



SNOWDON

TRUST

Disabled not Disadvantaged

Breaking down Barriers for Disabled Students

The Snowdon Trust | Annual Review 2022-23

Introduction from our Chair



Dr Renny Leach, Chair of Trustees

This year has been one of investment and development.

New beginnings

The most significant change to our operations this year was to establish the Snowdon Trust as a charitable incorporated organisation (CIO). When the Snowdon Trust was first established in 1981, it was set up as an unincorporated Trust (Charity Registration No. 282754) but this structure no longer provides the appropriate framework to best support our staff, trustees and breadth of activity. This annual report and accounts is our first as a CIO.

Strategic and effective

Alongside the transition to CIO status, the team have continued to deliver against the five-year strategy created in 2021/22, focusing on refining the scope of our financial awards, developing our peer support programmes, and improving our marketing and communications to ensure we get the right information about our programmes out to everyone who needs them. We've also invested in systems and processes that make us more effective in the delivery of our charitable objectives. These include a new grant management system and bringing the administration of our scholarships programme back in-house. As well as being cost-effective, these changes also ensure that it is easier and clearer for our clients to access the support they need from us.

This year we provided more grant and scholarship funding than we've ever done before.

Grants

The increase in our grant funding – providing support towards disability-related study costs in further and higher education – was a result of two things; the return to on-campus teaching after two years of lockdowns and shielding for many disabled students (and the costs that come with that), and the rising costs of services and equipment that students are grappling with, evidenced by a 20% increase in our average grant size of £3,476 this year, compared with £2,877 in 2021-22.

Scholarships

The Snowdon Master's Scholarship programme continues to be massively oversubscribed, receiving almost 600 applications this year, for just 12 Master's Awards which are made to accelerate the progress of future disabled leaders. It is frustrating to be able to fund only a tiny proportion of the incredibly high-achieving students who apply to us, but it is a privilege to play a part in their journey towards disability leadership.

Financial resilience

Much of our work in recent years has been possible thanks to the transformational gift of more than £2 million we received from a legacy in 2016. Strong investment returns over the ensuing years increased the longevity of the gift's impact and allowed us to fund a significant part of our charitable activity each year from our free reserves. This is not a long term solution and we have now reached a point where this resource has begun its inevitable decline, while at the same time we are increasing the scope of our work. As a result, developing our fundraising capabilities is a vital strategic endeavour.

Driving a new fundraising strategy in a year when 40% of all charities reported a drop in income, has not been an easy start. With a solid strategy that focuses on the highest standards of donor stewardship and careful cultivation of a diverse portfolio of income streams, we are taking a measured approach to the spending down of reserves as we generate new fundraising partnerships. This balance is vital to protect the long-term sustainability of our programmes for the students who need them most.

Thank you

We owe a great deal to the funders who generously support the work of the Snowdon Trust. Some have been our partners for many years and others have begun working with us more recently.

All of them are deeply committed to ensuring that disabled students and graduates are not disadvantaged on their journey through education and into employment. We are grateful to them for their trust and support and are proud to stand alongside them in the fight for inclusivity.



The situation for disabled students today – a foreword from our CEO



Helen Saelensminde, Chief Executive

This year has been the first since the pandemic that we've seen things being fully 'back to normal' for most of the students we support. They are back on campus, in lecture theatres, classrooms, or laboratories. They are living in student accommodation once again.

But 'back to normal' isn't necessarily what they want or need.

Flexible and accessible

Universities responded in agile and innovative ways to the pandemic, providing flexible solutions for students to be able to study effectively during the lockdowns when they were suddenly inaccessible to all students. But disabled students have reported that accommodations they found to be effective and accessible during the pandemic, including online teaching and a more trusting and flexible approach, have been removed from practice by many universities. This is a backward step.

Cost of living crisis

Being disabled makes life more expensive in any circumstances, and so in a cost-of-living crisis, life becomes even harder. The additional costs of disability-related accommodations mean that for some students, university is out of the question unless these costs can be met by other sources. Disabled students can apply for Disabled Students Allowance (DSA), but this can take more than three months to be processed. We are concerned about the number of potential students falling through the gaps and either not accessing higher education at all or having to give up before they have fully accomplished all their education goals.

Inconsistent support

Some universities are very good at putting reasonable adjustments in place so that disabled students can access and engage in their studies to the same extent as their non-disabled peers. Some universities are not good at all. The same is true of Local Authorities who fund the cost of carer or PA support when it is required. Students talk of postcode lotteries and when they compare experiences, they find great inconsistencies depending on where they come from or where they currently study. We support the work of Disabled Students UK who are beginning to record and share the disabled student experience in higher education so that when it comes to applying to university, disabled people can make choices based on the likelihood of them receiving the reasonable adjustments they need.

Burden of administration

The Disabled Students Allowance is a great benefit for most UK disabled students in higher education, but too often students explain that getting the support agreed is only the start of the challenge. They speak of poor communication, with different departments inside and outside of their university not liaising with each other, and not liaising directly with the student either. They speak of equipment being provided but with poor or no training on how to use it. They tell us about staff forgetting to record lectures or enable captions for online content. They talk about inaccessible spaces that prevent students even getting into classrooms or lecture theatres. Overall, they talk about the relentless burden of administration and the constant chasing of the reasonable adjustments they have been promised. For many, this takes up far too much of the time that should be spent focused on work or embracing the full student experience.

Transition to employment

Transitioning into a job is a huge concern for many disabled students and graduates. For those who rely on funding to cover the cost of reasonable adjustments, it is an unnecessary challenge when DSA ends on the day you graduate, but Access to Work kicks in once you have a job. It means that students who need support during their job search are unfairly penalised. Many express concern about what stage of the recruitment process to declare their disability. Too many graduates tell us they receive more interview offers when they do not declare it on application forms. Some do that to avoid prejudice. Some do it because they want to feel confident they've acquired a role based on merit and not as part of a diversity campaign. At best, it adds unnecessary complexity and stress to the process. At worst, disabled graduates are missing out on job opportunities and employers are missing out on talent.

Resourceful and resilient

These barriers are unfair and unjust. But if there is any silver lining to be found, it is in the strength and skills they bring about. Disabled students are pre-eminent problem-solvers. In the constant battle to overcome obstacles and challenges, students become adept at finding alternative ways of working. The disabled students and graduates I meet are resourceful and resilient. They meet so many unnecessary barriers that they have no other option. The Snowdon Trust will continue to exist while these unnecessary barriers remain.

Strategic report

How we work

Our vision is for a society in which disabled people no longer face barriers in education or the workplace. It's a social justice issue.



Our founder, the first Earl of Snowdon, established his charity in 1981 hoping it would only need to exist for around twenty years before equality caught up. More than 40 years later, our work is as desperately needed as it ever was, and we will continue to deliver our core programmes until education and work are fully accessible, inclusive, and representative of everyone in society.

The crucial elements of how we work are these:

1. We break down barriers for disabled students to achieve their education and employability goals. Where we can't do this directly, we support students and graduates to develop their own skills and resilience to face head-on the barriers to inclusion they must continue to overcome.
2. Although we are a small charity with limited resources, we work strategically with partners who can help to extend our reach and increase the impact we can have for disabled students and graduates.
3. Inclusion is at the core of everything we do. Since the outset, the work of the Snowdon Trust has been delivered by a team of disabled and non-disabled people. We believe true inclusion exists in a diverse team which ensures that the expertise and experiences of our whole community drive everything we do.



Our strategy

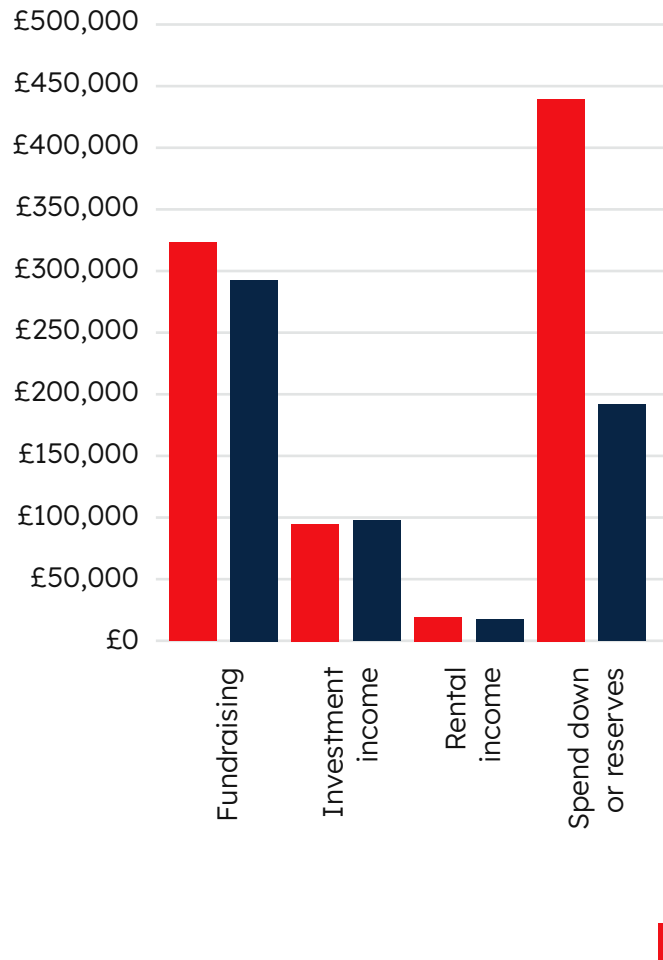
Our strategy for 2021-2025 is focused on breaking down the barriers that prevent disabled students and graduates from fulfilling their potential. Our work is delivered across three priority areas:

