PATRIZIA FOUNDATION UK CIO
ANNUAL REPORT 2025



PATRIZIA
Foundation

CHARITY NUMBER: 1207806

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY TO 31 DECEMBER 2025

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Intro

The trustees present their report with the financial statements of the charity for the period 1 January 2025 to 31 December 2025.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

United Kingdom







PATRIZIA Music Programme UK:
Transforming Lives Through Music

The PATRIZIA Music Programme UK gives young people from disadvantaged communities access to high quality classical music education. It is part of the wider PATRIZIA Thrive³ Programme, which brings together initiatives designed to strengthen young people's personal development and future opportunities. In partnership with local partner MiSST, the Music Programme provides pupils with musical instruments, weekly tuition and opportunities to perform both in and outside school.

The programme initially supports two schools in Morecambe and Salford, where access to music education has previously been limited. The PATRIZIA Foundation is funding 300 instruments, enabling young people to take part in regular lessons and ensemble activities. Through music, pupils can develop confidence, discipline, creativity and important social skills.

Beyond learning an instrument, the programme aims to strengthen young people's personal and academic development and open up new opportunities for their future. MiSST alumni show the long term impact this kind of support can have, with former participants progressing to university and careers in a wide range of fields. By making music education more accessible, the PATRIZIA Music Programme UK helps young people discover their potential regardless of their background.



PATRIZIA School Muniguda:
Education for a Better Future

In the rural region of Odisha, one of India's poorest states, the PATRIZIA School Muniguda is creating new educational opportunities for children and young people from 25 surrounding villages. The project particularly supports disadvantaged and tribal communities, where access to high quality education remains limited. Girls face difficult circumstances, as early marriage can restrict their opportunities for education, employment and an independent future.

The PATRIZIA Foundation is expanding the school with ten additional classrooms, new science facilities and a library. The expansion is expected to increase the school's capacity from around 625 to approximately 1,000 pupils. At the same time, the project aims to create a safe and supportive learning environment that strengthens confidence and future prospects. The long term goal is to establish the PATRIZIA School Muniguda as a model school for the wider region and help children and young people build a self determined future beyond poverty and early marriage.

PATRIZIA School Muniguda is built on a strong partnership between Don Bosco Province of St. Joseph Hyderabad, Youth One World and PATRIZIA Foundation. It provides holistic, quality education and childcare in a safe, respectful, environmentally friendly and inclusive environment, empowering students with courage and confidence to face life's challenges.







Report of the Trustees

1. Reference and Administrative Details

Registered Charity Number: 1207806

Trustees:

- A Gabler (Chair)
- J Muir
- E Venters OBE
- S Wunderlich
- S Woolf - resigned 30 April 2025

Principal address: 24 Endell Street, London WC2H 9HQ

Independent Examiner: Clive Owen LLP Chartered Accountants, Great North House, 20 Allington Way, Darlington, County Durham, DL1 4QB

Solicitors: Womble Bond Dickinson (UK) LLP, 4 More London Riverside, London, SE1 2AU

Legal Form: Charitable Incorporated Organisation (CIO)

Date of Registration: 11 April 2024

Website: https://patriziafoundation.org.uk

2. Charitable Objectives and Aims

The charity's objectives are to further such exclusivity charitable purposes according to the law of England and Wales as
its Trustees in their discretion determine from time to time.

The charity makes grants to organisations and individuals for exclusively charitable purposes.

The Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's general guidance to charities on public benefit.

3. Achievements and Performance

£83,076 (2024: £51,549) of donations were received in the period.

Key Projects 2025

PATRIZIA School Muniguda, India
Thrive[3] Programme, UK

4. Public Benefit Statement

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit (CC3). All activities undertaken in 2025 demonstrably contributed to public benefit, particularly in supporting children and young people through education, training and healthcare. Any private benefit arising was purely incidental to achieving the Charity's purposes.



