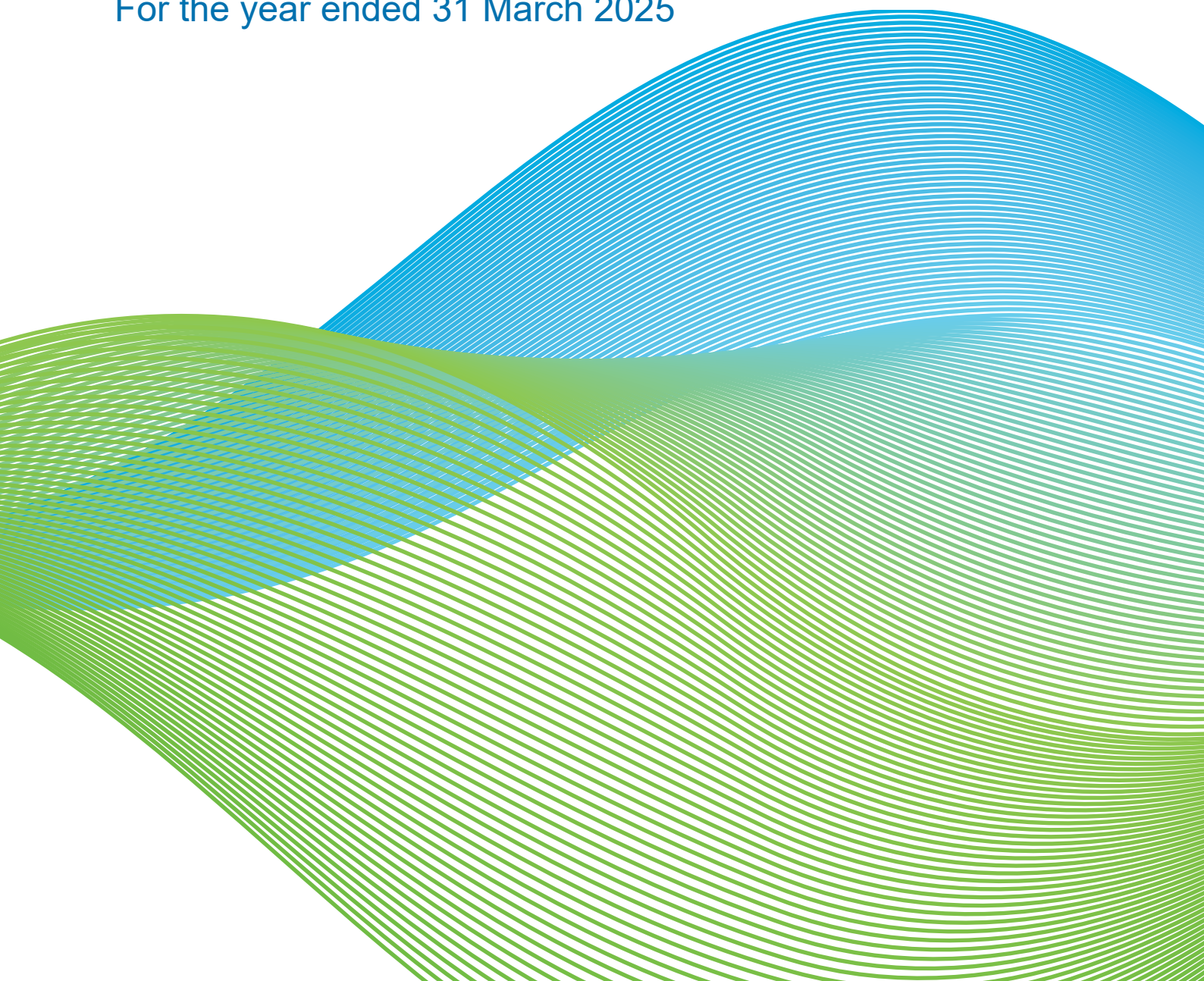


# ANNUAL REPORT AND ACCOUNTS

For the year ended 31 March 2025





# Contents

## ANNUAL REPORT AND ACCOUNTS

	Page
1. Legal and administrative information	3
2. Chair and CEO's report	4
3. The report of the Trustees and members for the year ended 31 March 2025	5
4. Achievements and performance	6
5. Trustees and members' responsibilities in relation to the financial statements	15
6. Independent examiner's report to the trustees & members of the Hymans Robertson foundation	16
7. Statement of financial activities	17
8. Balance sheet	18
9. Statement of cash flows	19
10. Notes to the financial statements year ended 31 March 2025	20