**Financial Awards to students
which reduce inequalities
in the cost of higher and further
education, and which accelerate
the progress of future
disabled leaders**

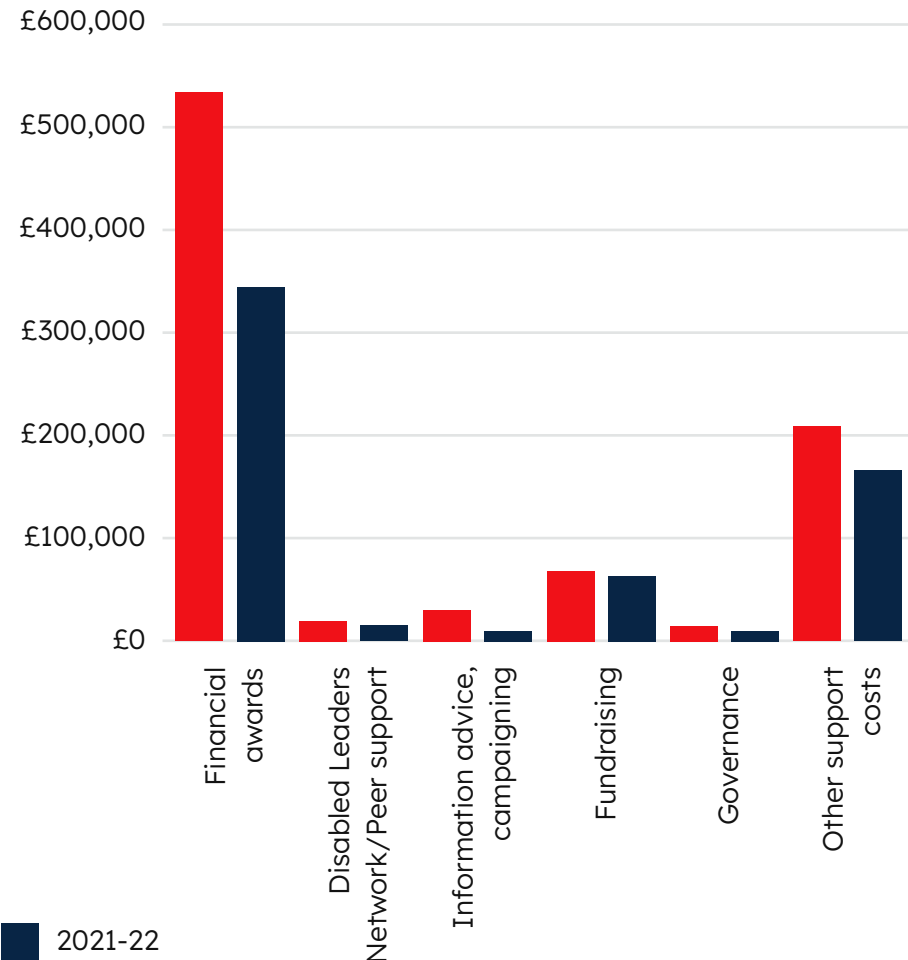
**The Disabled Leaders Network.
A leadership forum for
disabled students, graduates
and professionals to connect,
collaborate and develop skills
on themes around leadership
and disability**

**Information, advice and
signposting which extends
the reach of our impact, and
sharing all of our expertise
and knowledge to support
campaigning and advocacy**

How we raised our money



How we spent our money



We make financial awards to disabled students

We spent £535,455 (£340,590 in 2021-22)

Key strategic objective: We meet the demand for our grant programmes from disabled people who need financial support to meet education and employability goals.

Why we do this:

- Disability-related study costs can make it more expensive for disabled people to access further and higher education. Where these are not covered by statutory funding like Disabled Students Allowance, disabled students are left at an unfair financial disadvantage. Sometimes this means they can't afford to study at all.
- At every level of educational attainment, disabled people are less likely to secure a job compared to their non-disabled peers, but the higher the attainment level, the smaller the gap.¹ This means disabled people must be disproportionately more qualified to compete for jobs making their educational journey more expensive.
- Disabled people are disproportionately under-represented in leadership roles which impacts on decision-making about them and for them. To drive structural change, future disabled leaders need to be supported and accelerated through further and higher education.

What disabled students say:

“There were significant barriers to accessing my dream course at a London university. Transport accessibility in London is terrible – less than a third of tube stations are completely accessible. On-campus accessibility is inconsistent, particularly on older sites. Ignorance is a problem too. I’ve had a security guard stare me down in disbelief for not ‘looking’ disabled. This sort of discrimination is exhausting.”

Freya, disability-related study costs grant recipient

“Though I am always prepared to educate others on Deaf awareness and the needs of Deaf students, this year has been particularly exhausting as I have found myself having to justify why I need communication support and exactly what for, time and time again. This has really affected my outlook on society’s perspective on deafness and highlighted a real issue that, although Government recently passed a BSL bill, there is still so much more work to be done to ensure Deaf students after me have a truly equal and inclusive experience at university.”

Helen, disability-related study costs grant recipient



¹ Official Statistics - The employment of disabled people 2021. Department for Work and Pensions, February 2022

“Due to my health condition, I require an ensuite room and to be located close to my place to study to minimise travel times. All of this comes at a cost. I used to get compensated for the difference between a standard room and an ensuite room by Disabled Students Allowance (DSA) during my undergraduate and Master’s. However, since my PhD is funded by UK ESPRC, I have to apply for DSA through them and they do not cover such expenses. Without a Snowdon Trust grant, I would not have been able to cover this cost.”

Hamzah, disability-related study costs grant recipient

“My disability has provided me the opportunity for personal growth and self-awareness, pushing my boundaries of confidence and independence to new heights that others take for granted. The negative aspects include social exclusion and navigating regular encounters with ableism and ignorance, where people often stereotype me and my abilities. There are many access barriers including limited options for employment. This means I am on disability benefits, with low finances, enforcing poverty.

I feel a sense of shame over my career not being as advanced as I would like due to many doors being closed to me. My mental health has been deeply impacted by medical trauma, ableism and limited options for my future.”



Kimberley, Snowdon Trust Master’s scholar



Emma, Snowdon Trust Master’s Scholar

“There is no doubt that growing up disabled has shaped my passions for the future. Seeing how hard people must fight for the support they deserve, and the injustices people face has made me a passionate advocate for disabled people’s rights.”

What we do:

We deliver two financial award programmes; disability-related study cost grants and Snowdon Trust Master's scholarships

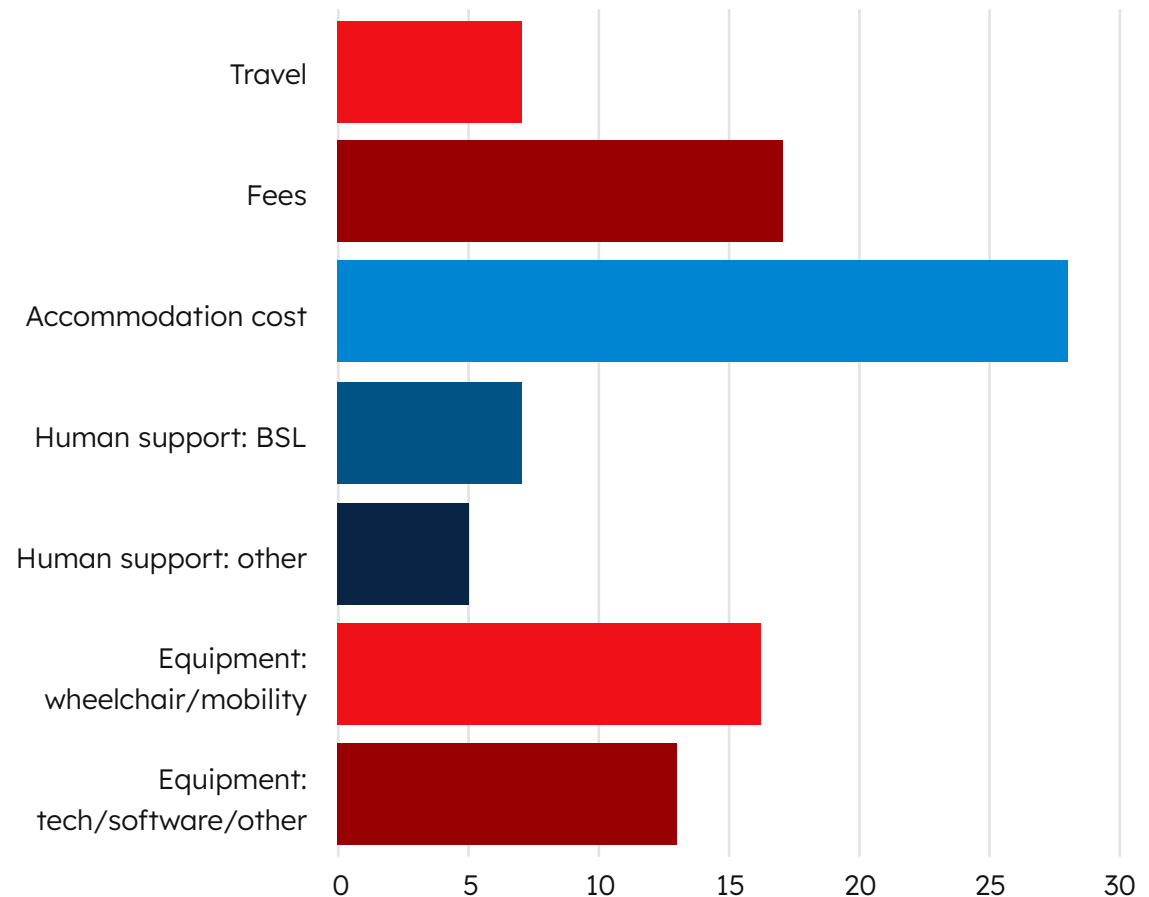
Disability-related study costs grants

Grants pay for disability-related study costs that otherwise put students at a financial disadvantage. We award up to £5,000 for costs that include sign language interpreters and other vital human support, computer equipment and adaptive software, mobility equipment, accessible accommodation or additional accommodation for a PA or carer, travel costs, and occasionally fees.