5. Grant-Making Framework

All grant-making activity is guided by the Charity's Grant-Making Policy, which defines the principles, priorities, and processes governing the distribution of charitable funds. The Trustees ensure that each grant proposal undergoes appropriate due diligence, including an assessment of the applicant's governance, financial stability, and alignment with the Charity's Objects. Where applicable, the Charity operates through a structured partnership framework involving an Operating Partner responsible for project

implementation and a Framework Partner that ensures continuity and oversight. Each grant is formalised through a written agreement or grant letter outlining the purpose, reporting requirements, payment schedule, and conditions of use. The Trustees monitor progress proportionate to the size and risk of each grant, requiring periodic updates, outcome evaluations, and, where appropriate, site visits. This approach ensures accountability, transparency, and measurable public benefit in line with the Charity Commission's guidance and the standards set out in the Grant-Making Policy.

6. Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

7. Reserves policy

The Charity currently maintains a modest reserve as part of its prudent financial management approach. As the organisation is still in its early growth phase, the Trustees agreed not to expend the full surplus achieved in 2024. Funds carried forward totalled £9,188, of which £8,198 was unrestricted and £990 was restricted. This has been retained to provide funding flexibility for activities planned in 2025, including project expansion, fundraising initiatives, and awareness campaigns. This reserve ensures operational stability and the ability to respond to upcoming opportunities that align with the Charity's objectives.

Recruitment and Appointment of New Trustees

The recruitment and appointment of new Trustees follow the principles set out in the principles set out in the Charity's governing document and relevant Charity Commission guidance. Potential Trustees are identified based on their skills, experience, and commitment to the Charity's objectives. Appointments are made formally by the existing Board, ensuring an appropriate balance of expertise and independence. Each new Trustee receives an induction covering their legal duties, the Charity's structure, key policies, and strategic priorities before taking up their role.

8. Financial Review

During the period under review total income was £83,076 (2024: £57,999), of which £60,805 (2024: £34,174) was unrestricted and £22,271 (2024: £23,825) was restricted. Total expenditure during the period was £70,084 (2024: £48,811), of which £49,912 (2024: £25,976) was unrestricted and £20,172 (2024: £22,835) was restricted.

Total reserves carried forward was £22,180 (2024: £9,188), of which £19,091 (2024: £8,198) was unrestricted and £3,089 (2024: £990) was restricted.



Comparative Statement of Financial Activities (Summary)

Description	Amount (£)
Donations (Unrestricted)	27,724
Donations (Restricted)	23,825
Other Income (Unrestricted)	6,450
Total Income	**57,999**
Raising funds (Unrestricted)	8,323
Charitable activities (Unrestricted)	17,653
Charitable activities (Restricted)	22,835
Total Expenditure	**48,811**
Surplus (Profit of the Year)	**9,188**

Balance Sheet (as of 31 December 2024)

Assets	Amount (£)
Debtors	900
Cash at bank	15,382
Total Assets	**16,282**
Liabilities	**Amount (£)**
Trade Payables	7,094
Total Liabilites	**7,094**
Equity	**Amount (£)**
Surplus (Profit of the Year)	9,188
Total Liabilities and Equity	**16,282**



9. Risk Management and Compliance

The Trustees have reviewed key risks including financial sustainability, partner compliance, and governance integrity. A central element of this framework is the Conflicts of Interest Policy, which provides detailed guidance on identifying, recording, and managing actual or potential conflicts among Trustees and connected persons. Each Trustee is required to complete a Register of Interests upon appointment and to update it regularly. Declarations of interest are invited at the start of every Board meeting, and any conflicts are recorded in the minutes together with the agreed mitigation measures. Depending on the severity of the conflict, the affected Trustee may be required to withdraw from discussion or abstain from voting. This structured approach ensures that all decisions are taken independently and in the best interests of the Charity.

Mitigations also include formal due diligence procedures, internal financial controls, and independent examination of the accounts. Both the Conflicts of Interest and Grant-Making Policies therefore form integral parts of the Charity's overall governance and risk management system.

10. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources during the 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 (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 the
- going concern basis unless it is in-appropriate to presume that the Charity 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 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.