# 1. Legal and administrative information

## Trustees & Members of the Charitable Investment Organisation

Board Members	Positions	Appointments / Resignations this period
Gill Tait	Trustee, Chair	
Sarah Gilmour	Trustee, Board Secretary	
Graham Stevens	Trustee, Treasurer	Resigned February 2025
Tracey Washbrooke	Trustee, Vice Treasurer	
Rachel Nixseaman	Trustee	
Lucy Steers	Trustee	
Rise Ellis	Coopted Young Person Ambassador	
Victoria Galloway	Coopted Chair of Insights & Impact Subcommittee	
Atta Yaqub	Trustee	
Peter Carver	Trustee, Chair of Volunteering Subcommittee	
Abhishek Srivastav	Trustee	
Paul Waters	Trustee	

## The Foundation team during the year:

<b>Marcella Boyle</b>	Chief Executive Officer
<b>Sarah Gilmour</b>	Board Secretary and Head of Operations
<b>Marjory Logie</b>	Foundation Coordinator

### Registered Office

30 Semple Street,  
Edinburgh EH3 8BL

### Bankers

Bank of Scotland, Business Banking,  
PO Box 1984, Andover, SP10 9GZ

### Registered Charity Numbers

Charities Commission (England & Wales) – 1168951  
OSCR (Scotland) – SC046931

### Independent Examiner

David M. Hutchings, FCA



## 2. Chair and CEO's report

We continue to support our charity network. During 2024/25 we heard from other grant makers (and from fundraisers in our network) of the growing demand for additional funding and increased demand for services. We have concentrated on being open and honest with our charity network, being proportionate in our ask for any funding proposals and, for the Community Fund, providing a simple, straightforward application process. We also look forward to our 10<sup>th</sup> anniversary in 2026. We will use our Board workshop to ensure that we continue to remain relevant, focussed and respond, where we can, to emerging needs of young people and communities.

As at 31 March 2025, we have distributed £1.5 million of grant funding: that's 75% of our 10-year target. Our partners also continued to signpost specialist and general volunteering opportunities to our funder's staff. None of this would happen without our funder, our charity network and trusted stakeholders who have, and continue to, collaborate with us.

The development of the Wee Bursary in Glasgow continued to attract new funders. A multi-partner approach, the Wee Bursary has extended its reach to support the most financially vulnerable children and young people across the city.

The Wee Bursary operates over the academic year and provides children and young people with small individual grants to help them into or maintain a positive destination. Thank you to our co-funders who support the Wee Bursary. Taking this partnership approach and our learnings from Glasgow, we intend to launch other city-based bursaries in Birmingham, Edinburgh and London in the next two financial years.

Our charity partners continue to be at the heart of our priority to secure financial futures for young people. We recognise their commitment to the young people supported and the communities they serve.

To reflect our own commitment, the Board reconfirmed further multi-year funding for our existing charity network with plans to grow our network over the next 3 years.

Our appreciation and thanks also go to the Foundation's Board and Committee members who continue to give their time, skills, and expertise generously to the Foundation.



### 3. The report of the Trustees and members for the year ended 31 March 2025

The Board of Trustees are pleased to present their report together with the financial statements for the year ended 31 March 2025.

#### Objectives and activities

The objects of the Foundation relate to:

- 1** The advancement of education.
- 2** The relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage.
- 3** The advancement of health or the saving of lives.

