



BEYOND BARRIERS

**THE SNOWDON TRUST
ANNUAL REVIEW 2024-25**



INTRODUCTION FROM OUR CHAIR

I am delighted to present this year's Annual Report which showcases the impact and progress the Snowdon Trust has made over the past 12 months. Our work has been set against a backdrop of continued systemic challenges for disabled students which undermine both their academic performance and their wellbeing, but the Snowdon Trust team have responded with resilience, innovation, and compassion. Indeed, it has been a highly successful year for the Trust which has evolved into a stronger force to effect positive change for our students.

This year, our programmes reached more people than ever before across our financial awards and the Disabled Leaders Network. We built stronger networks across the higher education sector, recruited more talented trustees and staff and developed important new funding partnerships which have significantly strengthened the financial resilience of our organisation, and which enabled us to innovate and extend our programme delivery. We have also taken further steps to fortify and professionalise our organisational and financial processes and developed a robust strategy which provides a clear pathway for the next three years to help more disabled students achieve their goals.

We've shared data and student stories from our programmes to support sector-wide research, and we funded the UK's largest disabled students survey. We've developed and enhanced our impact measurement, and we've used it to challenge and respond to government enquiries focused on the needs and experience of disabled people.

But alongside all the progress we can celebrate, we remain deeply frustrated that for every disabled student we were able to help this year, there were four more we had to turn away. That, as always, is what fuels our ambition for the coming year and beyond, to grow our reach, deepen our impact, and ensure that every disabled student has opportunity to thrive.

A handwritten signature in black ink that reads "Wendy Piatt".

DR WENDY PIATT

CHAIR OF TRUSTEES



THE DISABLED STUDENT EXPERIENCE

Accessibility in higher education has gained prominence as an issue in need of urgent attention. There are positive headline statistics – the attainment gap for degree outcomes is now as low as a 1-1.5% difference for disabled students. But while this might suggest progress, the lived experience of those students during the 2024-25 academic year paints a far more precarious picture.

Restructuring of the Disabled Students' Allowance (DSA) system in 2024 was intended to streamline and improve access to support. Instead, it resulted in lengthy delays, generic or inappropriate advice and support, poor aftercare and enormous stress for thousands of disabled students. Many of them were forced to attempt to start or continue their studies without vital support in place. Around 27% of our grant applications this year were for support that should have been covered by statutory provision.

The post-pandemic rollback of flexible learning formats, including recorded lectures and hybrid learning, created new barriers for disabled students who had previously benefited from those inclusive methods. Returning to rigid in-person-only systems disproportionately harmed students with energy-limiting or mobility impacting conditions.

Broader financial pressures on the higher education sector have also impacted students, with many institutions quietly withdrawing non-statutory support, including coursework extensions, in-person academic support, and tailored exam arrangements. This was often claimed to be the result of course designs becoming “universally inclusive” but students strongly disagreed and the ever-increasing number of applications to our grants programme supports this view.

And as we report every year, disabled students were forced to navigate complex administrative systems, constantly prove their needs, and advocate for themselves in unsympathetic or inconsistent bureaucratic systems. The *Abrahart v University of Bristol* case judgments highlighted the potentially fatal consequences of these systemic failures, placing universities under increased legal and moral scrutiny to ensure they meet their duty of care and provide appropriate adjustments. But many institutions have yet to demonstrate meaningful change.

STRATEGIC REPORT

Our vision is for a society in which disabled people no longer face those 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 action caught up. But more than 40 years later the need for our support shows no signs of abating. We will continue to develop and deliver our core programmes until education and work are fully accessible, inclusive, and representative.

This year, we have put a new strategic plan in place to guide our work for the next three years to 2028. It builds on the previous strategy period to grow organisational capacity and focuses our intent on future facing goals.

Organisationally, we now have good systems, processes and expertise in place to deliver our programmes effectively. We have increased awareness of the Trust and we have built strong and important partnerships across higher education and disability justice organisations. We listen to disabled students through our own programmes and through the work of our partners, and their lived experience continuously shapes our delivery plans.

Our strategy this year has three key areas of focus.

1. FINANCIAL SUSTAINABILITY FOR THE LONG TERM

Prioritise fundraising as the primary means to secure the organisation's financial sustainability

Ensuring long-term financial stability is our primary focus over the next three years. For many years, we've part-funded our work from our own investments but our goal is to reduce the current annual deficit of approximately £225,000 to near zero in that time, securing a sustainable future for our organisation for the benefit of future disabled students.

To achieve this, we will strengthen and expand our fundraising efforts to create long-term viability. We'll prioritise maintaining, growing and replicating our key funding relationships and ensure that all our funding aligns with a full cost-recovery model and is supported by appropriate team resources, impact measurement and excellent communication.

