Docusign Envelope ID: B2530402-8294-89B0-81A2-22F10A032376

Jacobs Futura Foundation

Registered with Charity Commission with charity number 1208303

Trustee's Report and Financial Statements
For the year ended 31 December 2025

The Trustee presents their report and the audited financial statements of the Jacobs Futura Foundation (JFF or the Foundation) for the period ended 31 December 2025. The Trustee has adopted the provisions of the Charities SORP (FRS 102) in preparing the annual report and financial statements of the Charity. The Trustee's report also comprises a strategic report for the purposes of the Charities SORP.

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1 Foreword

On behalf of the Jacobs Futura Foundation, I am pleased to introduce this Trustee's Report.

2025 marked a further step forward for the Foundation as we moved from establishment into delivery.

We have supported a growing portfolio of partners across our two focus areas - athletes and rainforests - while remaining thoughtful about where we can add the greatest value. Alongside grant-making, we have continued to listen, learn and build relationships with organisations working at the frontline of these challenges.

We have also continued to invest in the Foundation itself. This has included strengthening our team, refining our systems and processes, and embedding ways of working that reflect our values. These elements are essential to ensuring we remain effective, accountable, and able to support our partners and our mission for the long term.

Collaboration remains central to how we work. I am grateful to our grantee partners, advisors and my fellow Board members for their continued trust and support, and to the Jacobs Futura Foundation team for their ambition and commitment.

There is still much to be done in both our areas of focus. This Report reflects a year of progress and learning, laying the foundations for the years ahead.

Philippe Jacobs

Founder and Chairman

Jacobs Futura Trustee Limited, a company limited by guarantee, is the trustee of the Jacobs Futura Foundation and is registered in England and Wales with company number 14775871. Philippe Jacobs is the Chairman of the Board of Jacobs Futura Trustee Limited. All references to the Board and its members refer to the Board of Jacobs Futura Trustee Limited.

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2 Programmatic update

2.1 Introduction: from Ambition to Action

This report reflects a year of significant progress for the Jacobs Futura Foundation, as we continue to advance our dual mission: enabling every athlete to thrive in life after high-performance sport, and preserving the high-integrity of tropical rainforests.

Over the past year, the Foundation has continued to strengthen its portfolio, deepen partnerships, and refine its strategic focus. And in parallel, I am particularly pleased that our grant-making has started to deliver impact. Our athlete portfolio has already supported nearly 300 athletes through targeted programmes designed to strengthen wellbeing, career development, and long-term resilience. We had seven active grants, with a total multi-year grant value of £3 million. This reinforces our commitment to evidence-based, high-impact interventions in athlete transition.

Our rainforest portfolio also expanded in scale and reach. In 2025, we managed 15 active grants with a total value of £7.9 million, supporting projects across eight countries. Our grants cover a wide variety of approaches ranging from community forest management to utilising new technologies to combat deforestation. These interventions span:

- Approximately 1.2 million hectares of new rainforest protection
- Around 7.7 million hectares strengthening existing protections

These figures highlight both the growth of our work and the strengthening of our partnerships and capabilities. None of this would be possible without our amazing grantee partners, our wider network of collaborators, and of course the incredible Jacobs Futura Foundation team to whom I am deeply grateful

As we look ahead, we remain focused on strategic grant-making, robust impact measurement, and working in partnership to deliver lasting impact.

Justin Johnson

CEO, Jacobs Futura Foundation

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2.2 Tropical rainforests

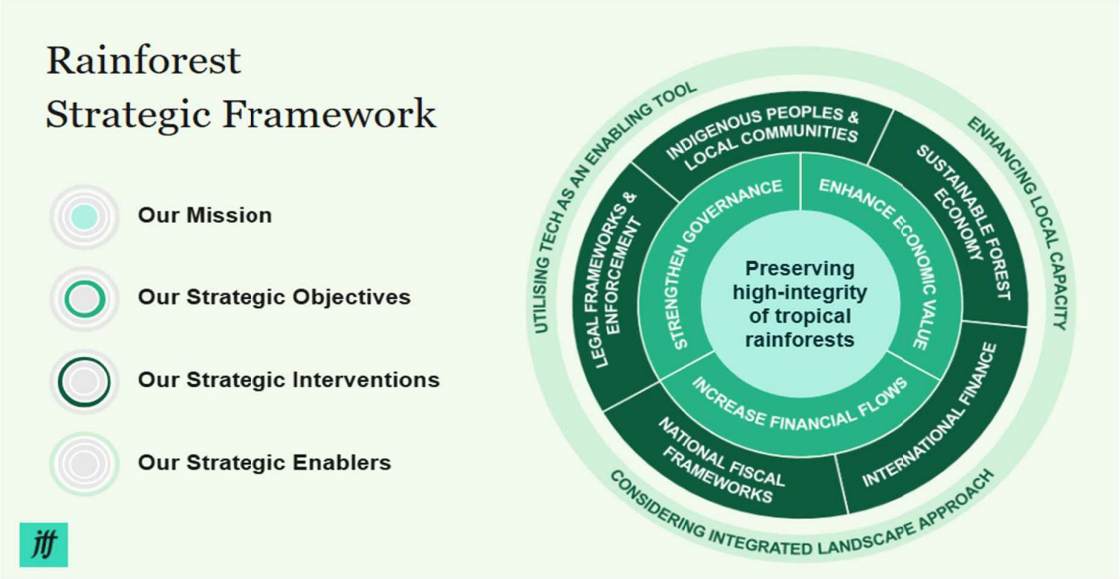
Our rainforest work has unfolded against an increasingly urgent global backdrop where tropical forest deforestation remained devastatingly high, impacting communities, nature and the climate. Our focus has been on supporting proven, locally rooted solutions, particularly those led by Indigenous Peoples and Local Communities (IP&LCs), who remain the most effective stewards of forest landscapes. Our portfolio now spans multiple forest basins and approaches, from community forest governance and enforcement to economic models that make standing forests more valuable than cleared and degraded land. We have also been supporting collaboration between funders, researchers and frontline organisations, and contributing to emerging global initiatives such as the Tropical Forests Forever Facility (TFFF).

