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# Squarepoint Foundation

## Annual Report and Financial Statements

31 December 2025

Charity Registration Number
1195690

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## Administrative Information

| | |
|---|---|
| **Trustees** | Russell Morgan<br>Benjamin Bailly<br>Charles Caverne |
| **Principal office** | CityPoint<br>1 Ropemaker Street<br>London<br>EC2Y 9HU |
| **Charity registration number** | 1195690 |
| **Independent Auditor** | Ernst & Young LLP<br>25 Churchill Place<br>London<br>E14 5EY |
| **Banker** | HSBC UK Bank plc<br>1 Centenary Square<br>Birmingham<br>B1 1HQ |

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**Squarepoint Foundation**
**Trustees' Annual Report**
**For the year ended 31 December 2025**

The Trustees present their annual report with the financial statements of Squarepoint Foundation (the 'Foundation') for the year ending 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 11 to 13 and comply with the Foundation's governing documents and the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

## Objectives and activities

### *Principal aims and objectives*

The Foundation is a philanthropic organization funded by the Squarepoint Trust.

The purpose of the Foundation is to apply donations received across the various charities and projects it supports, that the Trustees may in their absolute discretion determine as prescribed in Foundation's governing documents. The main activities undertaken in relation to those purposes are described below under '*Grant making policy*'.

When setting the objectives and planning the work of the Foundation for the period, the Trustees give careful consideration to the Charity Commission's guidance on public benefit.

### *Fundraising activities*

The Foundation does not carry out any fundraising activities.

### *Grant making policy*

Currently Squarepoint Foundation focuses on:

- Supporting populations in need by partnering with charitable organizations in the local communities of countries around the world.
- Advancing research and education in science, technology, engineering and mathematics (STEM) fields.
- Helping in times of crisis by contributing to relief efforts for events that affect the world as they arise.
- A new area of support for Arts and Culture.

For an organization to meet the Foundation's priority of supporting people in need on a universal basis it must meet the following criteria:

- Support an underserved, disadvantaged, or underprivileged population currently experiencing a financial need; and
- The donation must support the identified population through direct programs or services providing assistance or opportunities directly to that population.

Organisations primarily engaged in raising awareness, advocacy, and similar activities do not meet these criteria. The Foundation will only support organisations that are inclusive and open to all people regardless of race, ethnicity, nationality, religion, gender, or sexual orientation.

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## Objectives and activities (continued)

### *Grant making policy (cont'd)*

In addition, Squarepoint Foundation abides by the following guidelines when evaluating university partnerships. Funding focuses on:

- Programs in STEM fields including, but not limited to, mathematics, computer science, quantitative finance, financial engineering, and mathematical statistics.
- Programs with longstanding, proven track records of delivering quality education and producing successful graduates who are prepared to fully contribute to their respective field.

All recipient charities and universities should be able to demonstrate sound financial management and must be approved through an internal due diligence process.

### *Reserves policy*

The Trustees seek to optimize the amount of charitable donations paid during the period. The Foundation's aim is to ensure reserves remain positive and Trustees take a prudent approach when approving charitable donations and future commitments. Any incoming resources not paid out represents the reserves of the Foundation. Squarepoint Foundation maintains a cash reserve of £200,000 to £300,000 to cover ongoing administrative costs as well as additional unforeseen fees. All reserves are unrestricted funds. At the end of 2025, Squarepoint Foundation held £2,409,233 (2024: £458,036) in cash on hand.

## Achievements and financial review

### *Review of the period*

The Squarepoint Foundation was formed in 2021 to help communities around the world through focusing on people in need, STEM research and education, and crisis relief. In 2025, the Squarepoint Foundation advanced their work in STEM research and education through the development or recommitment of scholarships with 11 universities in a wide range of STEM programs. In addition to higher education, kids STEM programs were supported across seven countries, helping to advance education for the next generation. Starting in 2025, the first donation to support the Arts and Culture space was made to support access and education in this area.

In addition, the Foundation continued to support the employee charitable donations matching programme for employees of the Squarepoint Group, and invited Squarepoint employees to nominate small charities for support. Both the match giving and employee nomination programmes have engaged Squarepoint Group employees which has helped to increase Squarepoint Foundation's overall charitable reach and impact and resulted in an overall increase in total donations.