Impact in numbers

- We awarded 84 grants to disabled students faced with additional costs
- The average grant we gave was £3,476.
- We awarded 3 emergency grants to disabled students facing unexpected and urgent costs outside of our normal award schedule.

Primary purpose



Travel

Transport fees were provided to several overseas students who were not eligible to apply for UK statutory funding. They covered the cost of taxis for students with disabilities and impairments including cerebral palsy, cystic fibrosis, muscular dystrophy, visual impairment and other degenerative diseases. We funded a Scottish student who was ineligible for support with transport costs from the Scottish Student Awards Agency because the accessible college they were studying at is in England. We funded the additional travel costs incurred by a PhD student on research and study trips because they need to travel with an assistance dog.

Fees

The two main reasons for making a contribution to fees for students were either because of the impact of a degenerative condition or injury which required the recipient to retrain for a new career path, or because a student's impairment, disability or illness prevented them from being able to work alongside their studies to cover their fees and/or living expenses. This was a particular factor for students applying to courses that are not eligible for student loan funding, or who were studying outside of their home country, including Scottish students studying in England.

Accommodation costs

Accommodation continues to be an area in which we receive many requests for funding. In many universities, accommodation which is fully accessible, close to the university campus and/or is single occupancy, is more expensive than the alternatives. We awarded a number of grants to cover the difference in cost between accessible and non-accessible accommodation which would otherwise disadvantage disabled students.

We also provided funding for additional accommodation for students who have a full-time PA or carer. Most Local Authorities cover the salary costs for this role but do not make provisions for accommodation. If a disabled person wants to study at a university which they cannot travel to daily from home, they must cover two lots of accommodation costs. We funded the second lot of accommodation costs for students to ensure they could access their preferred course and university with the same flexibility of choice as their non-disabled peers.

Human support

We provided a small amount of funding to students who required specific human support. Grant funding enabled one student, completing a PhD in Functional Literacy, specifically focusing on the challenges for people with dyslexia and dyspraxia, to employ a professional proofreader to edit their work due to their own experience of these neurodiversities. Other students received support for professional therapy in the context of their own studies.

British Sign Language (BSL) Interpretation

The largest grant awards per individual tend to be made to cover the cost of BSL interpretation for lectures and tutorials which is expensive due to the specialist skill requirement. Many students are assessed as requiring BSL support as part of their Disabled Students Allowance, but at a level that far exceeds the £25,575 maximum allowance for 2022-2023. In these cases, we awarded a grant to deaf and hearing-impaired students to meet some of that shortfall.

Mobility equipment

We provided grants to purchase mobility equipment or add-ons to students who were not eligible to get the support they needed from the NHS. This tended to be for students who can walk unaided for a short amount of time and are therefore ineligible for electric wheelchairs but found themselves unable to get around a large or hilly campus unaided. This is a particular challenge for students with fluctuating conditions.

Technology, software or other equipment

We funded a variety of specialist equipment needs for students, including noise-cancelling headphones, braille readers, note-taking and editing software and laptops/MacBooks where students could make a compelling case for their needs. In some cases, the student's needs were in excess of the DSA maximum allowance. In others, though the course being undertaken was career-focused, it was not eligible for DSA funding.

Emergency grants

Historically we have always held our two annual selection panel meetings in late summer and early autumn to mirror organisation for the forthcoming academic year. However, we receive grant applications year-round. During this year we trialled the offer of an emergency grant process, so that students with urgent and unexpected needs could apply and get a response from us outside of our July and October meetings. We made two awards through this trial but found that the majority of applications received were from students who did not meet the eligibility criteria, but just hadn't been able to apply in time for the usual selection panel meetings.

As a result, for next year, instead of offering an emergency process, we hope to increase the number of selection panel meetings we hold each year from two to three, mirroring the three academic terms. We are incredibly grateful to our volunteer Selection Panel for taking on this additional responsibility.



Annual Reception

Each year we hold an afternoon tea to bring together financial award recipients, donors, partners and all of our staff, volunteers and trustees. It is an important opportunity for the Snowdon Trust to meet the beneficiaries of our support, and for donors to meet the students they have provided funding to. The biggest benefit, however, is the opportunity it provides for students to meet each other and share stories, challenges and solutions with each other.



Beth's story



Beth was diagnosed with Myalgic Encephalomyelitis in June 2015 and with Ulcerative Colitis in September 2020. Both result in extreme levels of fatigue, muscle and joint pain, and a range of other debilitating symptoms including nausea, brain fog, and hypersensitivity to noise and light. While studying for a Master's in Musical Instrumental Performance at the Birmingham Conservatoire, her symptoms meant she required ensuite accommodation as close to the Conservatoire as possible, to allow for rest breaks during the working day to manage her pain and energy levels and to maintain her dignity. Halls of residence were the only suitable option to meet her needs, but these are expensive, costing around £1500 more per year than the average shared student house. We funded the

additional accommodation costs so that Beth could complete her studies.

"I have thoroughly enjoyed my final year of my Master's in Instrumental Performance at the Royal Birmingham Conservatoire and am really pleased with the progress I have made both as a recorder player and general musician. I concluded the year by winning the Corton-Hyde Early Music Prize with my baroque ensemble, and also won the RBC Recorder Prize with a short programme of music by female composers which has been my main repertoire focus this year.

One of the biggest challenges I faced this year was managing the unpredictability of invisible, fluctuating energy-limiting conditions alongside busy, stressful periods of study, such as during exams. It was really important that I had suitable accommodation close to my university so that I could go back and rest during gaps in long days to manage my ME and IBD. Having my own ensuite room so close to the university proved vital when I experienced a flare up of my IBD during exams, which unfortunately landed me with a week-long stay in hospital. However after a couple of weeks at home recovering, I was able to go back to university much earlier than I would have had these facilities not been available to me. I returned for the final two weeks of term to complete

my rescheduled final recital, and I am really pleased to say that I have graduated from my MMus in Instrumental Performance with a Distinction!

I am now looking and applying for jobs to begin a varied career as a freelance musician, which is a very daunting prospect as someone with multiple invisible conditions in an industry which is all about establishing connections and how we present ourselves. Hopefully I can prove to future employers and colleagues that there is much more to me beyond my disabilities and what they cannot see, and that my experiences to date will only benefit my work.

Without the financial support from the Snowdon Trust, which covered the extra costs of accessible accommodation, I genuinely do not think I would have been able to complete my Master's degree, as I would not have had the facilities I needed to manage my conditions and studies successfully."

Find Beth on Instagram at @bethtoulsonmusic or visit her website www.bethtoulson.com

James' story



James is blind. He was awarded a Chevening Scholarship to come to the UK from Vietnam to complete an MA in Special Educational Needs and applied to the Snowdon Trust for a MacBook Pro, a braille display and technology training.

“Having access to this new MacBook is truly a game-changer both for workflow and the time it takes me to achieve tasks. They call it the neural engine because it executes AI functions so quickly and efficiently. I don't need to plug in screen reader software because it is built in. As an example, PDF files can be problematic depending on how they were created.

Normally, I'd have to use OCR (Optical Character Recognition - the process that converts an image of text into a machine-readable text format) applications to convert these into text documents, but the MacBook does this for me. With such a vast range of reading required for my course, this really helps to reduce the processing time required. The university can provide OCR conversion, or publishers can provide source text from books, but these involve months of processing time, must be booked in advance, and I must sign lots of disclaimers and confidentiality agreements with publishers. The Master's is too fast-paced to have to depend on these external support mechanisms. This way, I can study completely independently.

As a condition of my Chevening scholarship, I have to do a full-time one-year degree, there is no option to do it part-time. It's already a high workload for people without special needs, but for me, there are tacit difficulties. When I read an article I can't skip through it quickly, I have to read linearly, so reading for me is really involved and really hard-working. But I have to read really widely and extensively to develop a critical perspective about the topic that I'm writing. Having the grant and improving my level of independence ensures that I still have a really rewarding learning experience.

My Master's focuses on mentoring. Looking back, my educational experience has been really arduous. There were points that I nearly got myself kicked out of school, and there were points where I really questioned my decision to pursue higher education. It took a lot of effort and commitment, and I would not have been able to have the courage and commitment to pursue and stay on that journey of higher education if not for the mentoring support that I've had. I chose to research more about the experience of people with visual impairment in Vietnam in higher education and the support that they've received, whether it resembles a typical mentoring relationship and how I could both increase the rate and the quality in terms of experience for them in tertiary education.

One condition of the Chevening Scholarship is that I have to go back to my home country for at least two years so I can't stay here in the UK. But in Vietnam when it comes to employing people with disabilities, in general it's quite a big hurdle to overcome. I'm hoping to work in a university setting focusing on improving accessibility. This is viable with the increase in international universities coming and setting up a campus and programme in Vietnam, but I'm aware that normally in my country, accessibility is not a high priority.”