11. Independent Examiner's Report

The Independent Examiner has reviewed the accounts of the Charity for the period 1 Januar 2025 to 31 December 2025. Their report confirms that no matters have come to their attention which would suggest that proper accounting records have not been kept, or that the accounts do not comply with the Charities Act 2011 requirements.

12. Trustees' Approval and Signatures

Approved by the Board of Trustees on 28.10.2026 and signed on their behalf by:

.....

Astrid Gabler, Chair

www.patriziafoundation.org.uk



Independent Examiner's Report

Independent examiner's report to the trustees of PATRIZIA Foundation UK CIO:

I report to the charity trustees on my examination of the accounts of PATRIZIA Foundation UK CIO (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust: 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 Trust 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.



Christopher Beaumont BA (Hons) BFP FCA DChA

Clive Owen LLP
Chartered Accountants
Great North House
20 Allington Way
Darlington
County Durham
DL1 4QB

Date: 28 October 2026

Statement of Financial Activities

Statement of Financial Activities for the Year Ended 31 December 2025

	Notes	Unrestricted fund (£)	Restricted fund (£)	Year Ended 31.12.25 Total funds (£)	Period 11.4.24 to 31.12.24 Total funds (£)
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	60,805	22,271	83,076	51,549
Other trading activities	3	-	-	-	6,450
Total		**60,805**	**22,271**	**83,076**	**57,999**
EXPENDITURE ON					
Raising funds		20,651	-	20,651	8,323
Charitable activities	4				
Partner & Project Management		16,513	20,172	36,685	29,243
Fundraising Expenses		2,158	-	2,158	5,168
Management & Administration		10,590	-	10,590	6,077
Total Expenditure		**49,912**	**20,172**	**70,084**	**48,811**
NET INCOME		**10,893**	**2,099**	**12,992**	**9,188**
RECONCILIATION OF FUNDS Total funds brought forward		**8,198**	**990**	**9,188**	**-**
TOTAL FUNDS CARRIED FORWARD		**19,091**	**3,089**	**22,180**	**9,188**

Balance Sheet

Balance Sheet 31 December 2025

	Notes	Unrestricted fund (£)	Restricted fund (£)	2025 Total funds (£)	2024 Total funds (£)
Debtors	8	108	-	108	900
Cash at bank		21,148	3,089	24,237	15,382
CURRENT ASSETS		**21,256**	**3,089**	**24,345**	**16,282**
Creditors - Amounts falling due within one year	9	(2,165)	-	(2,165)	(7,094)
NET CURRENT ASSETS		**19,091**	**3,089**	**22,180**	**9,188**
TOTAL ASSETS LESS CURRENT LIABILITIES		**19,091**	**3,089**	**22,180**	**9,188**
NET ASSETS		**19,091**	**3,089**	**22,180**	**9,188**
FUNDS	10				
Unrestricted funds				19,081	8,198
Restricted funds				3,089	990
TOTAL FUNDS				**22,180**	**9,188**

The financial statements were approved by the Board of Trustees and authorised for issue on 28.10.2026 and were signed on its behalf by:

.....
Astrid Gabler, Trustee

Notes to the Financial Statements for the Year Ended 31 December 2025

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 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

This is the first set of accounts for the charity.

Charity status
PATRIZIA Foundation UK CIO is a CIO registered with the Charity Commission. The Charity's registered number and office can be found on the report of the Trustees. The charity is a Public Benefit Entity as defined by FRS 102.

Going concern
At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of certain assets and liabilities. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Due to the non complex nature of the charity's operations in the opinion of the trustees there are no key judgements or estimation uncertainties that need to be considered when preparing the financial statements.

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation 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 these conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Donations in the Statement of Financial Activities include any associated gift aid.

Donated services and facilities
Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1. ACCOUNTING POLICIES - continued

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

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.