For the year ended 31 December 2025, Squarepoint Foundation received £5,361,085 in donation income (2024: £0) and paid out £3,097,028 (2024: £3,156,072) in donations.

## Plans for future periods

Squarepoint Foundation intends to keep its current programme initiatives and structure in place while also expanding Arts and Culture support as well as additional Research support focused on environmental impact. The priority areas of people in need, STEM, and crisis relief support will continue to be supported as well.

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## Governance, structure, and management

Squarepoint Foundation is a public benefit entity as defined by FRS 102 and is an incorporated charity, governed by a constitution and registered under the Charities Act 2011 on 2 September 2021.

The Trustees who served during the period are set out in the administrative information section of this annual report. The Trustees are ultimately responsible for the policies, activities, and assets of the Foundation. They have periodic meetings at which policy matters are considered and individual donations are decided upon, in addition to ad hoc meetings to consider donations and other matters as and when considered appropriate. The day-to-day management of the Foundation is the responsibility of the Trustees and certain employees of the Squarepoint Group. There is an annual review of trustee availability and an evaluation of the necessity of adding additional trustees or removing current trustees. If any new trustees are added, they will be inducted and supplied with all previous minutes, board resolutions, budgets, and accounting documents.

The Trustees have complied with their duty in section 11 of the Charities Act 2011 to have regard to guidance published by the Charity Commission.

### *Key management personnel*

The Trustees are considered to be the Foundation's key management personnel as they have authority and responsibility for planning, directing, and controlling the Foundation's activities.

None of the Trustees received remuneration in respect of their services as a Trustee during the period. The Foundation does not directly employ anyone, nor do they have volunteers.

### *Risk management*

The principal risks which the Trustees managed during this period included:

- Dependancy on Squarepoint Trust for funding. Continued receipt of these sources of revenue is not guaranteed and the Trustees do not award grants before they have the certainty of cash resources available to them.
- Financial fraud and misappropriation of assets. All payments from the Foundation's bank account requires two approvers.

The Trustees have carried out a review and are satisfied that controls are in place to mitigate exposure to these risks.

Approved by order of the board of trustees on 22 May 2026 and signed on its behalf by:

Signed by:
675A314A90AB4EB...

Russell Morgan
Trustee

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**Squarepoint Foundation**
**Trustees' Responsibilities Statement**
**For the year ended 31 December 2025**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Foundation and of the income and expenditure of the Foundation for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the Foundation's governing documents. They are also responsible for safeguarding the assets of the Foundation 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 Foundation and financial information. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 22 May 2026 and signed on its behalf by:

Signed by:

675A314A90AB4EB...

Russell Morgan
Trustee

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## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SQUAREPOINT FOUNDATION

### Opinion

We have audited the financial statements of Squarepoint Foundation ('the Foundation') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the related notes 1 to 9, 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 charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, 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 Charities 2011.

### Basis for opinion

We conducted our audit 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 below. We are independent of the charity 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 trustees' 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 charity's ability to continue as a going concern for a period or of 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees 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 trustee'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 we do not express any form of assurance conclusion thereon.

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**Other information (continued)**

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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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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 obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to the reporting framework, United Kingdom Generally Accepted Accounting Practice including FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland", the Foundation's governing documents, the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, the Charities Statement of Recommended Practice and applicable laws in the United Kingdom. We understood how the Foundation is complying with those frameworks by making inquiries of management and by seeking representation from those charged with governance. We corroborated our understanding by reviewing trustees' meeting minutes and policy and procedure manuals.

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override and making inquiries of those charged with governance. Inquiries included consideration of known or suspected instances of non-compliance with laws and regulations of fraud.

- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved inquiries of management and those charged with governance regarding any matters identified as a Serious Incident as reportable to the Charity's Regulator to identify any instances of potential non-compliance with laws and regulation or fraud, review of legal and professional expenses and review of trustees' meeting minutes.

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 Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Foundation's trustees those matters we are required to state to them in an auditors' 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 Foundation and the Foundation's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Ernst & Young LLP
3327F51D21544FB...