Further details are on our website: [The Hymans Robertson Foundation](#)

#### Our key priorities are:



##### Secure financial futures

Improving the financial futures of disadvantaged young people by supporting the delivery of financial capability and employability skills training via strategic charity partnerships



##### Communities

Supporting long-term local community projects aimed at improving the lives of those in need

#### In 2019, the Foundation set out its ambitious 10-year goals (to achieve by 2029)



##### Donate +£2m

Or raise over £2m in partnership with Hymans Robertson LLP staff



##### Achieve 5,000 hours

Support Hymans Robertson LLP to achieve 5,000 hours of volunteering each year



##### Support 10,000

Support 10,000 young people into better financial futures via our charity partners

## 4. Achievements and performance

The Foundation's priorities are promoted via three programmes of activity



Supporting young people



Supporting communities



Volunteering

As of April 2025, the Foundation has

...distributed grant funding of

**£1.5m**

...supported



**11,088**



young people through our charity network

...multi-year funded



**8**



UK charities

...attracted



**£77k**



from other funders supporting  
Glasgow's Wee Bursary

...supported Hymans  
Robertson's staff deliver



**2,720**



volunteering hours

In-kind  
donations:

£4,750

£4,800

2023/24

2024/25

support

Match  
funding:

£21k

£22k

2023/24

2024/25

donations

Community  
organisations supported:

31

33

2023/24

2024/25

via match funding

## Supporting young people

The Foundation strategically supports charity partners through multi-year funding arrangements, the funding of bursaries (distributed by our partners) and matchfunding (where volunteers fundraise for specific charities). Our funded charity partners all work with disadvantaged young people at risk of underachievement or who are trying to move into (or maintain) a positive destination including further/higher education, employment, or training.

### Funding commitments

We completed the final 3 year funding of our multi-year charity partners ([our multi-year partnerships](#)), supporting their delivery of services around financial capability and employability skills training, education services and mental health and wellbeing support to young people in Scotland and England.

We support charities in key locations: Glasgow, Edinburgh, Birmingham and London. Many of our UK-wide partners deliver to all 4 key locations. The Board has committed to ongoing funding (of our existing network) and introducing at least 4 new partners in the next 3 years.

In 2024/25, our long term funded charity partners supported 2,175 young people with employability, employment, financial education and mental health and wellbeing services.

We also introduced the Community Fund: supporting smaller charities (less than £100k income) in our 4 key locations. We kept our application process simple and supported 6 organisations with small grants. Please see [Our next round of community grants is open – deadline 4 July](#)

### Our Bursary funding

We introduced the Hymans Robertson Foundation Bursary in October 2020, responding to growing hardship needs of young people during the pandemic and the ongoing cost of living crisis. The Foundation is committed to developing a city-based Bursary for our key locations and building on the impact from the Wee Bursary in Glasgow.

	HRF Bursary	Wee Bursary <sup>1</sup>	Multi-year partners	Lifelink	Total
Average bursary grant 2024/2025	£106	£225	-	-	11,088 young people supported to end of FY 2025 through our charity network.
Young people supported 2024/2025:	547	218 (all funders – October 2024 - April 2025)	2,175 (2024/2025)	67 (197 separate sessions)	
Young people supported to date:	1,879 (October 2020 - April 2025)	578	8,442	189 (462 sessions)	

<sup>1</sup> Bursary operates over the academic year

## The Wee Bursary

In October 2023, we launched the Wee Bursary in Glasgow. We joined forces with the Wheatley Foundation, Clyde Gateway, and FARE Scotland to jointly fund a Glasgow based Bursary which would support children, their families and young people for the next 2 years; and respond to the 2023 Poverty in Scotland findings from Joseph Rowntree Foundation<sup>2</sup>.

Since its launch, the Wee Bursary has supported 580 children and young people with hardship and development bursaries including 218 supported during October 2024-April 2025. Additional funders have awarded grants to the Wee Bursary<sup>3</sup> and our referral partnership network has expanded, including to secondary schools across Glasgow.

Similar to last year, half of all bursaries were provided for hardship (food, fuel and clothing). All successful applicants have access to holistic “wraparound services”, via schools’ engagement, youth workers and referrals to our financial education partner Money Ready and our mental health and wellbeing partner, Lifelink. This integrated system of follow-on support has been critical in supporting children and young people in Glasgow.

## Impact

**Young person 1** said “I used the Bursary primarily for food expenses. As a student this is the most crucial requirement to support my time and attendance at university.”

**Young person 2** was unemployed for over four years. This money was used to buy interview clothing for a position in the construction industry.

**Young person 3** is from a low-income family and starting a college course in the summer and needed support purchasing essentials for college. An Amazon voucher was provided.