Snowdon Trust Master's Scholarships

Our Master's Scholarships support the most exceptional disabled students to accelerate through their Master's studies. We established the scheme in 2017 because there is a real gap in access to postgraduate education and there are too few disabled people in leadership positions. By funding these students through their postgraduate studies, we achieve two goals

- we support disabled students to achieve the higher-level qualifications that enable them to compete effectively in the jobs market compared to non-disabled peers.
- We accelerate the future disabled leaders into workplace leadership so they are visible role models for other disabled people, and so they can drive progress towards disability inclusion.

The Master's Scholarship offers up to £30,000 of funding, split between a course fee payment of up to £15,000, and £15,000 provided to cover living costs for the duration of the Master's.

Impact in numbers

- We awarded 12 Master's Scholarships to exceptional students studying a diverse range of subjects, across eleven UK universities.
- We received 576 applications for this award, a 12% increase on the previous year.
- To date we have awarded 60 scholarships



Harry's story



Harry received a Master's Scholarship in 2022-23 to study Maths and Data Science at the University of Bath. His ambitions for university were two-fold; to pursue his career interest in artificial intelligence and machine learning, and to take advantage of Bath University's world-class sports programme, playing for the university fencing team in preparation for his hopeful selection to compete in the 2024 Paris Paralympics.

Harry has hemiplegic cerebral palsy which severely limits his mobility. This has shaped his whole life, forcing him to overcome challenges and find solutions.

“This mentality has permeated the rest of my life, I am incredibly resilient, I never give up in anything I do, personally or academically. I have been forced to become an excellent problem solver, which has not only made me a better student and person, but a better leader.

My course provides an excellent balance of interesting material and challenging coursework projects that have forced me to make huge strides in my practical Computer Science skills. My thesis – looking at analysis of biases in political texts through machine learning – is creating a tool for journalists to comprehensively search everything said in the House of Commons since 2000. This search functionality will be supplemented by Machine Learning and Language Processing techniques to present summaries of the opinions and behaviours of MPs on topics of interest. It is my hope that this tool can develop into something truly useful for activist groups including those for disability rights in the UK.

Developing my skills in this area has further helped narrow my search for a job, as Natural Language Processing is a rapidly growing area of interest with many applications in a variety of fields. I am hopeful that I will be

able to do interesting and meaningful work in bioinformatics or a related area.

My student experience has been equally engaging, the University of Bath is a world-class sports university and I have taken full advantage of that. This year I was the leading fencer on our Premier League Men's Fencing University First team, competing with some of the best fencers in the country. I have also been training with a non-University fencing club in Bath and have made great strides in helping introduce new para fencers to the sport and raising awareness of wheelchair fencing in general.

I attended a para fencing athlete development camp followed by Senior Para Nationals in July, part of the Para Sport Festival in Swansea. I came third in my category which was a great springboard for my fencing in the coming year.

I am particularly pleased with my successes in spreading awareness of para fencing and, combined with the potential applications for disability rights work in my dissertation I feel as though I am doing my part as a member of the Disabled Leader's Network and as a representative of the ideology of the Snowdon Trust.”

Sophie's story



Sophie received a Snowdon Trust Master's Scholarship in 2022-23 to study for a Master of Philosophy in Sociology, specialising in Media and Culture at the University of Cambridge.

"I write this report only two days after submitting my MPhil dissertation and thus concluding my course. Eventually amounting to 19,948 words on how social media is encoding new processes of marginalisation into everyday life, the dissertation is a piece of work that I feel truly proud of. It has, unsurprisingly been the main focus of my term but I have found time between writing drafts to engage with other parts of university life. I have continued to run an interdisciplinary support group for postgraduate students and have been trying to make the most out of public lectures in a range of subjects.

In my role as an Event Supervisor for the Cambridge Admissions Office I have been supporting Year 10 students on visits to Cambridge and will soon be supplying the office with a recorded lecture for them to use in Outreach work. The lecture will be titled 'How AI tools are encoding bias into the criminal justice system' and will explore how artificial intelligence is being used by criminal justice agencies, often in ways that reproduce existing inequalities around race, gender, disability, and class.

It will explore the causes and implications of this bias but also address possible solutions. Access work has always been an incredibly important part of my university experience and I am delighted to say that I will not be needing to give it up once I graduate.

I have accepted a position as the Peterhouse College Admissions and Outreach Officer and will be working alongside others in the College's Admissions Office to increase applicants from Widening Participation backgrounds. When interviewing for this role, I was keen to stress my commitment to Disability Access and Justice and seek assurance that this would be something I could cultivate in the College.

I have recently undertaken accessibility training to ensure that any events I organise offer a range of adjustments. Whilst reasonable adjustments were of course something I was aware of as a disabled student, there were some measures that I was less familiar with and am glad I am now more confident in delivering. As I prepare to take this next step in my career, I would like to thank the Snowdon Trust for making the last year possible. The time has gone so quickly but I have tried to savour every moment. I feel privileged to have been able to engage with sociology deeply and without the burden of financial hardship. The Snowdon Trust has also provided me with a community here in Cambridge and beyond. Just recently, a previous recipient of the scholarship reached out to me online and we met for coffee. What was intended to be a quick coffee turned into three hours of conversation about ourselves, disability justice and what more needs to be done within the University – something which soon I will hopefully have more of a say on."

STRATEGY: We deliver peer support through the Disabled Leaders Network

We spent £17,209 (£8,838 in 2021-22)

Key strategic objective: We are a leader in peer support on the journey from further and higher education to employment for disabled people.

Why we do it:

- Disabled people remain significantly under-represented in senior leadership and decision-making roles in all sectors. This means that the needs and viewpoints of disabled people are not effectively considered or supported, and that significant and important decisions that impact disabled people are taken without them.
- The transition into employment is challenging for disabled graduates who must navigate discrimination in recruitment and bureaucratic hurdles to access reasonable adjustments.
- Where we can't reduce or eliminate structural barriers, we support students and graduates to develop their own skills and resilience to face head-on the barriers to inclusion they must continue to overcome.

What disabled students say:

“I think that the opportunity to become part of a community of like-minded individuals was a big motivator for me - obviously the funding is massive, allowing me to study in a significantly less pressured way than if I'd had to work as well, but the opportunity to give back some of the support that I had when I was in rehab to the disabled community that I was now part of was a really big thing for me.”

Jonny, DLN member

“One of the hardest lines to walk professionally is championing your corner whilst simultaneously being open about your limitations. No matter how great you are at your job, you're always going to be one step behind. So, you have to work that much harder, that much smarter, which is, in a word, exhausting!”

Jennifer, disability-related study costs grant recipient



“I would like to meet other members of the Disabled Leaders Network to benefit from their experiences, learn from them and grow with them. Collaboration and discussion are one of the ways that innovation in any industry starts, grows and flourishes. I would like to be part of the online stories, blogs and articles which share the experiences of members to build stronger relationships and inspire others; because these are things that had a profound impact on me.”

Wasim, DLN member

“My personal experience has taught me how, despite challenging personal circumstances, disabled people can achieve our dreams, and this is a message I would like to share with others. Crucially though, I have learned first-hand how the accessibility of the environment and the quality of support and community available are key factors in disabled people’s success. Through my personal experience and my roles in disability activism, I have a lot of insight into how to improve conditions for disabled people in education and I am passionate about making sure that those in charge of educational institutions know how important the principles of inclusivity and accessibility are.”

Anna, DLN member



What we do:

When we established the Snowdon Master’s Scholarship programme, we knew it would be important to provide a space for these exceptional disabled leaders to build relationships with each other. To create a hub of information, knowledge and support where members could collaborate, debate, challenge and learn from each other. A space to amplify the reach of its members and influence others to reach their full potential.

Aware of the success of leadership networks accelerating other under-represented groups like women and Black, Asian and minority ethnic communities into senior workplace roles, we set out to create an equivalent for disabled people. All recipients of a Snowdon Trust Master’s Scholarship are invited to join the network and this year, we also extended the invitation to all long-listed applicants for the award (approximately 40 this year).

Delivery

We commission the Global Disability Innovation Hub (GDI Hub) to run the network on our behalf using a series of social media platforms to engage and connect members, an annual programme of speaker events including webinars, panel discussions and high-profile speaker events, and the network’s own website to showcase its members through publication of their articles, blog posts and other accomplishments. A highlight from this year’s programme was a webinar on “Disability Rights, Activism and Leadership” hosted by a stellar panel made up of Professor Tom Shakespeare, Denise Jacobson and Judy Heumann. Judy passed away earlier this year and we are deeply saddened by her death.

Co-design

Until now, the network has been created and delivered with minimal investment, focusing on building its potential. Now that membership has reached a critical mass, work this year has centred on developing the framework for the next phase of growth and activity for the network. Best placed to drive the network's development, we have put its members in control, taking a formal co-design approach which has enabled them to shape this research and create the structure they want for themselves and for other disabled students and graduates.

Over a formal twelve-week project, the co-design process sought to define and specify requirements for an online platform for engagement, establish a framework for content and event development, shape what the member experience will be, define and develop members' experiences of active leadership, and create the parameters for effective monitoring and evaluation. This culminated in the design of a new delivery framework to launch from June 2023.

Members

The strong priority identified by DLN members is to connect and learn from each other, creating community from the bottom up and exchanging their breadth of knowledge and skills to leverage each other's individual and collective development through their education and into their desired careers and leadership roles. The project findings highlighted that a genuine, organic community must first grow from members feeling a sense of belonging, facilitated through a welcoming and non-judgemental space that offers support and opportunities for development.

“It becomes a safe space where people can feel supported. Where people with disabilities would gladly come out and identify.”

“We need to create a platform where everyone feels they have a sense of belonging. A sense of belonging should be a major target of the network.”

