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THE PETER WILLMOTT FOUNDATION

TRUSTEES' REPORT AND ACCOUNTS

for the year ended

31 DECEMBER 2025

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THE PETER WILLMOTT FOUNDATION
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The Trustees present the Annual Report and Financial Statements for the year ended 31 December 2025. The comparative figures are for the year ended 31 December 2024.

Structure, Governance and Management

The Peter Willmott Foundation is constituted by deed of trust dated 11 January 1984 (as amended by deeds dated 28 March 1988, 01 July 1999, 10 October 2008, 29 June 2011, 14 August 2018 and 01 October 2024) and is a registered charity numbered 326530. The Trust is based at Suite 201, The Spirella Building, Bridge Road, Letchworth Garden City, Hertfordshire SG6 4ET.

The Trustees during the year ended 31 December 2025 were:

Graham Dundas
Wendy McWilliams (resigned 15 October 2025)
Hugh Raven (appointed 15 October 2025)
Richard J. Willmott

The power to appoint new or additional trustees is vested in Willmott Dixon Holdings Limited but if the company ceases to exist such power shall be vested in the Trustees.

The number of Trustees shall not be less than three persons at any one time.

Sarah Fraser continued to manage the Foundation in her role as Head of The Peter Willmott Foundation for Willmott Dixon Holdings Limited. It is not practical to measure and quantify this service to the charity. Sarah Fraser is remunerated through other Group companies for this role.

Objectives and activities

The objective of the Trust is to help people overcome barriers and thrive by supporting charities and organisations that share this purpose.

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as donations.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the trustees.

The charity is not bound by any undertaking to any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds nor do we consider it necessary to design specific procedures to monitor such activities.

Public Benefit

In setting our objective and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

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Achievements and performance

During the year the Trust made payments totalling £193,090 (2024: £133,108) to sixty-three projects (2024: twenty-six) with donations varying from £188 to £50,076 (2024: £40 to £53,833).

The Trust is dependent on funding from Willmott Dixon Holdings Limited, a company with common directors, and donations through JustGiving. No donations are formally committed in advance.

Financial Review

The full detailed figures for financial activities are shown on pages 5 to 6. The charity's net income for the year was £75,100 (2024: net expenditure £47,867).

The charity has funds carried forward of £96,255 (2024: £21,155), of which £15,322 (2024: £13,015) are restricted.

Reserves Policy

The foundation will hold a minimum level of unrestricted reserves sufficient to meet its future administrative costs for the following year. At the year end the level of unrestricted reserves amounted to £80,923 (2024: £8,130). Income is recognised in line with the Charities SORP. Income received in excess of expenditure is carried forward in the reserves which it relates to.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate the Charity's exposure to the major risks. Expenditure will continue to be monitored closely to ensure the Charity can meet any commitments.

Future Plans

The focus next year will be to maximise charitable impact through the raising and allocation of funds, promote Willmott Dixon employee engagement and develop strategies to maintain and grow the Charity's resources.

On behalf of the board of Trustees

Graham Dundas, Trustee

Dated: 30th June 2026

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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.

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year. The Trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period..

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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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I report to the trustees on my examination of the accounts of The Peter Willmott Foundation ('the Charity') for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matter has come to my attention in connection with the examination which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act;
- the accounts do not accord with these records;
- 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities 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).

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.

Our report is made solely to the Charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an independent examiner'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 Trustees as a body, for our work or for the independent examiner's report, or for the opinions we have formed.



Christopher Bagnall FCA
Institute of Chartered Accountants in England and Wales
Grant Thornton UK LLP
Chartered Accountants
Milton Keynes
Date: 30th June 2026

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THE PETER WILLMOTT FOUNDATION
Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 December 2025

	2025 Un-restricted Funds £	2025 Restricted Funds £	2025 Endowment £	2025 Total Funds £
Income from:				
Donations and legacies:				
Donations from Willmott Dixon Holdings Limited	-	44,613	-	**44,613**
Donations received via JustGiving	-	137,442	-	**137,442**
Other donations received	100,000	-	-	**100,000**
Income from investments:				
Bank interest received	1,492	-	-	**1,492**
Total	101,492	182,055	-	**283,547**
Expenditure on:				
Charitable activities (note 4)	(28,699)	(166,986)	-	**(195,685)**
Raising funds	-	(3,861)	-	**(3,861)**
Other costs	-	(8,901)	-	**(8,901)**
Total	(28,699)	(179,748)	-	**(208,447)**
Net income for the year	**72,793**	**2,307**	**-**	**75,100**
Fund balances at 1 January	8,130	13,015	10	21,155
Fund balances at 31 December	**80,923**	**15,322**	**10**	**96,255**

All amounts relate to continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 8 to 14 form part of these accounts.