2. STRENGTHEN AND EXPAND PROGRAMME ACTIVITY

Delivery of our core programmes remains the central focus of our work. We will integrate new enhancements and expand strategic initiatives where there is a clear business case while ensuring we prioritise sustainable growth. Work is focused in two key areas:

Provide immediate solutions which remove barriers to higher education for disabled students

Keeping things moving in a failing system

We will continue to provide financial support through the core grants programme and focus on the development of incremental enhancements. Alongside this, we will increase our provision of information, guidance and signposting to extend our reach where we can't offer direct support and to enable students to better advocate for support they are entitled to.

Deliver interventions which support and empower the progress of current and future disabled leaders

Supporting individuals to be drivers of change through pioneering disability leadership and both small- and large-scale advocacy

Continued development of our master's scholarship programme and the Disabled Leaders' Network represent our ambition in this area and will be supported by deeper collaboration with partners in higher education and the corporate world that enhance and expand the impact being created by these emerging disabled leaders.



3. POLICY INFLUENCE AND ADVOCACY

While our financial interventions provide immediate relief, they highlight systemic failings that point to the need for structural change. Our strategic priority over the three-year period will start with activity in the following areas:

Collaboration with higher education institutions (HEIs), employers and other sector partners to extend our reach and maximise impact for disability inclusion in education and employment

Use the power of collaboration to strengthen activity and impact

We aim to continue our investment in annual disabled student surveys and create additional opportunities for our community to provide expertise through their lived experience. We will work with HEIs to extend programme reach and facilitate connections between employers and students which drive income and mutual benefit for employers and future employees. We will work with partners across the sector to share expertise, collaborate and cooperate to drive incremental improvements for disabled students and graduates.

Awareness raising and policy influencing

Use our programme data and expertise to highlight issues, amplify disabled student voices and drive system change

While our current interventions provide immediate relief, they highlight systemic failings that require structural change. Every one of the hundreds of funding applications we receive from students each year is a story of disabling barriers. Strengthening our impact measurement enables us to better use the experiences of disabled students to inform strategy and advocacy. By strengthening collaboration with sector peers, we aim to build momentum for systemic change, ensuring our beneficiaries see lasting improvements.



REBEKKA IN MOTION: EQUIPMENT MEANS INDEPENDENCE

Rebekka, an MSc Occupational Therapy student, received a specialist wheelchair through a Snowdon Trust Motability equipment grant. Rebekka's situation had fallen into a gap in NHS provision. Their strict eligibility criteria means she is not eligible for a powered wheelchair as she can walk short distances; however, she is unable to self-propel a manual wheelchair due to pain and joint instability. This forced her to rely on a rented transit wheelchair which must be pushed by an assistant.

It impacted her independence navigating around campus and it excluded her from many aspects of university life. "I could get to lectures, but this was the only time I had a support worker to push my chair", she explained. "It meant I couldn't access the library or social events."

Rebekka's new equipment has changed everything. The Snowdon Trust funding provided a solution that gave her back her independence and improved quality of life. "You get used to support covering the bare minimum. It's nice that Snowdon Trust thinks beyond that".

The new chair has also enabled Rebekka to excel during her hospital placements. "It's so much better at getting around tight spaces like patient bedsides. I can perform much better now. Before, I was focused on surviving the day. Now I can do my placements well."

Emotionally, the change has been transformative. Beforehand, Rebekka felt like she couldn't plan for her future in the same way her peers were. "My mobility provision was temporary, so I wasn't able to think long-term" she explained. "I now feel on a more level playing field, as I am able to plan for my future work and what adjustments I might need."



Rebekka also feels that her new equipment will allow her to perform much better at work, noting "I feel more confident, something that is important in my role. My job will be to support other disabled people and now I can serve as a confident role model".

The equipment selection process felt supportive and personalised. Although there were moments of uncertainty, Rebekka appreciated the involvement of occupational therapists and clear information about the breadth of the programme. "It was reassuring to know this wasn't the NHS model" she said. "A lot of disabled people with energy-limiting conditions are used to medical professionals not taking them seriously".

Despite this, obstacles remain. Campus buildings are sometimes inaccessible, and the library's wheelchair lift is frequently broken. "I can get places" she said, "but there are still barriers which mean I can be slower; I have to ask for help, I have to wait, I have to go a different route" Rebekka explained. "It's exhausting and isolating".

Though the process has involved delays, Rebekka expressed gratitude. "The waiting was frustrating, but I wouldn't have preferred to be turned away. Now I have my equipment, it's all forgotten."

