impact of the change in accounting policy has been disclosed were material.

Income

Donations

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient and the required due diligence checks have been completed but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. All funds donated in the period are unrestricted.

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

2. Donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and Endowments from:		
Donations and legacies (Inc GAYE)	275,661	278,296

3. Charitable Activities (income)

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities	25,816	28,795

4. Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Grants and donations made	276,186	306,491

There was no restricted expenditure during the period.

5. Charitable activities (expenditure)

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities	3,459	3,994

There was no restricted expenditure during the period.

6. Charity funds

Fund names	Fund balances bought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	135,647	301,477	(279,645)	-	-	157,479

7. Restricted funds

The Foundation held no restricted funds during the period ended 31 December 2025.

8. Investments

The Foundation held no fixed assets investments during the period ended 31 December 2025.

Confidential

Docusign Envelope ID: E81BF377-F4E7-80A0-8141-3F1B3309816B

9. Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits from the charity for the period ended 31 December 2025.

10. Staff costs and numbers

The Foundation employed no members of staff during the period ended 31 December 2025. All supporting staff are Hargreaves Lansdown employees and are remunerated by Hargreaves Lansdown.

11. Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12. Cash at bank in hand

	2025 £	2024 £
Cash at bank and in hand	130,221	111,223

13. Debtors

	2025 £	2024 £
Accrued income	28,258	25,424

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	1,000	1,000

15. Related party transactions

During the period, the Charity received donations totalling £113,030.68 from Hargreaves Lansdown Limited, a company in which some of the Trustees are employed. At the end of the year, £28,257.67 is outstanding from Hargreaves Lansdown Limited.

Confidential