Ernst & Young LLP

*London*

22 May 2026

Ernst & Young LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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**Squarepoint Foundation**
**Statement of Financial Activities**
**For the year ended 31 December 2025**

| Unrestricted Funds | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| **Income and expenditure** | | | |
| **Income from:** | | | |
| Donations | | 5,361,085 | - |
| **Total income** | | **5,361,085** | **-** |
| **Expenditure on:** | | | |
| Charitable activities | 2 | 3,097,028 | 3,156,072 |
| Support costs and other expenses | 3 | 87,894 | 65,149 |
| Loss on foreign exchange | | 7,104 | 11,063 |
| **Total expenditure** | | **3,192,026** | **3,232,284** |
| **Net movement in funds** | | 2,169,059 | (3,232,284) |
| **Reconciliation of funds:** | | | |
| Total funds brought forward | | 93,503 | 3,325,787 |
| **Total funds carried forward at end of period** | | **2,262,562** | **93,503** |

All of the activities of the Foundation derived from continuing operations during the above financial year.

All gains and losses recognised in the period are included in the above statement of financial activities.

There is no difference between the net movement in funds as stated above and its historic cost equivalent.

*The accompanying notes to the financial statements are an integral part of the financial statements and should be read in conjunction herewith.*

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**Squarepoint Foundation**
**Balance Sheet**
**As at 31 December 2025**

| | Notes | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **Current assets** | | | |
| Cash | | 2,409,233 | 458,036 |
| Other receivables | | 142,667 | 146,278 |
| **Total current assets** | | **2,551,900** | **604,314** |
| | | | |
| **Current liabilities** | | | |
| Accrued expenses | | 20,100 | 16,147 |
| Donations payable | | 269,238 | 494,664 |
| **Total current liabilities** | | **289,338** | **510,811** |
| | | | |
| **Net current assets** | | **2,262,562** | **93,503** |
| | | | |
| **Reconciliation of funds:** | | | |
| Unrestricted funds | | 2,262,562 | 93,503 |
| **Total Funds** | | 2,262,562 | 93,503 |

Approved by the Board of Trustees and authorised for issue on 22 May 2026 and signed on their behalf by:

Signed by:
675A314A90AB4EB...
Russell Morgan
Trustee

*The accompanying notes to the financial statements are an integral part of the financial statements and should be read in conjunction herewith.*

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**Squarepoint Foundation**
**Statement of Cash Flows**
**For the year ended 31 December 2025**

| | Notes | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| Cash flows from operating activities: | | | |
| Net cash generated by/(used in) operating activities | A | 1,951,197 | (2,764,307) |
| Net cash flows generated by/(used in) operating activities | | 1,951,197 | (2,764,307) |
| Cash flows from investing activities: | | | |
| Net cash generated by investing activities | | - | - |
| Change in cash and cash equivalents in the period | | 1,951,197 | (2,764,307) |
| Cash and cash equivalents at the beginning of the period | | 458,036 | 3,222,343 |
| **Cash and cash equivalents at the end of the period** | B | **2,409,233** | **458,036** |

**Notes to the statement of cash flows:**

A Reconciliation of net movement in funds to net cash used in operating activities

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Net movement in funds (as per the statement of financial activities) | 2,169,059 | (3,232,284) |
| Adjustments for: | | |
| Decrease in receivables | 3,611 | 21,925 |
| Increase/(decrease) in accruals and donations payable | (221,473) | 446,052 |
| | **1,951,197** | **(2,764,307)** |

B Analysis of cash and cash equivalents

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Cash at bank | 2,409,233 | 458,036 |
| Total cash and cash equivalents | **2,409,233** | **458,036** |

*The accompanying notes to the financial statements are an integral part of the financial statements and should be read in conjunction herewith.*

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## 1. Summary of significant accounting policies

### 1.1 *Basis of accounting*

The Squarepoint Foundation's financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on October 2019, Update Bulletin 1 issued on 2 February 2016, Update Bulletin 2 issued on 5 October 2018, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared on a historical cost basis with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

### 1.2 *Critical accounting estimates and areas of judgement*

The preparation of these financial statements requires the Trustees to make judgements, estimates and assumptions concerning the future that affect the reported amounts of assets, liabilities, income and expenses. Actual outcomes may differ from those estimates. The most significant judgements and key sources of estimation uncertainty are in relation to going concern, refer to note 1.8 for detailed considerations.