Evolution of our strategic framework

A review of our portfolio confirmed that our projects are delivering strong, tangible impact for the communities who depend on standing forests, while also highlighting the need for more targeted, fit-for-purpose approaches given the scale and complexity of deforestation and forest degradation. In response, we refined our strategy and prioritised nine countries across the Amazon, Congo Basin and West Africa, focusing where urgency, opportunity and our capabilities align. For each country, we developed tailored solution pathways and clarified what falls outside our scope. This work allowed us to sharpen our mission, objectives and areas of intervention, designed to remain flexible and adaptive in the face of rapidly changing forest landscapes.

Moreover, we recognised the importance of supporting regional and global initiatives, as many of the threats and deforestation drivers have a transboundary nature and require regional and international efforts for systemic change. As a first step, we will be focusing on supporting regional interventions in the Congo and Amazon Basins, as well as scaling up our global support to the IP&LCs and forest agendas.

Our strategy prioritises three main levers for lasting impact: **Strengthen Governance, Enhance Economic Value, and Increase Financial Flows.**



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2.2.1 Latin America

In 2025, we commenced partnerships in Latin America with the Andes Amazon Fund, Fundacion Jocotoco, and WWF-Bolivia.

These projects use advanced monitoring tools to better understand and manage landscapes, while supporting sustainable livelihoods for Indigenous Peoples and Local Communities who depend on standing forests.

This work includes coordinating Peru's national network of Regional Conservation Areas, improving monitoring systems in the Andes–Amazon region of northern Ecuador, and strengthening the capacity of local authorities and communities in the Amazon–Chiquitania region of western Bolivia.

Spotlight: AAF/ACCA

Through the Andes Amazon Fund (AAF) and Asociación para la Conservación de la Cuenca Amazónica (ACCA), we are supporting Peru's network of Regional Conservation Areas (RCAs) - 36 protected areas that safeguard over 3% of the country and provide a critical model for balancing nature protection with sustainable economic development. This year saw significant momentum in strengthening the network supporting these areas. In summer 2025, the Peruvian National Convention for Regional Conservation Areas took place in Cajamarca. It brought together over 200 environmental representatives from Peru's 26 regional governments. The gathering focused on addressing the long-term sustainability and effectiveness of Peru's 36 RCAs, which span almost all of the country's diverse ecosystems. The momentum from Cajamarca continues to drive conservation efforts nationwide, strengthening collaboration among regional governments and demonstrating the growing maturity of Peru's conservation infrastructure, a model that creates lasting impact for both nature and local communities.

For our new grants in 2025, we prioritised **Brazil** given it is home to 60% of the Amazon rainforest and faces a range of deforestation threats. We were also interested in learning from and contributing to the deep experience and innovation across the country, especially in such a critical year for Brazil, hosting COP30 in Belém.

We chose to focus on three themes which we felt could have the biggest impact:
1) Indigenous Peoples and Local Communities' land tenure – supporting recognition of tenure and livelihoods for communities;
2) Sustainable supply chains – improving transparency and traceability of soy and beef supply chains; and
3) Socio-bioeconomy[1] – enabling the scaling of existing initiatives supporting non-timber forest product (NTFP) businesses.

[1] Socio-bioeconomy is defined as activities which support the livelihoods of forest-based communities and the maintenance of standing forests.

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We have been learning and deepening our relationship with our partners[2], whether it has been through the Podáali Fund, Treesistance, the Pan Amazon Network on Bioeconomy, Imaflora, Insituto Arapyau's innovation models to support coco agroforestry, and collaborative initiatives to reduce deforestation threats from soy and beef supply chains co-ordinated by Fundepag and Instituto Centro de Vida.

Spotlight: Origens Brasil® (Socio-bioeconomy)

Origens Brasil® is an initiative by Imaflora (The Institute of Forest and Agricultural Management and Certification) which connects companies with producers in Indigenous Territories and Conservation Units in the Brazilian Amazon, to promote the ethical trade and traceability of NTFPs (non-timber forest products) and in doing so, value the peoples of the forest and the living Amazon. We are supporting Imaflora to increase the value of NTFPs traded within Origens Brasil and expand the initiative into a new territory in Brazil. Since project funding started in May 2025, 7 new members have joined the network, taking the total members up to 40, and the number of producers impacted by the network has grown 13%. A further highlight was a convening in São Paulo, bringing together companies, communities and support organisations to discuss how to improve Origens Brasil and overcome challenges facing communities. An urgent challenge faced by the network is decreasing yields due to climate change for some NTFPs, e.g., the Brazil nut, for local communities. Imaflora will continue to work on how to build resilience in production chains in support of livelihoods for local communities throughout 2026

2.2.2 Africa

This year, we have continued our participation in the Synchronicity Earth Congo Basin Pooled Fund, enabling us to contribute to existing efforts, provide further resources to local organisations in the Democratic Republic of Congo and Cameroon, and to continue learning from others with more experience. We are also actively participating as members of the Forest, People, Climate Steering Committee of the Congo Basin to ensure that we align our efforts with other interested donors in the region. Our project with the World Resources Institute in the Congo Basin commenced in 2025 and is providing key insights into successful forest management approaches, policy implementation and funding models, which will inform us as we look to deepen our support in the Congo Basin in 2026.

Regarding new grant making, we are interested in deepening our work in our priority countries, as well as supporting regional interventions, as we recognise the transboundary nature of many of the deforestation drivers.

In West Africa, our projects in Guinea and Ghana in partnership with Rainforest Trust have continued to progress through 2025. The Wild Chimpanzee Foundation made substantial progress toward formal designation of the Pinselli-Soyah-Sabouyah National Park, reaching approximately 85% completion with the draft presidential decree advancing to inter-ministerial review. Community-level impact was significant, with sustainable livelihood initiatives generating

[2] Full details on our partnerships and projects are available in our website.

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nearly $20,000 in revenue through vegetable sales and beekeeping, whilst fire management efforts protected over 93% of forests from wildfires.

Herp Conservation Ghana achieved exceptional success, legally protecting 19,868 new acres (265% of the original goal) bringing the total refuge to 22,000 acres and safeguarding habitat for the Critically Endangered Togo Slippery Frog. Rangers have also been deployed with monitoring tools, and work has grown on sustainable ecotourism infrastructure to generate long-term conservation revenue.

2.2.3 Global

Empowering Indigenous Peoples and Local Communities is one of the most effective ways to protect tropical rainforests. We have decided to partner with the *Global Alliance of Territorial Communities (GATC)*, which represents 35 million people living in forest territories from 24 countries and defends 958 million hectares of land.