“I feel at this level, some of us have acquired skills based on our different background and exposures and maybe that is what someone even within our group here is looking for, perhaps we need a space where people can list skills, that says “I am good enough [at this...] to teach to others.”

“Being able to influence others positively and encouraging them to have high aspirations. I would see that as a big plus and perhaps receiving some sort of acknowledgment by other disability charities so that they can say “oh have you checked out the Disabled Leaders Network, somebody there might be able to assist.”



Members in action

Members are encouraged to actively participate and speak at events which support the development of leadership, public speaking and self-advocacy skills. This opportunity arises internally as part of the DLN events calendar but also through opportunities that the Snowdon Trust and the GDI Hub can facilitate. DLN member Grace Harvey is a Paralympic Silver Medallist and is using her Snowdon Trust Master's Scholarship to complete her Master of Dental Public Health at Manchester University. She attended GDI Hub's Assistive Technology Lab Launch in December 2022, speaking about her experience across academia and sport to a room of stakeholders including the Minister for Disabled People, Health and Work, Tom Pursglove. Grace accompanied the minister on a tour of the Aquatics Centre in Stratford, advocating for and demonstrating the significance of access to inclusive sports places and equitable opportunities for disabled people.

“I am a proud disabled person and there are so many things that I have accomplished in my life with my disability and not despite it. I am a firm believer that knowledge is power, but in reality there are so many barriers in acquiring that knowledge and having access to it. I faced so many hurdles in accessing

higher education. If it weren't for the Snowdon Master's Scholarship, I would not have been able to continue my academic journey, a Master's in Public Dental Health. Not enough elite sportsmen and women have a back-up plan or go into education either. This scholarship made that possible for me.”



STRATEGY: We fund information and research

We spent £28,192 (£5,000 in 2021-22)

Key strategic objective: We work in partnership with other organisations across the voluntary and corporate sectors to maximise impact for our beneficiaries. We are an acknowledged expert in our field but we buy in additional project-specific expertise when we need it.

Why we do it:

- Life can be complicated when you're disabled, especially during transitional periods, e.g. from school to university, or from university to employment, when you have to re-apply to new statutory sources for funding, including Student Finance or Access to Work. It can be difficult to find all the information required to do this effectively and it is frequently a burdensome undertaking.
- Despite the Equality Act 2010, there are many times when disabled students find themselves affected by discriminatory practices, or in situations where universities or other educational institutions fail to provide the reasonable adjustments they are required to. They need to know where they can go for help.
- Snowdon Trust financial awards make a big impact, but they are a significant investment per person they benefit. Alongside these we can increase the reach and impact of our work by also funding activity that extends into a bigger audience to effect positive change for disabled students.
- While disabled people – and disabled students in particular – continue to face barriers to inclusion, we must continue to challenge the structural causes.
- We want to deliver or support activity which amplifies disabled student voices to accelerate structural change.

What disabled students say:

“The funding system is very complicated. The university pays for some, the local authority pays for some, Disabled Students Allowance funds some. It can be pretty complicated when you've got pots of money everywhere and to be honest, I don't always know who should be paying for what. The system, as a whole is complex to navigate.”

Riana





“One thing that we can do as disabled individuals is to speak up and explain our challenges as opposed to trying to fit in with the able-bodied framework.”

Farhana

“I find it unacceptable that I have to apply to a charity for further funding to help pay for adapted accommodation that should be available to me at the same cost and tenancy duration as an able-bodied student.”

Phillip

“I found issues with accessing finances [for reasonable adjustments] were a constant source of stress during my 5 years as a student. It made the whole process of university less enjoyable and accessible and it made me feel less like I belonged and like I could experience being a student to its fullest extent.”

Thines



What we do:

Disabled student telephone helpline

We provide funding to Disability Rights UK to increase the number of hours they can operate their telephone helpline and email advice for disabled students and to fund the provision of more specialist input.

In 2022-23, frequent themes emerged in requests for advice. Many of these related to complications around statutory funding, in particular, changes to universal credit for disabled students. These were of particular concern to many callers in light of the cost-of-living crisis that is further exacerbating their financial challenges.

In addition, many families called for advice because though it is now compulsory to stay in education until age 18, funding for transport and other costs provided as part of EHC plans runs out at age 16, leaving families with additional costs to fund. As the DRUK team advise, there seems to be a gap in funding at further education level which is not true for those in higher education, who can apply for Disabled Students Allowance, or for those in work, who can apply for Access to Work.

Survey

We commission a regular survey into the disabled student experience which focuses on the experiences of and outcomes for Snowdon alumni and other disabled students. The survey acts to capture and communicate the experience of disabled students to positively influence higher education policy and practice.

This year we continued to promote the findings and the voices reported in our 2021 Disabled Student Survey.



Impact measurement

This year we have reviewed and enhanced our approach to impact measurement across our charitable activities. All financial award recipients are now expected to provide some reporting about the impact of their award. We recognise that this is one more administrative burden for disabled students so we make it as easy as possible, offering students the opportunity to write a report, answer a survey or have an online chat with us so we can gain as rich an understanding as possible of their experience. By sharing these experiences it also provides real stories that help drive policy change and it helps us fundraise when we can demonstrate the value of our work.

We have also begun a project to follow up with students in the years after their financial award. We make a significant financial investment in our students, and we recognise that the impact of that investment is paid forward as they embark on successful careers and create change for disabled people in the workplace.

Amplifying voices

In 2022-23 we began a formal partnership with Disabled Students UK (DSUK) to enable them to develop their consultancy services as part of their capacity-building. Founded in 2020, they have quickly become the largest disabled student-led organisation in the UK. Their core belief is that disabled students are the experts when it comes to higher education accessibility, and they work to empower disabled students to share their insight with the ultimate goal of driving policy change.

They have produced important research on the experience of disabled students in HE, including a ground-breaking report focusing on the impact of HE policies and practices during and after the pandemic, are regularly asked to speak at Parliamentary events and conferences and have been recognised in the Disability Power 100 List as one of the most influential disabled-led organisations in Britain. With more than 500 disabled members across more than 60 universities, the extent of their impact for disabled students is significant.

Until this year, their operations were run on a shoe-string budget as the directors worked without salaries alongside their university course programmes. This was not

a sustainable model and so this year, they have begun to develop the framework which will secure their financial sustainability. One of the ways they can do this is through the paid consultancy they offer to HE institutions and other organisations.

We provided funding to enable them to train up a team of consultants to deliver this work at a time when demand for their services outstripped their ability to deliver it. By investing in this training and development, we were able to help them secure an income stream for the organisation, thereby continuing to amplify the voices of disabled students.





Hamied Haroon is a Research Associate Scientist in Biomedical MR Imaging at The University of Manchester

“I attended a special primary school. The kids there had a variety of disabilities, some with complex and severe impairments. We did lots of fun things like wheelchair dancing and sports competitions – but there wasn’t the academic stimulation I needed.

I was captivated by science and Star Trek. I loved how Dr McCoy could wave a probe over a person, find out what was wrong with them and cure them straightaway. I wanted to become a doctor but I was discouraged from medicine because of my disabilities. During a physics class I spotted a book entitled “Medical Physics”. What an inspiration – I could enter the medical field as a physicist!

Snowdon Trust came to my rescue when I had no way to pay the fees for my MSc in Medical Physics and did so again when this led on to a PhD in advanced magnetic resonance imaging (MRI) of cancer. I love research and the whole atmosphere of university, especially at Manchester. Such brilliant minds from all parts of the world, using their talents for the benefit of society, to drive new discoveries at the cutting edge and add to humankind’s body of knowledge. Here, my academic ability is the only thing that matters, not my physical impairments.

When I became a member of staff at the University I lost all the support I’d had as a disabled student, but I was still the same person with the same support needs. So, I started the University’s Disabled Staff Network. Manchester became one of the first universities to provide dedicated support for disabled staff. In 2014 we held a national conference and launched the National Association of Disabled Staff Networks which I still chair.

My profession has given me so much happiness and fulfilment. As a disabled child from a traditional Pakistani family, my own community (with the obvious exception of my Mum) never expected me to amount to much. Achieving a PhD meant that I became a “Doctor” – this status has changed the way I am perceived.

More importantly, the support from Snowdon Trust has enabled me to contribute to brand new scientific thinking about dementia and the use of MRI to detect very early changes in the brain that lead to this devastating condition. We have a chance of treating dementia if we can spot it early enough. We now aim to put our science into practice and have a positive impact on the lives of tens of millions of people around the world who are forecast to suffer with dementia in the decades ahead.”

Our plans for 2023/24

The current year has been one in which we've evaluated, refocused and planned for the future developments which will be a key focus of 2023-24. Our priority areas of activity next year focus on the following four areas of work.