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THE PETER WILLMOTT FOUNDATION
Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 December 2024

	2024 Un-restricted Funds £	2024 Restricted Funds £	2024 Endowment £	2024 Total Funds £
Income from:				
Donations and legacies:				
Donations from Willmott Dixon Holdings Limited	-	3,497	-	**3,497**
Donations received via JustGiving	-	72,324	-	**72,324**
Other donations received	-	10,000	-	**10,000**
Total	-	85,821	-	**85,821**
Expenditure on:				
Charitable activities (note 4)	-	(133,108)	-	**(133,108)**
Raising funds	-	(574)	-	**(574)**
Other costs	(6)	-	-	**(6)**
Total	(6)	(133,682)	-	**(133,688)**
Net expenditure for the year	**(6)**	**(47,861)**	**-**	**(47,867)**
Fund balances at 1 January	8,136	60,876	10	69,022
Fund balances at 31 December	**8,130**	**13,015**	**10**	**21,155**

All amounts relate to continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

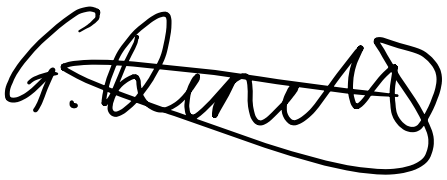
The notes on pages 8 to 14 form part of these accounts.

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THE PETER WILLMOTT FOUNDATION
Registered Charity 326530
Balance Sheet

	31 December 2025 £	31 December 2024 £
Current Assets		
Cash at bank and in hand	**96,178**	21,155
Debtors (note 7)	**4,367**	-
	100,545	21,155
Creditors: amounts falling due within one year (note 8)	**(4,290)**	
Net Assets	**96,255**	21,155
Represented by:		
Endowment fund	**10**	10
Restricted funds	**15,322**	13,015
Unrestricted fund	**80,923**	8,130
	96,255	21,155

Approved and authorised for issue by the Trustees and signed on their behalf



Graham Dundas, Trustee

Dated: 30th June 2026

The notes on pages 8 to 14 form part of these accounts

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1 Accounting Policies

General

The Peter Willmott Foundation is constituted by deed of trust dated 11 January 1984 (as amended by deeds dated 28 March 1988, 01 July 1999, 10 October 2008, 29 June 2011, 14 August 2018 and 01 October 2024) and is a registered charity numbered 326530. The Trust is based at Suite 201, The Spirella Building, Bridge Road, Letchworth Garden City, Hertfordshire SG6 4ET.

The financial statements have been prepared in pounds sterling and the figures are rounded to the nearest £1.

Principal accounting policies adopted in the preparation of the financial statements are set out below.

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

Going Concern

The Charity's purpose and objectives are set out in the Report of the Trustees.

As at 31 December 2025, the Charity had net assets of £96,255 and no debt. The Trustees regularly review the funding commitments of the Charity. The Charity allocated funds to specific good causes once it has received donations from other parties but does not make a formal commitment.

Donations to the Charity are made in reference to a particular cause which the Charity then allocates to funding. The restricted funds as at 31 December 2025 are £15,322. The Charity has no other financial commitments.

At the time of approval of the financial statements there are no material uncertainties about the entity's ability to continue. At the year end the Charity had liquid cash of approximately £96,000 and the Trustees consider that the Charity can sustain the desired level of activity for at least 12 months from the date of signing the financial statements.

The Trustees have considered how a challenging trading environment could impact on the donations received by the Charity. Whilst far from expected, the most extreme scenario would assume that all donations cease for the foreseeable future. In this scenario, the Charity is forecast to continue to meet its financial obligations and all allocated donations will be made through its restricted funds. It expects to remain cash positive.

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The Trustees have a reasonable expectation that the Charity has adequate resources to continue in existence for at least 12 months from the date the accounts were signed and therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and probable to receive, the income and the amount can be quantified with reasonable accuracy.

Donations Made

Donations made in respect of charitable activities represent helping people overcome barriers and thrive by supporting charities and organisations that share this purpose as agreed by the Trustees. Donations are recognised when control over the conditions to satisfy the donations has passed to the recipients.

Cash at bank and in hand

Cash at bank and in hand is represented by cash in hand and deposits with financial institutions repayable immediately without penalty. Cash equivalents are highly liquid investments or deposits with financial institutions that mature in no more than three months from the date of investments and are not repayable immediately without penalty.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds represent funds available to meet specific expenditure as specified by the fund provider.

Endowment funds represent funds the settlor put into the charity and is expendable.

2 Trustees' Remuneration

There were no employees of the foundation (2024: None). There were no Trustee expenses (2024: £Nil) and none of the Trustees received any remuneration in the year ended 31 December 2025 (2024: £Nil) from or on behalf of The Peter Willmott Foundation.

3 Independent Examiner's Remuneration

Fees payable to the Charity's independent examiner for the independent examination of the Charity's accounts were £4,290 (2024: £4,200), these were borne by Willmott Dixon Holdings Limited in previous years.