**Young person 4** has been living in supported housing but has secured a private tenancy and needed support to purchase essentials.

Work undertaken during this financial year has led to the development of the Brummie Bursary, a city-wide Bursary for 16–25-year-olds in Birmingham. Supported by Heart of England Community Foundation and West Midlands Combined Authority, the bursary will be operational from Autumn 2025 and managed by our multi-year partner, Money Ready.

The Foundation is committed to widening access to the Bursary in Edinburgh and London. Planning for these city-wide bursaries will progress during 2025.

In its first year, demand for the Wee Bursary has been high: it is a unique way of directly supporting children and young people in Glasgow to get into or maintain a positive destination.

A special thanks to our grant holder FARE Scotland who have been tireless in their support of the Wee Bursary and managing all grant applications across Glasgow.

For updates in the Wee Bursary please go to [News & insights | Hymans Robertson Foundation](#).

<sup>2</sup> [Poverty in Scotland 2023 | Joseph Rowntree Foundation](#)

<sup>3</sup> [The Wee Bursary - growing our funding network and impact](#)



## Supporting Communities and Volunteering

### Our in-kind support

We continue to provide support beyond funding, through introductions to other grant makers and our wider charity network, and in-kind benefits, such as free access to city-centre meeting rooms.

Thanks to our funder, Hymans Robertson LLP (HRLLP) we can offer serviced meeting rooms free of charge to Foundation partners in Glasgow, Edinburgh, London, and Birmingham. In addition, HRLLP has donated recycled laptops and surplus office furniture. The Foundation runs a matched giving scheme for staff at HRLLP: funds raised are matched up to £500 for individuals and £2000 for group organised fundraisers. In the year to end March 2025, we supported:

- **27 charities** across the UK with match funding of just under **£22,000**
- 4 members of our charity network (including non-funded partners) were supported with meeting room space and recycled laptops to the value of **£4,800**



**Pete Carver (Hymans Robertson LLP),  
Trustee and Chair of Volunteering  
subcommittee**

*“Our joint focus with HRLLP colleagues who want to volunteer their time, skills, and experience to suitable opportunities has resulted in increased volunteering opportunities during 2024/25.*

*As Chair of the Board’s Volunteering subcommittee, we will encourage our charity network to see our HRLLP volunteers as a key resource.”*

### Community Fund

In December 2024, we introduced our Fund for communities, offering small grants (up to £1k) for smaller charities across our 4 key locations. In the first application round, we supported 6 organisations.



***“On behalf of Avalon and its staff, beneficiaries and The Trustees, we would like to express our sincere gratitude for the grant awarded to us by the Hymans Robertson Foundation.***

*This award has helped us towards the purchasing of two new laptops for our two part time staff members who started with us recently. Our small team are delighted with the laptops allowing them to operate effectively and deliver an efficient service from home. As an organisation we do not have an office and we all work independently from home but very much have a team ethos in everything we do the [and] laptops allow us to keep in touch via remote team meetings and emails and allows our staff who all have caring responsibilities looking after Autistic Children the opportunity to work from home and [with] flexibility in line with their caring responsibilities. It goes without saying without organisations like Hymans Robertson and its foundation grass roots charities like ours would find it difficult to operate as we now can, again thank you and thanks for being an organisation that has Corporate Social responsibility at the heart of its organisation and a fine example of how this looks.”*

We work closely with HRLLP (our funder) to support local communities across the UK, by facilitating relationships with our charity partners, signposting volunteering and fundraising opportunities to HRLLP's volunteers, coordinated by "Helping Hands" teams who also have their own network of charitable and community-based organisations. In addition to the match funding scheme available to HRLLP staff, they may also put forward nominations for future charity partners.



### Community Fund

In December 2024, we launched the HRF Community Fund focussed on small(er) charities with less than £100,000 income. By providing a simple, one page application, we sought to ease the application process.

We supported 6 organisations through the first funding round. Grants awarded were allocated towards assisting vulnerable and under-represented women, children and family charities, as well as a Glasgow-based Men's Shed.