Financial Awards to students which reduce inequalities in the cost of higher and further education, and which accelerate the progress of future disabled leaders

The Disabled Leaders Network. A leadership forum for disabled students and graduates to connect, collaborate and develop skills on themes around leadership and disability

Information, advice and signposting which extends the reach of our impact and sharing all of our expertise and knowledge to support campaigning and advocacy

Ensure that our organisation is optimally placed to deliver our charitable objectives and respond to the needs of our client group

Invest in specialist grant management software to manage financial awards. This is cost-effective, efficient and customer-friendly

Create an event and content plan which develops members' skills and harnesses a community from the bottom up

Invest in a new accessible website and create a hub of information on it, which guides disabled students through their options and rights and signposts to other sources of help and advice

Implement a new financial strategy to drive income growth, ensure our financial resilience and enable us to increase activity where it is needed

Bring the management of scholarship awards in-house. This is cost-effective and provides for better consistency across award programmes

Create a more formalised member journey framework to increase engagement and collaboration

Collaborate with partners who deliver activity that drives our charitable objectives to support disabled students

Invest in our team to ensure we have the right mix of skills to support our current activity and future ambition

Evaluate financial award scheme criteria/processes to ensure consistency, add value and target awards where they add most value

Embed member-led leadership through the creation of paid committee roles

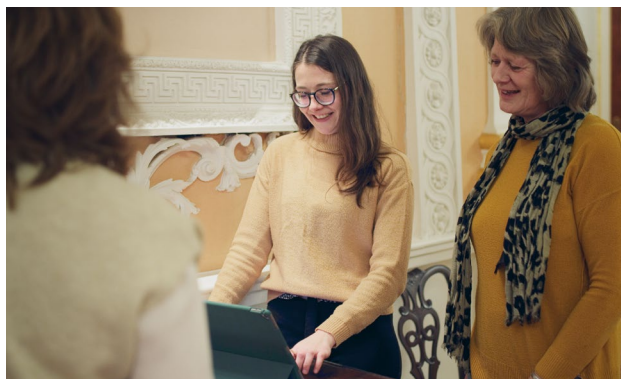
Use the lived expertise of our beneficiaries and our impact measurement reporting to campaign and advocate for change

Ensure the Board of Trustees has the right mix of skills and influence and are driving growth and innovation

We're proud of what the Snowdon Trust accomplishes each year to support and champion disabled students with a staff team of just 4.4 FTE staff. Being such a small team requires an agile and team-focused approach from everyone, but this also ensures a very joined-up approach across all our programmes

Our employment costs rose by 36% this year, to £188,791 (£139,069 in 2021-22). In recognition of the tough economic climate, Trustees agreed to award all staff a cost-of-living salary increase of 5% from May 2022. In addition, staff increased their hours, largely to meet the additional administrative burden of the scholarship awards which had previously been outsourced.

None of our work would be possible without two crucial groups of volunteers who guide, deliver and challenge our work.



The Selection Panel

Financial awards are made by our Selection Panel who bring a broad range of expertise and experience to the decision-making process. Each year they review their membership and the criteria and processes involved in their work to ensure the system is robust, transparent and fair. Applications for all of our awards outstrip the funds available and so the Panel must make difficult decisions about how they prioritise funding towards those most in need of support.

The Panel's extensive knowledge of disability support programmes means that they can often signpost students back towards other funding they may have missed, for example, items that would be covered by their Disabled Students Allowance.

Lived Experience Advisory Panel (LEAP)

This year, we have recruited a new Lived Experience Advisory Panel to review our strategic priorities and help us shape the activities we develop. Group members are encouraged to challenge assumptions, recommend solutions and ensure that every decision is informed by the valuable perspectives of a diverse range of people with lived experiences.

Twelve new panel members with a variety of experiences and different levels of previous engagement with the Snowdon Trust (including some who were not familiar with us before being recruited) have joined our volunteer team and will meet around four times a year, timed to shortly precede our schedule of Trustee meetings. The LEAP has a rolling chair who attends the subsequent Trustee meeting to feedback on the LEAP panel discussions and ensure that lived experience voices feed into all strategic decisions taken by Trustees. In their first two meetings, the panel have agreed their terms of reference going forward, provided useful external perspectives on the Snowdon Trust and its reputation and advised on new website development and Trustee recruitment which will commence in 2023-24.

Fundraising

Fundraising is the Snowdon Trust's most important and most significant source of income, driving our work to support disabled students. In 2022/23, 75% of gross income came from fundraising activities. In total, our donors, supporters and London Marathon runners raised more than £300,000, enabling the Snowdon Trust to be a life-changing source of support for more than one hundred disabled students, and providing less specialist support to more than a thousand.

We set ourselves an ambitious growth target of £400,000 this year, but fell short by some way, with income of £316,691 (£287,226 in 2021/22). It was a tough year for fundraising, with a Third Sector survey indicating that 40% of charities reported a drop in income in the year.

Trusts and foundations

Trust and foundation fundraising – our stalwart until now – was particularly challenging with all donors being hugely over-subscribed. Despite this, we were pleased to begin partnerships with new trust and foundation supporters, to whom we are hugely grateful. This growth in income was impacted by the loss of support from four significant and long-standing trust supporters who all closed down their operations.



We recognise that our work is relevant to a number of major grant funders but we have been ineligible to apply while the value of our reserves has been higher than their funding threshold allows for. We have commenced a sensible spend-down of these, while at the same time increasing the scope of our work. We anticipate that this puts us in a strong position to begin seeking to work with some key grant makers in future, who share our ambition to achieve social justice for disabled students and graduates.

Corporate partners

As a small charity, there is a limit to the number of corporate partnerships we can effectively manage. However, there is an important synergy between our work and that of the increasing number of companies who are actively working to improve inclusion in their workplaces. We are proud of the partnerships we currently hold with forward-thinking companies who, in addition to their funding support, strengthen our partnerships in a variety of ways. These include work experience and learning opportunities, gifting use of meeting rooms and hospitality and providing London Marathon runners.

London Marathon

The London Marathon is our only mass participation event, and it has been an important source of fundraising for us ever since the first Earl of Snowdon fired the starting pistol in the 1993 event. This year, we had the great privilege to be involved in two London Marathons as the event was held in October 2022 and April 2023 as it transitioned back to normal after the delays caused by the pandemic. 25 amazing runners gave their all, raising more than £60,000 to level the playing field for disabled students. We are in grateful awe of every one of them!

Special thanks go to our wonderful friends at the National Federation of Demolition Contractors (NFDC) who have supported our marathon event for many years. They helped fill 14 marathon places and topped up runners' individual contributions with donations of £21,350. Over the years, the support of the NFDC and their runners has been worth over £370,000.



Positive Fundraising

The Snowdon Trust is registered with and regulated by the Fundraising Regulator, and we comply with the Fundraising Code of Practice and the Fundraising Promise. We did not receive any complaints about our fundraising during the year (0 in 2021/22).

Plans for the year ahead

Next year, we expect to continue our progress from the building blocks we have established during 2022-23. Our diversification strategy is already yielding success and we will continue to invest resources into our fundraising activity to generate growth. Our focus will be on excellent stewardship of our current partnerships and the acquisition of new donors across trusts and foundations, major grant funders, and corporate partners. We recognise that we need to invest in our fundraising activity now, to give ourselves the best chance to build sustainable income streams.

Financial review

During the year we received £316,691 (£287,226 in 2021-22) from charitable trusts and foundations, companies and private donors. We received a further £106,591 (£109,767 in 2021-22) from investment income. Total income therefore amounted to £423,282 (£396,993 in 2021-22). We spent £854,224 (£583,864 in 2021-22) in the delivery of our charitable activities which resulted in net outgoing resources for the year of £430,942 (£186,871 in 2021-22).

Reserves policy

Since the Snowdon Trust delivers an annual financial award programme, Trustees feel that it is sensible to hold reserves equivalent to 9-12 months as a minimum requirement.

This year, Trustees have undertaken a strategic review of the Snowdon Trust's reserves and future financial strategy. A legacy gift of £2.1m in the 2016-17 financial year transformed the financial position of the Snowdon Trust, leading to the establishment of the Snowdon Master's Scholarship programme, awarding up to £30,000 of non-repayable funding to exceptional future disabled leaders. It was

anticipated that this money be used to award 50 scholarships over a period of 5-7 years. Good investment returns have increased the longevity of the gift so by the end of 2022-23, despite awarding 60 scholarships over the period, there remains an unspent balance of £898,327 which is held as designated reserves.

Total funds held at 30 April 2023 were £2,106,625 (£2,680,222 in 2021-22). This includes endowment funds of £293,621 (£293,621 in 2021-22), restricted funds of £56,307 (£46,855 in 2021-22) relating to financial awards made but not yet spent, designated funds of £898,327 (£1,282,353 in 2021-22) and property and investment reserves of £709,104 (£749,375 in 2021-22).

With the generous legacy left to the Trust, it is recognised that that these funds represent more than 12 months of running costs. Trustees have therefore begun some cautious spending down of reserves. In the current year, £430,942 was taken from designated and free reserves to fund charitable activities. Trustees have authorised the allocation of up to £500,000 per year over the next three years to fund ongoing charitable activities and, crucially, the implementation of a new fundraising strategy to ensure that this expenditure is offset by growth in income from external

sources. If fundraising growth fails to match projected forecasts, Trustees will look to reduce expenditure accordingly to ensure that the charity reserves protect our ability to deliver future work.

Investment policy

Our investments are managed by Cazenove Capital Management, mostly in a Multi-Asset Common Investment Fund for Charities which is designed to at least maintain the real value of capital over the long-term while generating a sustainable and reliable distribution. The objective is to deliver an overall return of inflation plus 4%. We receive a 4% distribution each year. The fund's performance is benchmarked against similar funds and the FT share index. Overall the long-term strategy is meeting expectations. During the 2022/23 financial year, our fund delivered an overall return of -2% (+3% in 2021-22). This negative overall return was due to prevailing market conditions which resulted in our investments suffering negative growth during the year. Income for the year came in close to the expected +4% return.

Regular reviews are held with the investment managers to monitor performance against expectations.

Risk management

The Trustees of the Snowdon Trust have overall responsibility for the management of risk within the charity. They ensure there are procedures in place to prevent and detect risk, including fraud and other irregularities.