During the last year we provided support for GATC's participation in key international forest finance spaces like the Tropical Forest Forever Facility (TFFF), a newly proposed private and public investment fund that seeks to incentivise tropical forest nations to maintain and preserve in-tact forests. GATC engaged with the TFFF's financing allocation mechanism for Indigenous peoples and local communities through a co-design process that can ensure they are compensated for their historic and continued championing of forest protection efforts across the globe.

As part of this effort, we also supported GATC in the organisation of the First Global Congress of Indigenous Peoples and Local Communities of Forest Basins convened in Brazzaville in March 2025.

2.2.4 Partnerships

2025 was a big year for us to consolidate our partnership approach and identify strategic opportunities where we can add value as a philanthropy. We formalised our participation in the Forest, People, Climate (FPC) collaborative as active members and co-convened a discussion space in London Climate Action Week for donors interested in funding initiatives in the Congo Basin. We also joined the Forest Tenure Funders Group (FTFG) that commits to mobilise the $1.8 billion to support IP&LCs and Afro-descendant communities to protect their lands and forests through the Forest and Land Tenure Pledge (2026-2030).

With GATC, we partnered with The Royal Foundation, Rights and Resources Initiative (RRI), the Forest & Climate Leaders' Partnership FCLP, TFFF, Campaign for Nature and If Not Us Then Who to support a side event in London Climate Action Week on territorial protection and Funding for IP&LCs and Afro-descendant communities.

Finally, alongside GATC and FFORA we supported the first ever London Indigenous Business Week, a convening that brought together Indigenous leaders, Indigenous-led enterprises, and market allies from Latin America and Southeast Asia for a week of learning, exchange, and partnership-building.

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2.2.5 Looking to 2026

Our grant-making plans in 2026 look to advance our impact in our focal countries and regional landscapes which will support partners in addressing the main drivers and underlying drivers of deforestation and forest degradation in each context.

We also plan to continue to actively contribute and participate in key platforms like the Forest, People, Climate (FPC) alliance, the Forest Tenure Funders Group (FTFG), the Funders for Nature community, and spaces like London Climate Action Week to best support the communities and organisations to secure lasting and systemic impact at various levels.

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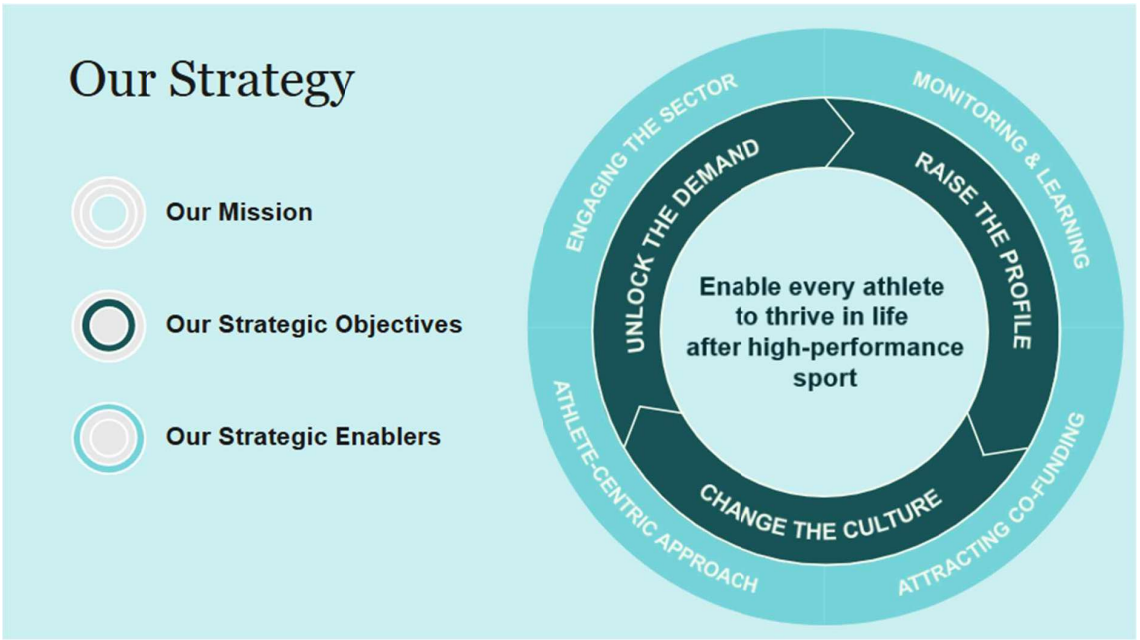
2.3 Athletes

2.3.1 Evolution of strategy

In 2025, JFF took a step forward in our work supporting athletes in their transition from high performance sport. Building on the insights from our 2024 report *Forged in Competition, Tested in Transition,* our grantee partners, and input from a range of stakeholders in the UK sporting system, we developed a UK strategy to address the systemic challenges athletes face when leaving high performance sport.

Our refined mission is to enable every athlete to thrive in life after high performance sport. We recognise that the demands of elite sports often come at the expense of preparing for life beyond competition. Nearly 60% of UK athletes leave their sport involuntarily, and around half do not feel in control of their lives up to two years after finishing their careers. Yet these individuals possess key skills that can benefit society beyond their sporting arenas.

Our strategy has three interconnected objectives. First, to ***Raise the Profile*** of athlete transition challenges among sports stakeholders and the wider public, as understanding of these issues remains limited. Second, to ***Unlock the Demand*** by increasing athlete awareness of available support and ensuring adequate provision exists, recognising that the landscape is difficult to navigate and too few athletes feel prepared for transition. Third, to ***Change the Culture*** by engaging the influences around athletes to improve policies and practices, addressing the stigma attached to preparing for life after sport. Through this multi-faceted approach, we are moving beyond supporting individual athletes to strengthening the entire ecosystem of transition support in the UK.



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Paris 2024

At the end of 2025 our grants to support athletes retiring around the Paris 2024 Olympics and Paralympics concluded. We took time to reflect on what we had learned and the impact collectively achieved. These grants were intended to serve a dual purpose: to provide crucial support to athletes retiring around the Paris Games and to build our understanding of effective approaches, partner organisations, and the wider system.

Through partnerships with six organisations - Switch the Play Foundation, Dame Kelly Holmes Trust, Mintridge Foundation, Human First Athlete Transition, The True Athlete Project, and Reboot - we were able to support 259 athletes.