For more information please visit [Small grants for small non-profits | Hymans Robertson Foundation](#)

As well as facilitating HRLLP access to volunteering opportunities, the Foundation team provides guidance and policy on volunteering, donations and match funding, access to expert guest speakers and more widespread support for volunteering engagement, via access to our network.

In 2024, the Foundation Board approved a change in our support of HRLLP's volunteering objective. For the future, the Foundation will provide a volunteering marketplace to highlight volunteering opportunities for HRLLP. This is an important change as it moves our focus to offering "opportunity" rather than directly contributing to their volunteering target. This change was recommended by the Insights and Impact Committee of the Board.

We are delighted to see HRLLP achieve over 2,720 hours of volunteering during this reporting year, providing skilled and practical support to a broad range and spread of charitable and community organisations in the UK. That's the equivalent of a minimum<sup>4</sup> £200,400 (if all volunteering hours were "general") to a maximum of £462,400 (if all hours were for "specialist" volunteering) additional value to participating charities.

Details of institutional grants and recipients are listed in Note 4, Analysis of Grants in Notes to the Financial Statements.



<sup>4</sup> Volunteering rates: based on £75 per hour (median hourly cost for LLP employee) to £170 for "specialist" volunteering

## Structure, governance and management

The Hymans Robertson Foundation (“the Foundation” or the “Charity”) is a Charitable Incorporated Organisation (CIO). It was registered with the Charities Commission on 30 August 2016 and with OSCR on 26 October 2016.

The members of the CIO are also the charity's Trustees. Each trustee is appointed for a three-year term through a resolution passed at a properly convened meeting of the charity Trustees. The number of trustees must be a minimum of three and a maximum of twelve. Trustees are responsible for governance, overseeing our performance and setting strategic direction.

The Foundation is governed by the Trustees who met four times for trustee meetings in the year ended 31 March 2025. Decisions are made collectively by a simple majority, except in the case of specific decisions set out in the constitution.

There are two subcommittees (Insights and Impact, and Volunteering) that provide policy and operational input and submit recommendations to the Trustees. Each committee is attended by at least one Trustee and meets twice per financial year.

We are committed to best practice and the ongoing development of our governance framework to support our strategic objectives and aims. Our charitable purpose is to support young people into achieving stable financial futures and to contribute to our local communities.

### Related parties

The Hymans Robertson Foundation, established by HRLLP, manages most of the firm's charitable giving. HRLLP donates 2% of its annual budgeted pre-tax management accounting profits to the Foundation and in addition to this ongoing financial support, the firm provides use of HRLLP facilities, IT systems and professional and volunteer assistance.

### Recruitment and appointment of Trustees

Trustee recruitment is managed by a panel and approved by a quorum, including the Chair, using an open process to attract candidates both from within and external to HRLLP. Ahead of any recruitment, we assess required skills and experience in line with our mission and provide candidates with detailed information about the Foundation.

New Trustees receive an induction covering our mission, strategy, finances, governance and operational approach. All Trustee appointments are for three years with re-appointment possible under the terms of our Constitution.

Co-opted committee members are nominated by existing Trustees and Committee members and appointments confirmed after an open review by the CEO and Trustees to ensure diversity of skills.

Trustees and committee members have access to ongoing support, regular updates and self-review resources before each meeting.

Charity partners, youth ambassadors, volunteers, and sector experts frequently attend Board and other meetings to advise and inform.

All Trustees and committee members give their time voluntarily and are not remunerated. Any expenses are reported in our financial statements.

### Organisational structure

The Board is currently comprised of nine Trustees, listed on page 3. For the year ending 31 March 2025, the Trustee Board met four times to consider Board business, as well as attending the Annual General Meeting and a one-day workshop addressing strategy and priority themes.



During this period, the Board continued its collaboration with a co-opted Young Person who serves as a youth advisor. The Young Ambassador receives support from designated Trustees and participates in Board and other meetings, helping their development of leadership skills. This position ensures consideration of young people's needs within strategic planning.

The Board operates three committees: two sub-committees: Insights & Impact (IISC) and Volunteering (VSC), and a Remuneration Committee. Subcommittees focus on specific areas, allowing the Board to address wider strategic priorities at full meetings.