### 1.3 *Income recognition*

Income is recognised in the period in which the Foundation has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received. Income comprises donations and interest receivable. Donations are recognised when the Foundation has confirmation of both the amount and settlement date.

### 1.4 *Expenditure recognition*

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation 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.

All expenditure is accounted for on an accruals basis. Accruals are recognised in the financial statements in the period in which they are incurred. Expenditure comprises direct costs and support costs.

Donations payable comprise amounts payable in supporting charities and the cost of administering the donation programme. Donations payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Donations approved but not paid at the end of the financial period are accrued for. Donations for which the beneficiary has not been informed or has to meet certain conditions before the donation is released are not accrued for as expenditure but are noted as financial commitments in the notes to the financial statements.

### 1.5 *Allocation of support costs*

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Foundation, it is necessary to provide support in the form of provision of office services and other incidental expenses.

Governance costs comprise the costs involving the public accountability of the Foundation (including audit costs) and costs in respect to its compliance with regulation and good practice.

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## 1. Summary of significant accounting policies (continued)

### 1.6 *Other Receivables*

Other receivables consist of prepayments and float funds held on hand by Benevity, a third party charitable donations-management platform. These funds are used to match donations made by employees of the Squarepoint Group.

### 1.7 *Unrestricted funds*

The unrestricted funds represent funds available for the general charitable purposes of the Foundation at the discretion of the Trustees.

### 1.8 *Going concern*

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements in respect of the 12 month period from the date of approval of these financial statements.

The Trustees have reviewed the Foundation's liquidity forecasts and noted that sufficient liquid resources exist to service all current liabilities. Cash at bank as at 31 December 2025 is £2,409,233 (2024: £458,036) which provides approximately 8.3 times (2024: 0.90) cover on current liabilities of £289,338 (2024: £510,811). The Trust continues to support the Foundation and liabilities will be settled upon receipt of the next funding from the Trust. As set out in Note 8, the Foundation had no contractual commitments to pay donations in future years other than those already approved, which are included within liabilities as at 31 December 2025.

The Trustees have therefore concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Foundation to continue as a going concern.

### 1.9 *Cash*

Cash in the statement of financial position comprises of cash at bank.

## 2. Charitable expenditure

The donations made during the year by grant type is as follows:

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| **Donation Activity** | | |
| Crisis Relief | 200,000 | 400,000 |
| People in Need | 1,724,070 | 861,922 |
| STEM | 1,097,958 | 1,894,150 |
| ARTS | 75,000 | - |
| **Total** | **3,097,028** | **3,156,072** |

The Trustees may also authorise certain donations for which the beneficiary has to meet certain conditions before the donation is released. The amounts authorised but not accrued for in these financial statements are set out in Note 8.

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## 3. Support costs

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Audit fee | 16,166 | 13,222 |
| Tax fee | 4,165 | 5,665 |
| Legal fees | 3,420 | 982 |
| Other professional fees | 62,822 | 43,535 |
| Bank fees | 1,321 | 1,745 |
| | 87,894 | 65,149 |

The Squarepoint Group provides the Foundation with staffing free of charge. It has not been possible to quantify the value of this with reasonable accuracy and the support has not been recognised in the financial statements.

## 4. Employee costs and remuneration of key personnel

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

## 5. Trustees' expenses and remuneration

The Trustees did not receive remuneration or other benefits in respect of their services as Trustee during the period (2024: none).

## 6. Taxation

Squarepoint Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions under Part 11 of CTA 2010.

## 7. Related party transactions

The Foundation is funded by the Squarepoint Group. The Foundation received funding in the amount of £5,361,085 in the current year (2024: £0).

The Foundation also receives services from certain employees of the Squarepoint Group which they do not pay for. This is consistent with the prior year.

## 8. Commitments

At 31 December 2025, the Foundation had no commitments to make donations in future years (2024: none), except in relation to the settlement of those donations which were approved in the year and which are included in liabilities at the balance sheet date.

## 9. Subsequent Events

The Foundation received funding of £4,250,000 in March 2026 from the Squarepoint Trust. The Foundation has evaluated subsequent events through to the date of approval of the financial statements and determined there are no other subsequent events to disclose.