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

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

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

2. DONATIONS AND LEGACIES	Year Ended 31.12.25 (£)	Period 11.4.24 to 31.12.24 (£)
Donations	83,076	51,549

3. OTHER TRADING ACTIVITIES	Year Ended 31.12.25 (£)	Period 11.4.24 to 31.12.24 (£)
Fundraising events	-	6,450

4. CHARITABLE ACTIVITIES COSTS	Direct Costs (£)
Partner & Project Management	36,685
Fundraising Expenses	2,158
Management & Administration	10,590
Total	**49,433**

5. TRUSTEE'S REMUNERATION AND BENEFITS

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

Trustees' expenses

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



6. STAFF COSTS

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

Fundraising	Year Ended 31.12.25	Period 11.4.24 to 31.12.24
	1	1

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund (£)	Restricted fund (£)	Total funds (£)
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,724	23,825	51,549
Other trading activities	6,450	-	6,450
Total	**34,174**	**23,825**	**57,999**
EXPENDITURE ON			
Raising funds	8,323	-	8,323
Charitable activities			
Partner & Project Management	6,408	22,835	29,243
Fundraising Expenses	5,168	-	5,168
Management & Administration	6,077	-	6,077
Total Expenditure	**25,976**	**22,835**	**48,811**
NET INCOME	**8,198**	**990**	**9,188**
TOTAL FUNDS CARRIED FORWARD	**8,198**	**990**	**9,188**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 (£)	2024 (£)
Trade debtors	108	900

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 (£)	2024 (£)
Trade creditors	-	4,143
Other creditors	2,165	2,951
Total	2,165	7,094



10. MOVEMENT IN FUNDS	At 1.1.25 (£)	Net movement in funds (£)	At 31.12.25 (£)
Unrestricted Funds (General Fund)	8,198	10,893	19,091
Restricted Funds (Restricted)	990	2,099	3,089
TOTAL FUNDS	9,188	12,992	22,180

	Incoming Resources (£)	Resources expended (£)	Movement in funds (£)
Unrestricted Funds (General Fund)	60,805	(49,912)	10,893
Restricted Funds (Restricted)	22,271	(20,172)	2,099
TOTAL FUNDS	83,076	(70,084)	12,992

Comparatives for movement in funds	Net movement in funds (£)	At 31.12.24 (£)
Unrestricted Funds (General Fund)	8,198	8,198
Restricted Funds (Restricted)	990	990
TOTAL FUNDS	9,188	9,188

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

	Incoming Resources (£)	Resources expended (£)	Movement in funds (£)
Unrestricted Funds (General Fund)	34,174	(25,976)	8,198
Restricted Funds (Restricted)	23,825	(22,835)	990
TOTAL FUNDS	57,999	(48,811)	9,188