The IISC reviews the Foundation's performance and assess whether initiatives meet their intended outcomes. During this reporting period, the IISC proposed that the Foundation acts solely as a provider of volunteering opportunities to the staff at HRLLP and that volunteering hours should be removed as a Foundation target. The committee also proposed a city-first approach to funding, to support a deepening of Foundation funding and networks within our four city locations. The Board approved both these proposals, and the reappointment of the Chair for a second one-year term.

The VSC links directly to the HRLLP as volunteer supplier and identifies where additional support or guidance might be required from the Foundation.

During this period, the VSC undertook a project to put a financial value on volunteering support to charities; a separate rate was identified for generalist volunteering, and for skilled/pro-bono support based on market and third sector evidence. The Board approved both proposed values.

Each subcommittee met twice throughout the year, outside main Board meetings, and submitted recommendations to inform strategy and decision-making.

The Remuneration Committee is composed of three Trustees and met once to review employee performance and remuneration in line with sector benchmarks.

All committees are governed by Terms of Reference set out by members of the Board and approved by the committees and subject to annual review. The Board is not obligated to follow committee recommendations.

All Foundation and related meetings are a blend of virtual and in person attendance. We are committed to being an open and transparent grant maker and we publish all Board meeting minutes on our website: [Board minutes](#).





### Marketing and communications

The Foundation continues to benefit from the skilled volunteering provided by HRLLP's Marketing and Design team. They provide expert digital marketing support, helping showcase the Foundation's impact and the valuable work of our charity network. The team also volunteer their time for the design of our annual report.

This ongoing collaboration with the Marketing and Design team remains a significant asset to the Foundation.

### Risk management

We have a robust and evolving approach to risk management. Our risk management framework is regularly reviewed by Trustees, with the risk register a standing item on our Board agenda. The Foundation maintains a dynamic risk appetite, balancing innovation in new programme funding with prudent risk mitigation. The Foundation aims to support its charity network while continuously recognising and addressing risks: our governance structure ensures clear oversight, including regular reporting and alignment with strategic objectives.



#### **Abhishek Srivastav, (Hymans Robertson LLP), Trustee**

*"I lead a regular review of the Board's risk appetite and management in collaboration with the Board Secretary and Exec Team. We have benefited from specialist volunteer support which helps challenge the Board and our risk approach. We are conscious of minimising risk while still adapting, introducing new funding projects and supporting engagement with communities. Our aim is always to ensure the right balance between supporting our charity network AND recognising/mitigating risks.*

*We continue to review and evolve our risk register and framework as the Foundation matures, and we consider our next longer term strategic plan."*

### Reserves

The Foundation is reliant on the level of profits from the main donor, HRLLP. Each year profits will inevitably fluctuate. The Board regularly reviews our Reserves Policy. In early 2025 the Board approved a reduction in reserves from 6 months to 3 months, to come into force in the next financial year. This will enable the Foundation to increase support to our charity network whilst still meeting longer-term commitments.

### Grant making policy

The Foundation seeks out partner charities whose objectives and values closely align, ensuring that the Foundation can meet its charitable aims and objectives.

The Foundation does not generally consider any unsolicited requests for grants or donations. We regularly review our grant making policy and processes to ensure they are fit for purpose.

### Political donations

No donations were made during the year.



## Plans for the future

- We have identified Birmingham as a focus area for further place-based funding. Working with grant makers across West Midlands we will launch the Brummie Bursary in Autumn 2025.
- We plan to introduce city-based bursaries in Edinburgh and London in the next 2 years. Building on the impact from the Wee Bursary (Glasgow), we will seek to partner and co-fund with other grant makers. We have 5 years of evidence (impact) that can be leveraged.
- We will review our match funding arrangements with HRLLP. To strengthen the links between volunteers, our charity network and the Foundation, we will explore where we can enhance the match funding contribution for individual volunteers' fundraising efforts with our funded charity network.
- We will continue to support small(er) community-based charities in Edinburgh, London, Birmingham and Glasgow through ongoing support via the Community Fund.
- We benefit from the specialist volunteers from HRLLP (marketing, communications and finance) who provide their skills and expertise to support the Foundation. We will seek more specialist volunteers' support, particularly in data analytics and reporting: ensuring that the impact of our funding (and the work of our charity network) is fully represented in the future.
- We will explore how the Foundation can support a work placement programme. We are conscious of our own responsibilities for committing to work returners, supported employment and during 2025 we will determine how the Foundation can support a placement in the executive team.
- We will continue to develop other regional networks including West Midlands and London and continue to be active members of IVAR and Scottish Grantmakers.