OUR WORK IN 2024-25 WAS DELIVERED ACROSS THREE MAIN PROGRAMME AREAS

Providing financial awards to students which reduce inequalities in the cost of higher and further education, and which accelerate the progress of current and future disabled leaders



This area of work represented 65% of our expenditure

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



This area of work represented 6% of our expenditure

Information, research and signposting which extends the reach of our impact, sharing data, expertise and knowledge to support policy development and working in partnership to drive systemic change



This area of work represented 2% of our expenditure

Core support and fundraising costs which enable delivery of our charitable activities

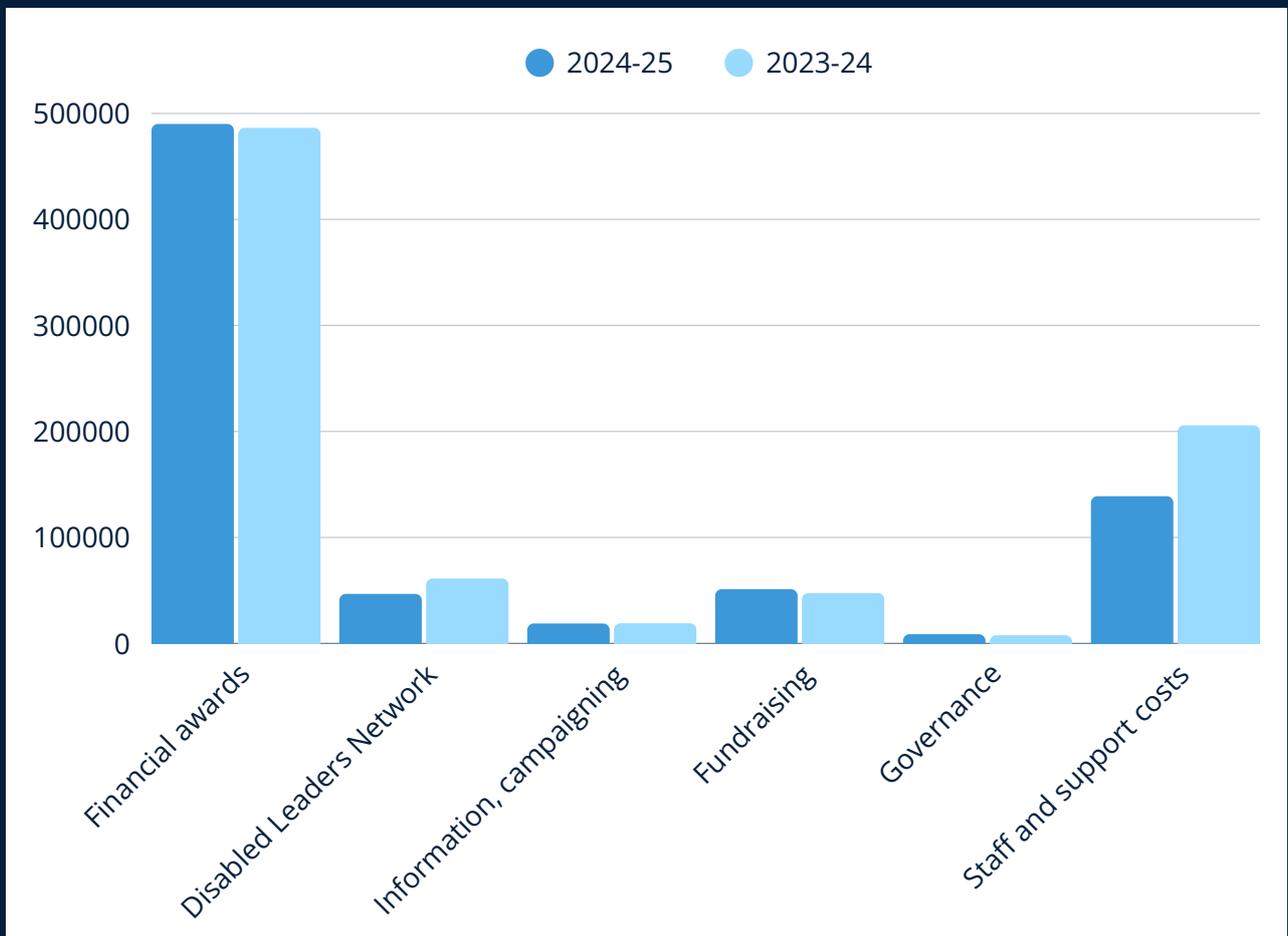


These costs represented 17% of our expenditure

HOW WE RAISED OUR MONEY



HOW WE SPENT OUR MONEY



OUR WORK IN 2024-25

1) We make financial awards to disabled students through our grant and scholarship programmes

GRANTS

We awarded £293,062 (£317,000 in 2023-24)

After write backs of unspent amounts from current and previous year awardees the amount we spent was £226,113 (£257,614 in 2023-24)

KEY STRATEGIC OBJECTIVE:

Provide immediate solutions which remove barriers to higher education for disabled students

- keeping things moving in a failing system

WHY WE DO IT:

- Disabled students often face higher costs simply because of their access needs,
- When these essential expenses are not fully covered by statutory funding like the Disabled Students Allowance, it places an unfair financial burden on them and leaves them at an academic disadvantage.
- For some, the gap in funding makes study impossible. For many more, it turns education into a constant struggle, where keeping up comes at a personal cost far beyond the classroom.