Our partners delivered a range of support, from introductory programmes helping athletes begin their transition journey, to intensive residential retreats for those facing complex challenges, to year-long mentoring relationships pairing transitioning athletes with those further along their post-sport path. This breadth of provision reflected that athletes' needs vary significantly depending on where they are in their transition journey and the specific challenges they face. The feedback from participating athletes was overwhelmingly positive, demonstrating the transformative potential of well-designed transition support. Athletes highlighted how the support helped them navigate the challenging emotional and psychological aspects of leaving elite sport.

We also saw the emergence of wider sectoral collaboration. Grantee partners came together to form a network dedicated to coordinating support for athletes in transition. This network has begun building trust between organisations, reducing marketing overlap and helping athletes navigate to the right support for their needs. It has been encouraging to see the shift from disconnected provision toward 'ecosystem thinking'.

However, identifying and recruiting athletes across all partners proved more difficult than anticipated. This highlights a disconnect in the current landscape: whilst support services exist, athletes may be unaware of them, do not perceive their value, or face barriers to accessing them. This insight validated our objective to ***Unlock the Demand*** recognising that simply providing services is insufficient if athletes do not know about them, understand why preparation matters, or feel empowered to seek support.

Overall, the Paris 2024 grants provided help to athletes who needed it, strengthened collaboration across the network of support providers and provided valuable insights that have informed our strategy. We are pleased to be continuing our partnerships with many of these organisations in 2026.

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Spotlight: First Steps

The First Steps programme exemplifies the power of collaboration in the athlete transition ecosystem. Delivered through a partnership between Human First Athlete Transitions, Reboot, and The True Athlete Project, this six-week online programme provides an accessible entry point for athletes beginning their transition journey. The programme combines facilitated group learning, psychoeducation, personal insights, including Enneagram assessment, and practical tools for self-understanding. Participants benefit from 17 hours of direct contact time across sessions exploring self-understanding, psychology of change, and building their future beyond sport. Athletes described gaining clarity on their identity beyond sport and finding connection with peers facing similar challenges. One participant reflected: "This programme has been transformative for my transition and my understanding of myself as a human.

2.3.2 Grantmaking in 2025

Women's Focus

Our 2024 transition report identified a critical evidence gap: a lack of robust data from female athletes in quantitative studies on athlete transition. This gap matters because it obscures the unique challenges female athletes face, from greater financial instability during and after their careers to additional barriers in accessing leadership opportunities and career development support.

In 2025, we took deliberate steps to address this through targeted partnerships that centre female athletes' experiences and needs. Our three-year partnership with the **Netball Players Association** through *The Next Quarter* programme provides bespoke development for professional netball players, focusing on personal growth, financial literacy, mental wellbeing, leadership skills, and career readiness. This initiative recognises that elite female athletes bring unique perspectives and skills to whatever field they enter post-sport but require tailored support structures to maximise these capabilities.

We also began partnering with the **Women's Sport Trust** on their *Unlocked* programme, which has brought together a cohort of 36 female athletes. Over 12 months, participants join a powerful network of fellow athletes and mentors, gaining expert-led development sessions, one-to-one mentoring with senior leaders, and opportunities to amplify issues they care about.

These partnerships reflect our commitment to ensuring that the leadership, passion, and expertise of female athletes continue to drive positive change long after their competitive careers end. With significant growth in the support of female athletes and the UK's women's teams, we can ensure this momentum extends beyond the playing field into sustainable post-career pathways, addressing the systemic barriers that have historically limited opportunities for female athletes in transition.

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Organisational Development

Through our work with the Paris 2024 cohort, we gained a crucial insight: a major part of the athlete transition landscape consists largely of small, under-resourced organisations with insufficient infrastructure to deliver sustainable services.

In 2025, we provided **Switch the Play Foundation** with a three-year core funding grant aligned with their new strategy. Switch the Play Foundation is the only UK charity dedicated solely to supporting all athletes with their successful transition into life outside of sport. Their strategy aligns well with our objectives and focuses on three interconnected goals: building a thriving charity with sustainable operations; empowering thriving athletes through comprehensive support; and contributing to a thriving system through sector-wide collaboration. Our multi-year investment will enable Switch the Play to implement their strategy by building organisational capacity, allowing them to serve more athletes whilst maintaining quality.

We recognise that organisational development support is crucial across the athlete transition ecosystem, and continue to explore how we can most effectively strengthen the infrastructure that enables excellent service provision. Our goal is to ensure that organisations have the resources and capabilities needed to reach athletes, deliver impact, and sustain their work.

2.3.3 Looking to 2026

As we enter 2026, the Jacobs Futura Foundation will deepen and expand the impact built through 2025. A key priority will be continuing to raise awareness of the challenges athletes face when leaving high performance sport. Building on our 2024 report *Forged in Competition, Tested in Transition*, we will update this research to capture evolving trends, fill identified evidence gaps, and strengthen the case for investment in transition support.

We will continue deepening partnerships across the sporting ecosystem to embed transition support. Our engagement will expand bringing together a broader coalition of organisations committed to coordinated, athlete-centred provision.

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3 Structure, governance and management

3.1 Structure and governance

The Jacobs Futura Foundation is an unincorporated charity registered with the Charity Commission for England and Wales on 17 May 2024, with registered charity number 1208303. It is managed by its corporate Trustee, Jacobs Futura Trustee Limited, a private company limited by guarantee without share capital whose sole duty is to act as Trustee of the Foundation. The corporate Trustee was incorporated in England and Wales on 3 April 2023 with company number 14775871. In carrying out its main activity, the Trustee ensures that the Foundation acts in accordance with the Charity Commission's guidance on public benefit.

3.2 Management and decision making

The senior executive of the Foundation is its Chief Executive Officer, Justin Johnson, who is appointed by and responsible to the board of the Trustee.

The CEO has delegated authority from the Trustee board to manage the Jacobs Futura Foundation as defined in the Trustee's articles of association.

The CEO reports to the Chair of the board of the Trustee. The Senior Leadership Team comprises the CEO and the COO, Naima Siddiqi, who together report to the board of the Trustee on the whole of the Foundation's activities and oversee a team of staff dealing with various aspects of the Foundation's work and its charitable activities.

3.3 Remuneration approach

The Jacobs Futura Foundation believes in rewarding its employees for their work and positions itself to both attract and retain the most talented staff in the sector. Salaries are externally benchmarked every year.

The remuneration of the CEO is determined by the board of the Trustee. The board of the Trustee reviews the remuneration of the CEO annually with any adjustments effective from 1 January.