## 5. Trustees and members' responsibilities in relation to the financial statements

The charity trustees and members are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees and members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees and members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees and members are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been approved by the trustees and members in electric form on 26 November 2025 and signed on their behalf by:



Gill Tait, Chair of Trustees



## 6. Independent examiner's report to the trustees and members of the Hymans Robertson foundation

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 17 to 27.

### Respective responsibilities of trustees and examiner

The charity's trustees and members are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees and members consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees and members concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - a. to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - b. to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I9



**Name:** David M. Hutchings, FCA

**Relevant Professional qualification/professional body:** The Institute of Chartered Accountants in England and Wales

**Address:** 5 Hillview Road, Sutton, Surrey, SM1 3NS

**Date:** 5 November 2025



## 7. Statement of financial activities

### STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2025

	<i>Notes</i>	<b>Year ended 31 March 2025 £</b>	<i>Year ended 31 March 2024 £</i>
<b>Income and endowments from:</b>			
Donations		<b>203,651</b>	268,024
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities	<b>3</b>	<b>(283,655)</b>	(257,218)
		<hr/>	<hr/>
<b>Net movement in funds</b>		<b>(80,004)</b>	10,806
<b>Reconciliation of funds:</b>			
Total funds brought forward		261,274	250,468
<b>Total funds carried forward</b>		<b>181,270</b>	261,274
		<hr/>	<hr/>

The Hymans Robertson Foundation holds no restricted or endowment funds. All results shown are for unrestricted funds.

## 8. Balance sheet

### BALANCE SHEET AS AT 31 MARCH 2025

		As at 31 March 2025	As at 31 March 2024
	Notes	£	£
<b>Current assets</b>			
Cash at bank and in hand	7	187,270	281,774
<b>Total current assets</b>		187,270	281,774
<b>Liabilities</b>			
Creditors: amounts falling due within one year	8	(6,000)	(20,500)
<b>NET CURRENT ASSETS</b>		181,270	261,274
<b>TOTAL NET ASSETS</b>		181,270	261,274
<b>The funds of the charity:</b>			
Unrestricted funds	10	181,270	261,274
<b>TOTAL CHARITY FUNDS</b>		181,270	261,274

The accompanying accounting policies and notes form part of these financial statements.

The Hymans Robertson Foundation holds no restricted or endowment funds. All results shown are for unrestricted funds.

Approved by the trustees on 26 November 2025 and signed on their behalf by:



G F Tait  
Chair of Trustees

## 9. Statement of cash flows

### STATEMENT OF CASH FLOWS YEAR ENDED 31 MARCH 2025

		Total Funds	Total Funds
		2025	2024
	Notes	£	£
Net cash from operating activities	11	<u>(94,504)</u>	<u>31,306</u>
Net cash provided by investing activities		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		<u>(94,504)</u>	<u>31,306</u>
Cash and cash equivalents brought forward		281,774	250,468
Cash and cash equivalents carried forward	7	<u>187,270</u>	<u>281,774</u>

## 10. Notes to the financial statements year ended 31 March 2025

### 1. Accounting Policies

#### 1.1. Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared 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) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees and members consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

#### 1.2. Funds structure

Unrestricted funds comprise those funds which the trustees and members are free to use for any purpose in furtherance of the charitable objects. The Hymans Robertson Foundation only holds unrestricted funds.

#### 1.3. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

#### 1.4. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching



to that grant is outside of the control of the Foundation.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

### **1.5. Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Governance and support costs relating to charitable activities have been apportioned based on the nature of the work.

### **1.6. Charitable activities**

Costs of charitable activities include grants made, governance costs and an

apportionment of support costs as shown in note 3.

### **1.7. Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. They are recognised at the settlement amount.

### **1.8. Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs and charged to the unrestricted funds of the charity using the methodology set out in note 5.