The significant risks for the Snowdon Trust are outlined below;

Area of risk	Actions
Financial resilience Reduction in income or inability to grow fundraising to sufficient level	<ul style="list-style-type: none">• Ensure we maintain an appropriate level of reserves to support our core activities• Implement and monitor fundraising strategy and ensure this is appropriately resourced to drive income growth• Annual budget setting and review process to ensure planned activity is financially viable
Cyber security and data integrity Threats to data safety or security of information which could lead to data loss, theft or unauthorised disclosure	<ul style="list-style-type: none">• GDPR policies are in place for all activity and reviewed annually• Upgraded systems and software have been put in place to ensure we protect data and where appropriate, store it safely
Safeguarding Vulnerable beneficiaries, supporters, volunteers or staff could be put at risk	<ul style="list-style-type: none">• Trustees have approved a new and updated safeguarding policy and appointed a designated Trustee to have particular oversight• Reporting procedures are in place for staff and volunteers
Protecting our assets Economic volatility may impact on our investment portfolio and cash holdings	<ul style="list-style-type: none">• Regular discussions with Cazenove Capital Management to ensure assets are managed effectively• Trustees are establishing a new Finance Committee to further increase oversight and strategic planning
Staff wellbeing and performance Poor recruitment and retention of good staff will impact on our work	<ul style="list-style-type: none">• Prioritise wellbeing of staff through regular 1:1s, performance management and team building activities• Hybrid and flexible working is offered as standard• Ensure that reasonable adjustments are offered to all staff

Grant making policy

Through its grant-giving, the Snowdon Trust supports disabled students to overcome barriers that put them at a financial disadvantage, and to accelerate the most exceptional students into future leadership. We also occasionally support other organisations to further the Snowdon Trust's strategic objectives to enable disabled students to fulfil their potential. Funding to other organisations is rare and we identify partners where appropriate. We never accept funding applications from organisations.

The Snowdon Trust grants programme is funded by external trusts, foundations, corporate partners and from its own income. Each application received for grant aid is rigorously assessed against our published criteria. All grant recipients are required to submit progress reports (termly for scholarship students and at the end of the academic year for grant recipients). Grants and scholarships are usually awarded for one academic year, after which, any unspent monies are written back unless special arrangements are agreed.



Governance

The Snowdon Trust is a registered charity, registration number 1197627, constituted as a Charitable Incorporated Organisation (CIO) and subject to Charity Law. The CIO was constituted on 25 January 2022 and began operating from 1 May 2022. It followed a special resolution approved by Trustees on 29 September 2022 to establish a CIO as a more appropriate constitutional model for the Snowdon Trust. It supersedes the Snowdon Trust, a registered charity, registration number 282754, governed by a Trust deed. All of the Trustees of the original Trust also agreed to become Trustees of the CIO.

The Snowdon Trust CIO is governed by a constitutional document which sets out its charitable objectives:

To assist disabled persons to achieve their potential through education in such ways that the Trustees think fit, including through the provision of financial grants and other practical support that enhances their educational attainment, drives the social inclusion of disabled people, and better equips them for and in the workplace.



The Snowdon Trust Board of Trustees

Our Board of Trustees have overall responsibility for the strategy, management, and control of the Snowdon Trust. Our Chief Executive is responsible for delivering the Board's vision and strategy and for the day-to-day operations. As of 30 April 2023, the Board was made up of nine Trustees.

During the year to 30 April 2023 our constitution allowed for up to 12 Trustees.

The Trustees meet at least once per quarter together with the Chief Executive and the Chair of the Selection Panel (who is also a Trustee) to agree the Trust's strategic plans, set annual work plans, scrutinise financial activity, and monitor and review activity against the Trust's charitable objectives. Our auditors and investment managers attend these meetings where appropriate.

Trustee recruitment and induction

The first Trustees of the Snowdon Trust CIO, charity registration 1197627, are appointed to serve an initial three years. All subsequent Trustees serve for an initial term of four years and, subject to review and the approval of the Board of Trustees, may serve for two further periods of four years.

We recruit Trustees by reviewing the diversity of skills and experience needed to govern the Charity. Trustees are recruited following external advertisement and their skills and competencies are assessed against the role profile. One Trustee (Dan Norris) stood down during 2022-23 and a subsequent skills audit and recruitment exercise was undertaken to recruit three new Trustees to the Board. Andy Kneen, Molly Lawson and Jacob Meagher have been appointed during 2023-24. A personalised induction programme is created for any new Trustee by the Chair of Trustees and the Chief Executive.

Board committees

During 2022-23 the Snowdon Trust Board identified that they would like to establish a Finance Committee to consider financial responsibilities and oversight in greater depth and to advise the Board. This committee is being formed during 2023-24. In addition, the Board of Trustees form ad-hoc committees on a regular basis to support, inform and guide strategic projects for the organisation.

Arrangements for setting the remuneration of key management personnel

Remuneration of staff in key management roles is agreed by the Trustees. The aim is to maintain the value of remuneration by increasing salaries in line with the Retail Price Index.

Charity Governance Code

The Snowdon Trust supports the principles of the Charity Governance Code and we review our practice against the Code's requirements.



Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires Trustees to prepare accounts for each financial 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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 Charity constitution. 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.

The Trustees' Report was approved by the Board of Trustees on 13 September 2023 and signed on its behalf by:



Dr Renny Leach
Chair of Trustees

Trustees, Executive Directors and Professional Advisers

Trustees

Dr Renny Leach (Chair)
Lady Frances Armstrong-Jones
Dr Paolo S Dasgupta
Anji Hunter
Andy Kneen OBE (Appointed 21 June 2023)
Dr Richard Lansdown
Molly Lawson (Appointed 21 June 2023)
Lord Colin Low of Dalston CBE
Jacob Meagher (Appointed 21 June 2023)
John Milligan
Dr Wendy Piatt
Simon Preece

Patron

Baroness Tanni Grey-Thompson DBE

Vice presidents

The Rt Hon Baroness Masham of Ilton
(died March 2023)
Sir Evelyn de Rothschild
(died November 2022)
Sir John Hannam
Andrew Farquhar

Chief Executive Officer Helen Saelensminde

Registered office 18 Oakhurst Business Park
Southwater
Horsham
West Sussex
RH13 9RT

Professional Advisors

Auditors Knill James LLP
One Bell Lane
Lewes
East Sussex
BN7 1JU

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill,
West Malling,
Kent ME19 4JQ

Investment Advisors

Cazenove Capital Management
1 London Wall Place
London
EC2Y 5AU

Section 3: Independent Auditor's Report

Opinion

We have audited the financial statements of Snowdon Trust (the 'charity') for the year ended 30 April 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 30 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities 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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Section 3: Independent Auditor's Report

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the 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 Trustees either intend to cease operations, or have no realistic alternative but to do so.

Section 3: Independent Auditor's Report

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below: In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, we:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company complies with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud; and
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016.

We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements, including the Trustees' report, remaining alert to new or unusual transactions which may not be in accordance with the governing document.

The most significant laws and regulations that have an indirect impact on the financial statements are the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

We identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included, but were not limited to, testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

Section 3: Independent Auditor's Report

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knill James LLP

Monday 8 January 2024



Knill James LLP

Chartered Accountants

Statutory Auditor

One Bell Lane

Lewes

East Sussex BN7 1JU

Knill James LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Section 4: Financial statements

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Income from:							
Donations and legacies	3	76,788	-	179,505	-	256,293	266,478
Fundraising events	2	60,398	-	-	-	60,398	20,748
Investments	4	106,591	-	-	-	106,591	109,767
Total income		243,777	-	179,505	-	423,282	396,993
Expenditure on: Raising funds	5	62,158	894	-	-	63,052	61,140
Charitable activities	6	301,631	319,488	170,053	-	791,172	522,724
Total resources expended		363,789	320,382	170,053	-	854,224	583,864
Net (loss)/gain on investments		(38,740)	(103,915)	-	-	(142,655)	(24,091)
Net movement in funds		(158,752)	(424,297)	9,452	-	(573,597)	(210,962)
Fund balances at 1 May 2022		308,018	2,031,728	46,855	293,621	2,680,222	2,891,184
Fund balances at 30 April 2023		149,266	1,607,431	56,307	293,621	2,106,625	2,680,222

**BALANCE SHEET
AS AT 30 APRIL 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		190,153		195,807
Investments	12		1,950,245		2,303,404
			2,140,398		2,499,211
Current assets					
Debtors	13	49,867		24,216	
Cash at bank and in hand		130,035		361,972	
		179,902		386,188	
Creditors: amounts falling due within one year	15	(213,675)		(205,177)	
Net current (liabilities)/assets			(33,773)		181,011
Total assets less current liabilities			2,106,625		2,680,222
Capital funds					
Endowment funds	17		293,621		293,621
Income funds					
Restricted funds	18		56,307		46,855
Designated funds	19		1,607,431		2,031,728
Unrestricted funds - general			149,266		308,018
			2,106,625		2,680,222

The financial statements were approved by the board of trustees and authorised for issue on 13 September 2023 and are signed on its behalf


Dr Renny Leach (Chair) **Trustee**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2023**

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	22		(544,438)		(347,419)
Investing activities					
Purchase of tangible fixed assets		-		(500)	
Cash movements		205,910		101	
Investment income received		106,591		109,767	
Net cash generated from investing activities					
			312,501		109,368
Net cash used in financing activities					
			-		-
Net decrease in cash and cash equivalents					
			(231,937)		(238,051)
Cash and cash equivalents at beginning of year					
			361,972		600,023
Cash and cash equivalents at end of year					
			130,035		361,972