Remuneration for all other employees is approved by the CEO and COO who review salaries annually in December, with any adjustments taking effect on 1 January. This review is mandated by the Board of the Trustee, which determines the budget for salaries as part of the annual budget approval process.

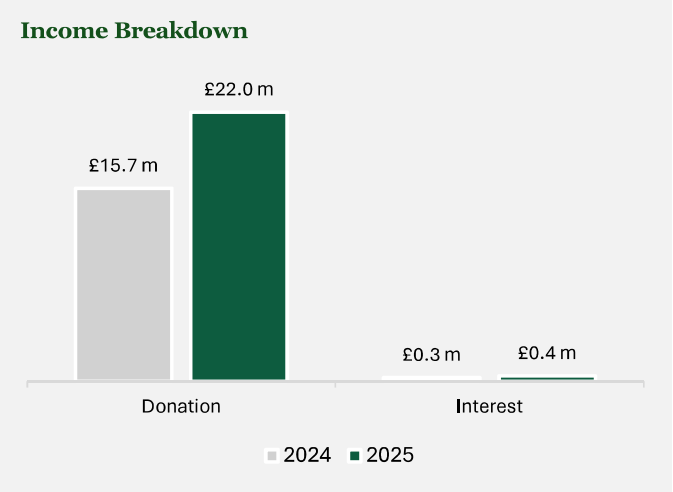
JFF's overriding approach is that any pay award resulting from the salary review process is contingent upon the availability of funds and informed by the Foundation's overall financial position.

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4 Financial review

4.1 Income

Income for the year was £22.4m. £22.0m was received as unrestricted charitable donations from Jacobs Futura Fund, a charitable trust located in Jersey. Jacobs Futura Fund is the sole funder of the Jacobs Futura Foundation. The balance arose from interest earned on funds. This represents an increase of 39% over the 2024 levels of funding, with the intention that this funding is to enable the Foundation's work throughout 2026 and 2027.



4.2 Grants awarded



Total grants awarded during the year amounted to £7.1m, reflecting the Foundation's continued commitment to advancing both its Rainforest and Athletes programmes. Of this total, £3.9m was directed to the Rainforest programme and £3.1m to the Athletes programme. Our awarded grants have grown from 12 in 2024 to 18 in 2025.

The increase in grant expenditure within the Athletes programme is primarily attributable to the core funding grant awarded to Switch the Play Foundation, as referenced in section 2.3.2.

Overall, the year's grant making profile demonstrates ongoing growth, as we continue to support partners for long-term, distinctive impact.

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4.3 Non-project expenditure

Operational expenditure for the year totalled £2.2m (2024: £1.1m for the period from 17 May to 31 December 2024), reflecting the continued scaling of the Foundation's activities. The majority of this spend relates to resources to support our work.

4.4 Reserves

As at 31 December 2025, the Foundation is carrying forward an unrestricted surplus of £23.5m. This marks a substantial increase from the 2024 closing position of £10.6m and is driven by an in-year surplus of £12.9m.

The Foundation aims to hold free reserves sufficient to protect the organisation from financial and relevant operating risk. The reserves policy aims to maintain free reserves equivalent to 6 to 9 months' operating expenditure of the charity. As at 31 December 2025 this reserves figure requirement was in the range £1.1 to £1.6m, being 6 to 9 months of operating expenditure. The unrestricted surplus of £23.5m is in excess of this reserve requirement, as the donation of £22.0m received in December 2025 is intended to fund granting and operational expenditure throughout 2026 and 2027.

Grant liabilities arising in 2026 and beyond have already been deducted when calculating the unrestricted surplus as the Foundation recognises the full grant obligation at the point of awarding.

4.5 Going concern

The board of the Trustee believes that there are currently no uncertainties with regard to the charity continuing as a going concern, in light of its financial position as noted above and also because the main funder is committed to funding the Foundation for the foreseeable future.

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5 Principal risks and uncertainties

The Trustee reviews the principal risks and uncertainties facing the Foundation on a regular basis, including mitigating actions.

The Foundation groups risk according to the following categories:

- Governance
- Operational
- Financial
- Environmental and External
- Compliance

A total of 30 aggregated risks relevant to Foundation have been identified. These risks have been scored according to their likelihood and potential impact. This process produced a priorty shortlist of nine higher-rated risks based on these two metrics. These priority risks are:

5.1 Counterparty risk

Partners in our operating areas do not carry out projects as agreed; misrepresent their organisations or impact; resulting ultimately in wasted resources and potential reputational damage. (Category - Financial)

Mitigations:

The Foundation takes all of its activities seriously, but this risk is arguably most material based on severity and probability. As a result the Foundation undertakes extensive due diligence using a variety of tools and data sources to verify the probity of potential partners and also maintains a collaborative partnership throughout the term of projects.

The due diligence process is subject to constant review to ensure that it remains fit for purpose.

5.2 Country risk

Government or regulatory policy affects the ability to instigate new or complete preexisting projects. (Category - Environmental and External)

Mitigations:

The ability of the Foundation to influence government or regulatory policy is low. Our current mitigation strategy is to diversify away this risk on a portfolio basis so that we are not over-exposed to geopolitical risk in particular regions.

5.3 Compliance risk

Inability to comply with relevant UK and international legislation and regulations appropriate to the activities, size and structure of the Foundation. (Category - Compliance)

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Mitigations:

The Foundation seeks to reduce its risk exposure in this regard by ensuring that regulatory obligations are understood, diarised and then completed in good time, consulting with legal and financial advisors as appropriate. We review arrangements with external advisors periodically in order to assess whether an acceptable level of service and advice is being offered. This risk is subject to continual review with assessments on whether the level of professional indemnity being offered is suitable for the size and scope of the Foundation.

5.4 Health, safety and environment

Injury or danger to staff or to others working for or on behalf of the Foundation, both in the UK and abroad. This also covers the ability to operate in a chosen geographical area due the potential danger to physical safety. (Category - Operational)

Mitigations:

JFF has in place a health and safety policy as well as requisite insurance cover from a legal compliance perspective. As the Foundation supports projects which may operate in less physically secure or politically stable environments compared to where the Foundation is located, this may require staff to travel to unstable regions. JFF has contracted with International SOS, a global travel risk agency, to both advise and counsel staff before travel and also to offer repatriation services in the event of employees being caught in unrest or other threats to their safety.

Additionally, when staff travel to assess potential opportunities, they are accompanied by authorised representatives of the potential partners who are based locally.