## **2. Related party transactions and trustees and members' expenses and remuneration**

The trustees and members all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil). There were no expenses paid to the trustees and members in the year (2024: £nil)

### 3. Analysis of charitable expenditure

The Foundation undertakes its charitable activities through grant making and awarded grants to a number of partner charities in furtherance of its charitable activities. Further grants were made to charities on behalf of employees and members of Hymans Robertson LLP where the Foundation matched donations raised.

	<b>Grant funded activity</b>	<b>Support and governance costs</b>	<b>Year ended 31 March 2025</b>	<i>Year ended 31 March 2024</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grant funded activity (from unrestricted funds)</b>				
Partner charities	231,060	23,841	254,901	219,739
Matched funding requests	21,828	-	21,828	20,734
Other	<u>6,926</u>	<u>-</u>	<u>6,926</u>	<u>16,745</u>
<b>Total</b>	<b><u>259,814</u></b>	<b><u>23,841</u></b>	<b><u>283,655</u></b>	<b><u>257,218</u></b>

The Hymans Robertson Foundation holds no restricted or endowment funds. All results shown are for unrestricted funds.

#### 4. Analysis of grants

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
<b>Recipients of institutional grants</b>		
MyBnk	31,500	31,500
Innovations for Learning	-	6,500
The King's Trust (formerly The Prince's Trust)	32,500	32,500
Action for Children	3,000	3,000
FARE	51,500	47,500
Works+	16,300	13,200
Barnardo's	22,500	22,500
London Screen Academy	23,200	23,200
St. Basil's	16,500	19,000
Scottish Huntington's Association	5,000	5,000
Lifelink	20,000	-
Street Soccer	3,500	2,500
Red Cross	-	5,000
ELAM (Screen Academy)	2,000	-
Pilton Youth & Children's Project	2,000	-
Sport4Life	2,000	-
All other grants/ matched funding	<u>28,314</u>	<u>23,794</u>
<b>Total</b>	<b><u>259,814</u></b>	<b><u>235,194</u></b>
All grants were to institutions.		

5. Allocation of governance and support costs

Governance and support costs of £23,841 (2024: £22,024) have been fully allocated to our partner charity activities. The costs represent the time spent by employees of the Hymans Robertson Foundation supporting with the administration of the partner charity relationships and Secure Financial Futures programme.

6. Analysis of staff costs

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Salaries and wages	17,457	18,461
Social security costs	835	843
Other pension costs	1,309	1,390
<b>Total</b>	<b><u>19,601</u></b>	<b><u>20,694</u></b>
The average number of full time equivalent employees during the year was 0.3 (2024 - 0.37) with all employee time involved in providing support to our partner charities.		



## 7. Analysis of current assets

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Cash at bank and in hand	187,270	281,774
Cash balances all related to unrestricted funds		

## 8. Analysis of creditors

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Amounts falling due within one year		
Accruals	6,000	20,500
<b>Total</b>	<b><u>6,000</u></b>	<b><u>20,500</u></b>

## 9. Financial instruments

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Financial assets measured at amortised cost	<u>187,270</u>	<u>281,774</u>
Financial liabilities measured at amortised cost	<u>(6,000)</u>	<u>(20,500)</u>

## Analysis of charitable funds

Analysis of Fund movements	Balance b'fwd £	Income £	Expenditure £	Fund c'fwd £
Unrestricted funds	<u>261,274</u>	<u>203,651</u>	<u>(283,655)</u>	<u>181,270</u>
<b>Total</b>	<u><b>261,274</b></u>	<u><b>203,651</b></u>	<u><b>(283,655)</b></u>	<u><b>181,270</b></u>

The unrestricted funds are available to be spent for any purposes of the charity.

#### 10. Recognition of net movements in funds to net cash flow from operating activities

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Net (loss)/income for the reporting period (as per the statement of financial activities)	<u>(80,004)</u>	<u>10,806</u>
(Decrease)/increase in creditors	(14,500)	20,500
<b>Net cash {expended}/generated in operating activities</b>	<b><u>(94,504)</u></b>	<b><u>31,306</u></b>

#### 11. Related party transactions

There are no related party transactions in the year to 31 March 2025 that require disclosure in the financial statements (2024: £nil).