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4 Charitable Activities

	Year ended 31 December 2025 £	Year ended 31 December 2024 £
Promoting early detection of breast cancer and educating young people about the signs and symptoms of breast cancer: **CoppaFeel!**	**50,076**	**-**
Providing activities, support and therapy for children with disabilities and/or additional needs and their families: **Building for the Future**	**39,904**	53,833
Providing continuously improving cancer treatment, care and support and promoting and supporting research into cancer treatment and care: **Clatterbridge Cancer Charity**	**7,412**	-
Providing vital respite breaks for individuals, families and groups who support children with a wide range of additional needs: **Happy Days Children's Charity**	**7,050**	**-**
Supporting families of children and young people who are neurodivergent (Autism, ADHD, Dyslexia, Dyspraxia, Dyscalculia, Tourette's and other neurodiverse conditions.): **SPACE Hertfordshire**	**6,510**	**-**
Provides grants to British armed forces charities, and associated charitable activities, who are actively helping veterans, and their dependants, who are in need: **The Veterans Foundation**	**6,450**	**-**
Providing early and timely intervention for people struggling with their mental health by providing therapy and work to help people with their mental health, reduce homelessness and prevent suicide: **BigMoose**	**6,279**	**-**
Providing free care and support in hospice and in the community, offering a lifeline throughout the child's short life, at end of life through bereavement and beyond: **Ty Hafan Childrens Hospice**	**5,472**	4,329
Funding medical research related to heart and circulatory diseases and their risk factors, and running influencing work aimed at shaping public policy and raising awareness: **British Heart Foundation**	**5,000**	**-**
Improving the quality of life for disabled children and their families by delivering projects such as activity clubs, trips & outings, holiday play schemes and other exciting experiences: **Friends of Bright Eyes**	**4,600**	**-**

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4 Charitable Activities (continued)

Providing care, advice, and support for everyone in the community living with terminal or life limiting illness, together with their loved ones: **Hospice in the Weald**	**4,453**	**-**
Providing outstanding palliative care and end-of-life care, helping patients to live well for as long as possible: **Wigan and Leigh Hospice**	**3,439**	**-**
Providing services to disabled children and young people aged 0-25 years and their families: **Bexley Snap**	**2,630**	**-**
Providing care for children and young people with life-limiting conditions in Sussex and South East Hampshire: **Chestnut Tree House**	**-**	18,437
Providing free specialist palliative care for patients, families and carers facing life limiting illnesses across Hertfordshire, Bedfordshire and Cambridgeshire: **Garden House Hospice Care**	**-**	9,503
Prevention of Young Suicide is the UK charity dedicated to the prevention of suicide and the promotion of positive mental health & wellbeing in young people: **Papyrus**	**-**	9,500
Empowering Nottingham's young people, children & young adults to break the cycle of offending or reoffending: **Switch Up CIC**	**-**	8,833
Providing care for any person, from any faith or cultural background, who have been diagnosed with a serious illness who are living in Havering, Brentwood, Barking and Dagenham, Redbridge or West Essex: **St Francis Hospice**	**-**	6,266
Enabling children with SEND/sensory needs and children from disadvantaged backgrounds to watch professional sport: **The Whistle Foundation**	**-**	5,000
Providing a range of elective, non-elective, surgical, medical, women's, children's, diagnostic and therapeutic services: **George Eliot Hospital NHS Trust**	**-**	4,387
Providing a range of vital youth and community services, support for vulnerable women, rough sleepers and the homeless across Preston: **The Foxton Centre**	**-**	2,978
Supporting the people of Stockport that are homeless or at risk of losing their home: **The Wellspring**	**-**	2,978

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4 Charitable Activities (continued)

Other donations individually less than £2,600	**46,410**	7,064
Total	**195,685**	**133,108**

5 Analysis of Net Assets Between Funds

Fund balances at 31 December 2025 are represented by:

	Endowment £	Unrestricted £	Restricted £	Total £
Current Assets	10	80,923	19,612	**100,545**
Creditors	-	-	(4,290)	**(4,290)**
Total	**10**	**80,923**	**15,322**	**96,255**

Fund balances at 31 December 2024 are represented by:

	Endowment £	Unrestricted £	Restricted £	Total £
Current Assets	10	8,130	13,015	**21,155**
Total	**10**	**8,130**	**13,015**	**21,155**

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6 Analysis of Funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
	£	£	£	£
Endowment Funds	10	-	-	**10**
Unrestricted Funds	8,130	101,492	(28,699)	**80,923**
Restricted Funds	13,015	182,055	(179,748)	**15,322**
Total	**21,155**	**283,547**	**(208,447)**	**96,255**

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
Endowment Funds	10	-	-	**10**
Unrestricted Funds	8,136	-	(6)	**8,130**
Restricted Funds	60,876	85,821	(133,682)	**13,015**
Total	**69,022**	**85,821**	**(133,688)**	**21,155**

Funds are classified as restricted if they are immediately allocated for donation to specific good causes, based on the donor's choice.

7 Debtors

	2025	2024
	£	£
Amounts due from Willmott Dixon Holdings Ltd	**4,290**	-
Prepayments	**77**	-
	4,367	-

8 Creditors

	2025	2024
	£	£
Accruals	**4,290**	-
	4,290	-

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9 Related Party Transactions

During the year the Charity received £44,613 (2024: £3,497) from Willmott Dixon Holdings Limited, a company which has common directors. At the balance sheet date, the amount due from Willmott Dixon Holdings Limited to the Charity was £4,290 (2024: £Nil).

10 Commitments/Contingent Liabilities

There were no commitments or contingent liabilities as at 31 December 2025 or 31 December 2024.