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6 Reference and administrative details

Charity name	**Jacobs Futura Foundation**
Other names the charity uses	Jacobs Futura Trustee Limited
Registered charity number	1208303
Charity's principal address	Thomas House, 84 Eccleston Square London SW1V 1PX
Directors of the Board of the Trustee	Philippe Jacobs – Chairman Jie Jacobs – Director Jens Dreifuss – Director Naima Siddiqi – Secretary
Banking services	Barclays Bank PLC 1 Churchill Place London E14 5HP
Legal	Bates Wells 10 Queen Street Place London EX4R 1BE
External Accountants	Moore Kingston Smith 6th Floor, 9 Appold Street London EC2A 2AP
External Auditors	Crowe UK LLP 55 Ludgate Hill London EC4M 7JY

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7 Trustee's responsibilities statement

The trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year, 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 the year.

In preparing these financial statements, the trustee is 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 Financial Reporting Standard 102;
- make judgements and accounting 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 inappropriate to presume that the Foundation will continue in business.

The trustee is responsible for maintaining proper accounting records which 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 trustee is responsible for the maintenance and integrity of the Foundation and financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each of the directors of the corporate trustee at the time when this trustee's report is approved has confirmed that:

- So far as that director is aware, there is no relevant audit information of which the Foundation's auditor is unaware, and
- The director has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the Foundation's auditor is aware of that information.

This report was approved and signed by:

Signed by:
Philippe Jacobs
1EF0ADF3161264424...

18/6/2026

P Jacobs
Director
Jacobs Futura Trustee Ltd
Corporate trustee of Jacobs Futura Foundation

Docusign Envelope ID: B2530402-8294-89B0-81A2-22F10A032376

8 Independent Auditor's Report to the Trustee of Jacobs Futura Foundation

Opinion

We have audited the financial statements of Jacobs Futura Foundation for the year ended 31 December 2025 which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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, including its income and expenditure 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 Act 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. 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 trustee's 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 of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

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Other information

The trustee is responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 this 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee's report; 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 trustee

As explained more fully in the trustee's responsibilities statement set out on page 20, the trustee is 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 trustee determines 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 trustee is responsible for assessing the charity'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 the trustee either intends to liquidate the charity 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the charity's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustee and other management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the charity for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within timing of recognition of grant expenditure, end use of funds including funds granted to partner organisations and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of the Trustee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

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Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustee, 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 charity's trustee those matters we are required to state to them in an auditor's 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 charity and the charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP
Statutory Auditor
55 Ludgate Hill
London
EC4M 7JW

Date: 18 June 2026

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9 Financial statements

Statement of financial activities

For the year ended 31 December 2025

	Notes	Unrestricted and Total Funds Year to 31 December 2025 £	Unrestricted and Total Funds Period from 17 May 2024 to 31 December 2024 £
Income from:			
Donations	3	21,962,875	15,748,918
Other income	4	432,771	266,215
Total income		22,395,646	16,015,133
Expenditure on:			
Charitable activities	5	9,454,228	5,456,235
Total expenditure	6	9,454,228	5,456,235
Net income and net movement in funds		12,941,418	10,558,898
Reconciliation of funds:			
Total funds brought forward		10,558,898	-
Total funds at 31 December 2025	16	23,500,316	10,558,898

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

The notes on pages 28 to 37 form part of these financial statements.

9 Financial statements

Statement of financial position

As at 31 December 2025

	Notes	2025 £	*As Reclassified* 2024 £
Fixed assets			
Tangible assets	11	65,218	15,023
Intangible assets	12	40,298	-
		105,516	15,023
Current assets			
Debtors	13	184,224	125,326
Current asset investments		22,343,778	10,416,554
Cash at bank and in hand		6,256,345	2,920,946
		28,784,347	13,462,826
Creditors: amounts falling due within one year	14	(3,649,009)	(1,223,823)
Net current assets		25,135,338	12,239,003
Total assets less current liabilities		25,240,854	12,254,026
Creditors: amounts falling due after more than one year	15	(1,740,538)	(1,695,128)
Total net assets		23,500,316	10,558,898
Unrestricted funds			
General funds	16	23,087,888	10,558,898
Designated funds	16	412,428	-
Total funds		23,500,316	10,558,898

The notes on page 28 to 37 form part of these financial statements.

The financial statements were approved and signed by:

Signed by:
Philippe Jacobs
FF6AD7316126424...

18/6/2026

P Jacobs
Director
Jacobs Futura Trustee Limited
Corporate trustee of Jacobs Futura Foundation

Docusign Envelope ID: B2530402-8294-89B0-81A2-22F10A032376

9 Financial statements

Statement of cash flows

As at 31 December 2025

	2025 £	2025 £	As Reclassified 2024 £
Cash flows from operating activities			
Net cash provided by operating activities		14,940,332	13,342,773
Cash flows from investing activities			
Movement in current asset investments	(11,927,224)		(10,416,554)
Investment income	432,771		-
Purchase of fixed assets	(110,480)		(5,273)
Net cash generated from/(used) in investing activities		(11,604,933)	(10,421,827)
Change in cash and cash equivalent in the period		3,335,399	2,920,946
Cash and cash equivalents at the beginning of the period		2,920,946	-
Cash and cash equivalents at the end of the period		6,256,345	2,920,946

Reconciliation of net income to net cash flow from operating activities	**2025 £**	**2024 £**
Net income for the reporting period (as per the statement of financial activities)	12,941,418	10,558,898
Assets received as donation	-	(14,156)
Investment income	(432,771)	-
Depreciation charges	19,987	4,406
(Increase)/decrease in debtors	(58,898)	(125,326)
Increase/(decrease) in creditors	2,470,596	2,918,951
Net cash provided by operating activities	14,940,332	13,342,773

Analysis of cash and cash equivalents	**2025 £**	**2024 £**
Cash at bank and in hand	6,256,345	2,920,946
Net cash provided by operating activities	6,256,345	2,920,946

The notes on pages 28 to 37 form part of these financial statements.

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10 Notes to the financial statements

1. General information

The Jacobs Futura Foundation is an unincorporated charity registered with the Charity Commission of England and Wales on 17 May 2024, with registered charity number 1208303. It is managed by its corporate Trustee, Jacobs Futura Trustee Limited, a private company limited by guarantee without share capital whose sole duty is to act as trustee of the Foundation. It was incorporated in England and Wales on 3 April 2023 with company registration number 14775871.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)", 'The financial reporting standard applicable in the UK and Republic of Ireland ('FRS' 102)' and the Charities Act 2011.