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

The Snowdon Trust is a Charitable Organisation established by a constitution dated 24 January 2022. The registered charity number is 1197627. The registered charity address is 18 Oakhurst Business Park, Wilberforce Way, Southwater, Horsham, RH13 9RT.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which

is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

At the time of approving the financial statements, the Trustees believe that all appropriate measures have been or will be taken to ensure that the charity will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are capital funds held on trust to be retained for the benefit of the charity.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and included under the expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's objectives. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to them are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & buildings	2% straight line
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Retirement benefits

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

2 Fundraising events

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising income - London Marathon	60,398	20,748

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023**

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Unrestricted funds Designated	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £
Donations and gifts	76,788	179,505	256,293	128,088	32	138,358	266,478
	76,788	179,505	256,293	128,088	32	138,358	266,478

4 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Rental income	16,890	15,800
Income from listed investments	89,305	93,944
Interest receivable	396	23
	106,591	109,767

5 Raising funds

	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
Fundraising expenses and other costs				
Fundraising and publicity	5,946	-	5,946	8,804
Other fundraising costs	50	-	50	-
Staff costs	51,193	-	51,193	47,469
Depreciation and impairment	237	894	1,131	1,203
Support costs (see note 7)	4,732	-	4,732	3,664
Fundraising expenses and other costs	62,158	894	63,052	61,140
For the year ended 30 April 2022				
Fundraising expenses and other costs	60,533	607		61,140

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023**

6 Charitable activities

	2023 £	2022 £
Financial Awards to Individuals		
Scholarships	314,965	154,932
Grants	220,490	185,658
Direct project costs	23,137	33,847
Disabled Leaders Network	17,209	8,838
Campaigning, advice and advocacy	28,192	5,000
	603,993	388,275
Staff costs	137,598	91,600
Depreciation and impairment	4,523	4,810
Share of support costs (see note 7)	38,458	31,979
Share of governance costs (see note 7)	6,600	6,060
	791,172	522,724
Analysis by fund		
Unrestricted funds	301,631	248,878
Designated funds	319,488	159,742
Restricted funds	170,053	114,104
	791,172	522,724

Grants payable to individuals in the year were £220,490 (2022 - £185,658) and grants payable to organisations in the year were £28,192 (2022 - £5,000).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023

7 Support costs

	Support costs	Governance costs	Total 2023	Support costs	Governance costs	Total 2022
	£	£	£	£	£	£
Other costs (including marketing, administration and premises costs)	43,190	-	43,190	35,643	-	35,643
Audit fees	-	6,600	6,600	-	6,060	6,060
	43,190	6,600	49,790	35,643	6,060	41,703
Analysed between						
Fundraising	4,732	-	4,732	3,664	-	3,664
Charitable activities	38,458	6,600	45,058	31,979	6,060	38,039
	43,190	6,600	49,790	35,643	6,060	41,703

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration. During the year there were reimbursed travel expenses of £nil (2022 - £170).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023**

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Charity staff	5	5

Employment costs

	2023 £	2022 £
Wages and salaries	168,954	126,512
Social security costs	12,085	6,884
Other pension costs	7,752	5,673
	188,791	139,069

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,000	1	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Land & buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 May 2022	270,832	18,427	289,259
Disposals	-	(1,095)	(1,095)
At 30 April 2023	270,832	17,332	288,164
Depreciation and impairment			
At 1 May 2022	75,836	17,616	93,452
Depreciation charged in the year	5,417	237	5,654
Eliminated in respect of disposals	-	(1,095)	(1,095)
At 30 April 2023	81,253	16,758	98,011
Carrying amount			
At 30 April 2023	189,579	574	190,153
At 30 April 2022	194,996	811	195,807

At the time of the approval of the financial statements for the year ended 30 April 2023, the transfer of the property to the CIO is not complete. Two adjoining landowners are still to provide the necessary consents. It is anticipated that this will be completed within the next 6 months.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023**

12 Fixed asset investments

	2023	2022
	£	£
Listed investments	1,950,245	2,303,404
Movements in fixed asset investments	Securities	Total
	£	£
Cost or valuation		
At 1 May 2022	2,303,404	2,303,404
Valuation changes	(147,249)	(147,249)
Disposals	(205,910)	(205,910)
At 30 April 2023	1,950,245	1,950,245
Carrying amount		
At 30 April 2023	1,950,245	1,950,245
At 30 April 2022	2,303,404	2,303,404
Permanent endowment invested on total return basis		
The investments above include those invested on a total return basis:	2023	2022
	£	£
Trust for investment brought forward	293,621	293,621
Market value of endowment fund brought forward	418,460	422,855
Unapplied total return brought forward	124,839	129,234
Income in the year	17,373	17,067
Capital (loss)/gain in the year	(28,738)	(4,395)
Total return in the year	(11,365)	12,672
Market value of endowment fund carried forward	388,545	418,460
Unapplied total return carried forward	94,924	124,839

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023

13 Debtors	2023	2022
Amounts falling due within one year:	£	£
Other debtors	27,922	386
Prepayments and accrued income	21,945	23,830
	49,867	24,216
14 Financial instruments		
Carrying amount of financial assets	2023	2022
	£	£
Debt instruments measured at amortised cost	157,957	362,358
Instruments measured at fair value through profit or loss	1,950,245	2,303,404
	2,108,202	2,665,762
Carrying amount of financial liabilities		
Measured at amortised cost	209,661	201,827
15 Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxation and social security	4,014	3,350
Other creditors	198,023	184,679
Accruals and deferred income	11,638	17,148
	213,675	205,177

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,752 (2022 - £5,673).

Contributions totalling £1,271 (2022 - £879) were payable to the fund at the year end and are included in creditors.

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income and gains arising on the endowment funds can be used in accordance with the objects of the charity and are included in unrestricted funds.

	Balance at 1 May 2022 £	Incoming resources £	Movement in funds Resources expended £	Balance at 30 April 2023 £
Permanent endowments				
Bridget's Trust	293,621	-	-	293,621
	293,621	-	-	293,621

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 May 2021 £	Movement in funds		Balance at 1 May 2022 £	Movement in funds		Balance at 30 April 2023 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Student grants and scholarships	22,601	138,358	(114,104)	46,855	179,505	(170,053)	56,307

Student grants and scholarships

During the year the following organisations made donations to the charity for specific students:

The ALA Green Charitable Trust - £17,500

The Steven Bloch Image of Disability Charitable Trust - £24,680

The French Huguenot Church of London Charitable Trust - £6,000

The John Horseman Trust - £20,000

Kytes Trust - £9,675

The Schreier Foundation - £3,000

Schroders - £75,000

Wheelwrights - £3,650

The Boshier-Hinton Foundation - £15,000

Anonymous Donors - £5,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds							
	Balance at 1 May 2021	Incoming resources	Resources expended	Investments gains/losses	Balance at 1 May 2022	Resources expended	Investments gains/losses	Balance at 30 April 2023
	£	£	£	£	£	£	£	£
Property	200,413	-	(5,417)	-	194,996	(5,417)		189,579
Investments	560,202	-	-	(5,823)	554,379		(34,854)	519,525
Scholarships	1,449,456	32	(154,932)	(12,203)	1,282,353	(314,965)	(69,061)	898,327
	2,210,071	32	(160,349)	(18,026)	2,031,728	(320,382)	103,915)	1,607,431

The designated property fund represents the net book value of the freehold property.

The purposes of the designated investment funds are to provide investment growth and income which is used to support the Trust's charitable objectives and to fund capital expenditure that may from time to time be agreed by the Trustees. Exceptionally, in the event of unexpected income shortfalls, designated funds may be used to ensure the charity's commitments to students are maintained.

The designated scholarships fund has been established to provide funding for the Snowdon Master's Scholarships programme.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023**

20 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds £
Fund balances at 30 April 2023 are represented by:					
Tangible assets	571	189,582	-	-	190,15
Investments	239,242	1,417,382	-	293,621	1,950,245
Current assets/(liabilities)	(90,547)	467	56,307	-	(33,773)
	149,266	1,607,431	56,307	293,621	2,106,625

21 Related party transactions

Remuneration of key management personnel

The total employment remuneration (including employers national insurance and pension contributions), of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	69,380	54,491

There were no transactions with related parties during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023

22 Cash generated from operations	2023	2022
	£	£
Deficit for the year	(573,597)	(210,962)
Adjustments for:		
Investment income recognised in statement of financial activities	(106,591)	(109,767)
Fair value gains and losses on investments	147,249	24,091
Depreciation and impairment of tangible fixed assets	5,654	6,014
Movements in working capital: (Increase) in debtors	(25,651)	(1,083)
Increase/(decrease) in creditors	8,498	(55,712)
Cash absorbed by operations	(544,438)	(347,419)

23 Analysis of changes in net funds

The charity had no debt during the year.

Thank you

Thank you to our donors, supporters, campaigners, and volunteers for your valued and vital contributions. Your support makes a life-changing difference, and we are proud to partner with you to drive disability inclusion. We are pleased to note the following companies, trusts and foundations who gave us such generous support this year, and we also gratefully acknowledge the individual supporters we don't mention here by name, but who are equally important to us.

3i plc

The 29th May 1961 Charitable Trust

The Steven Bloch Image of Disability Charitable Trust

The Boshier-Hinton Foundation

David Family Foundation

The French Huguenot Church of London Charitable Trust

The ALA Green Charitable Trust

The John Horseman Trust

The Kaye Charitable Trust

Kytes Trust

National Federation of Demolition Contractors

The Edwin George Robinson Charitable Trust

The Helen Roll Charity

The Schreier Foundation

Schroders Charitable Giving

Thriplow Charitable Trust

Bruce Wake Charitable Trust

Wheelwrights' Charity



SNOWDON

TRUST