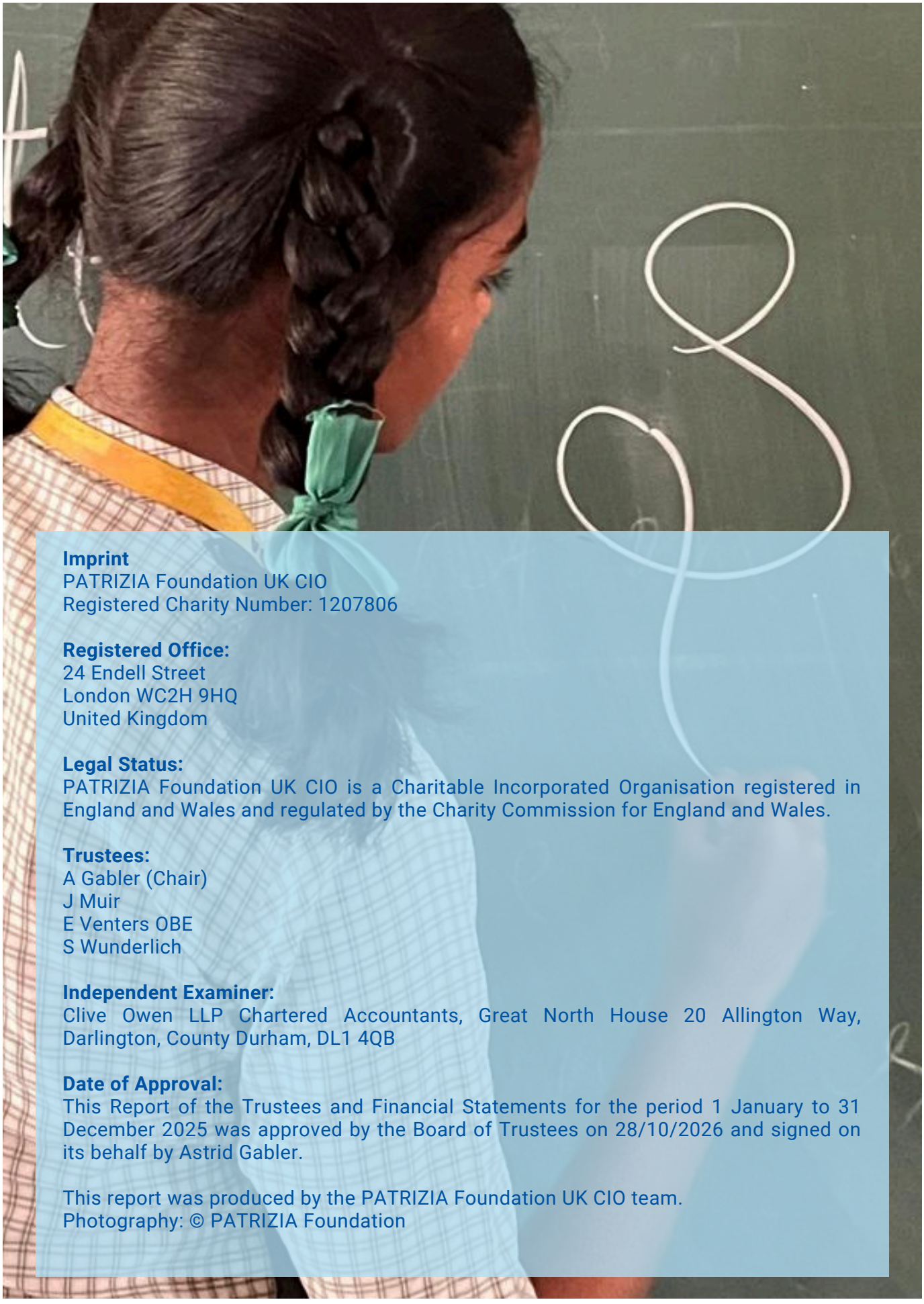
FUNDS

The unrestricted funds are used to run the charity and expand the Foundation's scope. The restricted funds are used for the PATRIZIA School in Bafia and the Thrive3 Programme in the United Kingdom as mentioned in the Report of the Trustees.

11. RELATED PARTY DISCLOSURES

During the period the charity received donations of £49,218 (2024: £24,832) and incurred expenditure of £20,172 (2024: £22,835) from PATRIZIA KinderHaus Foundation, a charity registered in Germany. The registered office is Fuggerstraße 20, 86150 Augsburg, Germany.

The charity also received a donation from trustee Simon Woolf of £250.



Imprint
PATRIZIA Foundation UK CIO
Registered Charity Number: 1207806

Registered Office:
24 Endell Street
London WC2H 9HQ
United Kingdom

Legal Status:
PATRIZIA Foundation UK CIO is a Charitable Incorporated Organisation registered in England and Wales and regulated by the Charity Commission for England and Wales.

Trustees:
A Gabler (Chair)
J Muir
E Venters OBE
S Wunderlich

Independent Examiner:
Clive Owen LLP Chartered Accountants, Great North House 20 Allington Way, Darlington, County Durham, DL1 4QB

Date of Approval:
This Report of the Trustees and Financial Statements for the period 1 January to 31 December 2025 was approved by the Board of Trustees on 28/10/2026 and signed on its behalf by Astrid Gabler.

This report was produced by the PATRIZIA Foundation UK CIO team.
Photography: © PATRIZIA Foundation