The Foundation is a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

2.2 Critical accounting estimates and areas of judgement

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Foundation's accounting policies.

The following principal accounting estimates and judgements have been applied:

- The estimate of the useful economic lives attributed to tangible fixed assets
- The estimate of the value ascribed to donated assets
- The method used for apportioning indirect costs across different expenditure headings
- The judgement made as to whether the accounts should be prepared on a going concern basis (see 2.3 below)
- The timing of recognition of grant expenditure around the year end, and classification of grant expenditure vs disclosable grant commitments.

2.3 Assessment of going concern

The Trustee has assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustee has made this assessment in respect to a period of at least one year from the date of approval of the accounts.

The Trustee of the Foundation has 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. The Trustee is of the opinion that the Foundation will have sufficient resources to meet its liabilities as they fall due.

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10 Notes to the financial statements

2.4 Fund accounting

Unrestricted general funds are available for use at the discretion of the trustee in the furtherance of the general objectives of the Foundation.

2.5 Income recognition

Income is recognised in the period in which the Foundation is entitled to receipt, the amount can be measured reliably, and it is probable that income will be received. Donations received for the general purposes of the Foundation are included as unrestricted funds; donations for activities restricted by the wishes of the donor are taken to restricted funds. Donated assets are initially recognised at an estimate of its carrying value at the time of transfer.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to make a payment to a third party or 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 included in the accounts on an accruals basis and includes attributable VAT, which cannot be recovered.

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

a. Grants payable are made to third parties in furtherance of the charity's objects. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustee has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

b. Support costs are the costs associated with the governance arrangements of the Foundation and the general running of the Foundation. Included within this category are costs associated with the strategic management of the Foundation's activities as opposed to day-to-day management. Support costs are allocated on the basis of time spent of these activities.

2.7 Tangible fixed assets

The capitalisation policy of the Foundation is to capitalise items over £500 in individual value. Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

IT equipment	-	33% on straight line
Fixtures and fittings	-	33% on straight line

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10 Notes to the financial statements

2.8 Intangible fixed assets

The capitalisation policy of the Foundation is to capitalise items over £500 in individual value. Amortisation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Software	-	20% on straight line

2.9 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisitions.

2.10 Current asset investments

Current asset investments consist of notice deposits held on maturities of greater than three months but less than a year.

2.11 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Foundation anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

2.12 Taxation

Jacobs Futura Foundation is a registered Charity and therefore is not liable to income tax or corporation tax on income applied to its charitable activities, as it falls within the various exemptions available to registered charities.

jacobs futura foundation

10 Notes to the financial statements

3 Donations

	Unrestricted and Total Funds Year to 31 December 2025 £	Unrestricted and Total Funds Period from 17 May 2024 to 31 December 2024 £
Donations	21,962,875	15,734,762
Donations in kind	-	14,156
	21,962,875	**15,748,918**

4 Other income

	Unrestricted and Total Funds Year to 31 December 2025 £	Unrestricted and Total Funds Period from 17 May 2024 to 31 December 2024 £
Bank interest received	432,771	266,215
	432,771	**266,215**

5 Expenditure on charitable activities

	Unrestricted and Total Funds Year to 31 December 2025 £	Unrestricted and Total Funds Period from 17 May 2024 to 31 December 2024 £
Total expenditure on charitable activities (Note 6)	9,454,228	5,456,235
	9,454,228	**5,456,235**

jacobs futura foundation

10 Notes to the financial statements

6 Analysis of total expenditure

	Charitable activities Year to 31 December 2025 £	Charitable activities Period from 17 May 2024 to 31 December 2024 £
Staffing and related costs (Note 10)	1,398,825	835,233
Grants (Note 7)	7,058,807	4,304,358
Professional services costs	56,373	63,633
Other costs	813,298	211,905
Depreciation	19,987	4,406
	9,347,290	**5,419,535**
Governance costs		
Accounting fees	21,018	15,510
Legal and Professional	52,500	790
Audit	33,420	20,400
	106,938	**36,700**
Total expenditure	**9,454,228**	**5,456,235**

7 Grants

The Foundation provided grants for the following objectives during the reporting period.

	Unrestricted and Total Funds Year to 31 December 2025 £	Unrestricted and Total Funds Period from 17 May 2024 to 31 December 2024 £
Athletes grants	3,094,370	443,819
Rainforest grants	3,930,857	3,855,376
Small grants	33,580	5,163
	7,058,807	**4,304,358**

10 Notes to the financial statements

7 Grants (continued)

The following institutions were awarded grants during the year. They are considered to be material in the context of the Foundation's expenditures for the year ended 31 December 2025.

Name of the institutions	Year to 31 December 2025 £	Period from 17 May 2024 to 31 December 2024 £
Andes Amazon Fund	-	1,575,773
Dame Kelly Homes Trust	154,665	-
Fundação de Desenvolvimento da Pesquisa do Agronegócio	368,463	-
HFAT, TAP, Reboot	704,811	171,375
Imaflora	500,000	-
Instituto Arapyau	149,056	-
Instituto Centro de Vida	378,626	-
Jocotoco	-	196,748
Netball Players Association	153,428	-
Rainforest Foundation Inc	491,656	-
Rainforest Trust UK	-	827,096
State of Life	-	33,849
Switch the Play	1,897,062	226,595
Synchronicity Earth	-	400,000
The Tenure Facility	999,999	-
Women's Sport Trust	150,000	-
World Resources Institute	700,000	255,759
WWF UK	-	600,000
Other	411,041	17,163
	7,058,807	**4,304,358**

8 Auditors' remuneration

	Year to 31 December 2025 £	Period from 17 May 2024 to 31 December 2024 £
Audit fees: current year	17,850	17,000
Audit fees: prior year under accrual	10,000	-
	27,850	**17,000**

9 Trustees' remuneration

No director of the corporate Trustee received any emoluments for their services as Trustee during the
No director of the corporate Trustee received any reimbursement of expenses during the year.

10 Notes to the financial statements

10 Analysis of staffing and related costs

	Year to 31 December 2025 £	Period from 17 May 2024 to 31 December 2024 £
Staff salaries	1,142,430	689,354
Employer's national insurance	155,715	87,242
Employer's pension contributions	42,969	20,941
Other staff costs	57,711	37,696
Total staff costs	**1,398,825**	**835,233**

The number of employees whose remuneration (including taxable benefits but excluding pension contributions and employer's national insurance) was £60,000 or more during the period were as follows:

	2025	2024
£70,000 - £79,999	1	-
£80,000 - £89,999	1	-
£110,000 - £119,999	1	-
£240,000 - £249,999	-	1
£290,000 - £299,999	-	1
£300,000 - £309,999	1	-
£380,000 - £389,999	1	-
	5	2

The average number of staff during the year was 9 (2024: 5).

The key management personnel comprises of the Trustee and the senior management team, who have the authority and responsibility for planning, directing and controlling the activities of the Foundation, under the guidance of the Trustee. Total salary given to key management personnel during the period (including taxable benefits, employer's pension contributions and employer's national insurance) was £790,472 (2024: £535,435). The directors of the corporate Trustee are not remunerated for their services.

11 Tangible fixed assets

	IT equipment £	Fixtures, fittings and equipment £	Total 2025 £
Cost/valuation:			
At 1 January 2025	19,025	404	19,429
Additions	3,272	66,910	70,182
At 31 December 2025	**22,297**	**67,314**	**89,611**
Depreciation:			
At 1 January 2025	4,373	33	4,406
Depreciation charge	7,228	12,759	19,987
At 31 December 2025	**11,601**	**12,792**	**24,393**
Net book value:			
At 31 December 2025	**10,696**	**54,522**	**65,218**
At 31 December 2024	14,652	371	15,023

jacobs futura foundation

10 Notes to the financial statements

12 Intangible fixed assets

	Software £	Total 2025 £
Cost/valuation:		
At 1 January 2025	-	-
Additions	40,298	40,298
At 31 December 2025	**40,298**	**40,298**
Amortisation:		
At 1 January 2025	-	-
Amortisation charge	-	-
At 31 December 2025	**-**	**-**
Net book value:		
At 31 December 2025	**40,298**	**40,298**
At 31 December 2024	-	-

13 Debtors

	2025 £	2024 £
Other debtors	116,794	104,784
Prepayments	67,430	20,542
	184,224	**125,326**

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	29,373	15,953
Other creditors	7,641	5,883
Grants payable	3,423,833	1,172,001
Accruals	188,162	29,986
	3,649,009	**1,223,823**

15 Creditors: amounts falling due in more than one year

	2025 £	2024 £
Grants payable	1,740,538	1,695,128
	1,740,538	**1,695,128**

jacobs futura foundation

10 Notes to the financial statements

16 Analysis of movement in funds

2025	General funds 2025 £	Designated funds 2025 £	Total unrestricted funds 2025 £
Balance brought forward	10,558,898	-	10,558,898
Income	22,395,646	-	22,395,646
Expenditure	(9,454,228)	-	(9,454,228)
Transfers	(412,428)	412,428	-
Balance at 31 December	**23,087,888**	**412,428**	**23,500,316**

2024	General funds 2024 £	Designated funds 2024 £	Total unrestricted funds 2024 £
Balance brought forward	-	-	-
Income	16,015,133	-	16,015,133
Expenditure	(5,456,235)	-	(5,456,235)
Balance at 31 December	**10,558,898**	**-**	**10,558,898**

Designated funds represent funds set aside for a grant to Asociación para la Conservación de la Cuenca Amazónica (ACCA). At the balance sheet date full due diligence had not been completed on this grant and accordingly it has not been accrued. It is anticipated that the funds will be expensed in 2026 and then paid in accordance with the agreed timeline within the final grant agreement.

17 Analysis of assets between funds

2025	General funds 2025 £	Designated funds 2025 £	Total unrestricted funds 2025 £
Tangible fixed assets	65,218	-	65,218
Intangible fixed assets	40,298	-	40,298
Current assets	28,371,919	412,428	28,784,347
Current liabilities	(3,649,009)	-	(3,649,009)
Non-current liabilities	(1,740,538)	-	(1,740,538)
Balance as at 31 December	**23,087,888**	**412,428**	**23,500,316**

2024	General funds 2024 £	Designated funds 2024 £	Total unrestricted funds 2024 £
Tangible fixed assets	15,023	-	15,023
Current assets	13,462,826	-	13,462,826
Current liabilities	(1,223,823)	-	(1,223,823)
Non-current liabilities	(1,695,128)	-	(1,695,128)
Balance as at 31 December	**10,558,898**	**-**	**10,558,898**

10 Notes to the financial statements

18 Related parties

During the reporting period the following transactions occurred with related parties:

Prior to the registration of the Foundation with the Charity Commission, an amount of EUR9,821,969 (translated to £8,460,153) was received by Jacobs Futura Trustee Limited, the Trustee of the Foundation, on behalf of the Foundation from Ocorian Trustees (Jersey) Limited, in its capacity as professional trustee to and on behalf of Jacobs Futura Fund, a charitable trust established under Jersey Law. After deducting associated costs incurred during the registration of the Foundation, a net amount of £7,833,276 was donated to the Foundation during the prior period. No such donation or transfer took place in the current year.

During the current year, a further EUR 25,000,000 (£21,962,875) (2024: EUR 9,500,000 translated to £8,001,347) was donated from Ocorian Trustees (Jersey) Limited directly to the Foundation, in its capacity as professional trustee to and on behalf of Jacobs Futura Fund.

Philippe Jacobs is the economic settlor of Jacobs Futura Fund but he has no decision-making powers in respect of the allocation of funds from that trust. There are no conditions attached to this funding.

During the year on 17 July 2025 the Charity awarded a grant to Switch the Play Foundation (StPF), totalling £1,897,062. As part of the conditions of the grant agreement, it was agreed that an individual nominated by the Charity would be appointed to the board of Trustees of StPF. On 12 September 2025, the Foundation's Chief Executive Officer, Justin Johnson was appointed as a member of the board of Trustees of StPF. Appropriate conflict-of-interest procedures are followed and the CEO recuses himself from all instances where a conflict could arise.

19 Commitments under operating leases

As at 31 December 2025, the Foundation has future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 £	2024 £
Not later than 1 year	65,490	251,045
Later than 1 year and not later than 5 years	-	65,490
	65,490	**316,535**

20 Reclassification

Treasury deposits with a maturity in excess of three months are no longer included in cash and cash equivalents in line with FRS 102 requirements and the Foundation's accounting policy. The amount reclassified in respect of 2024 is £10,416,554.