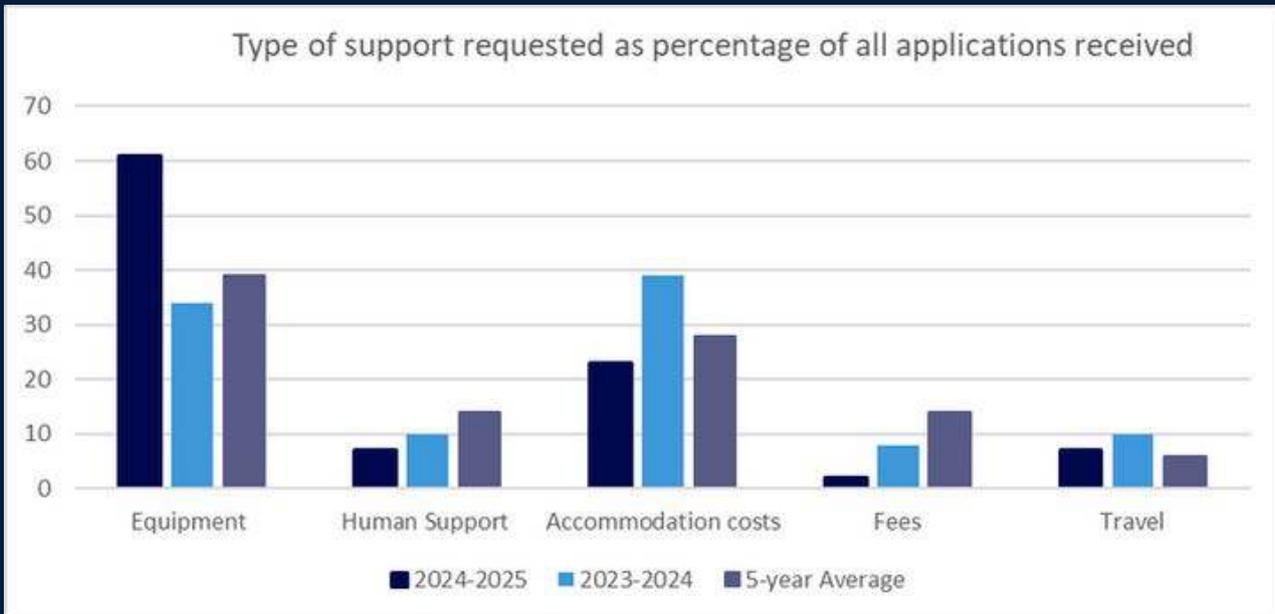
WHAT WE DO:

Disability-related study cost grants pay for additional support or equipment that otherwise put disabled students at a financial disadvantage or prevent them from studying at all. We award up to £5,000 for costs like sign language interpreters and other vital human support, assistive technology, mobility equipment, travel costs, accessible accommodation or PA or carer accommodation.

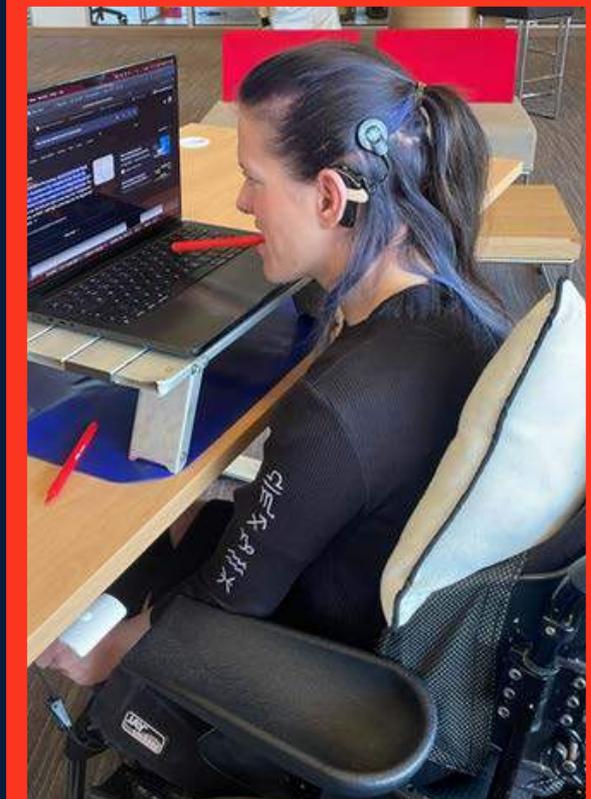
This year, following a massive increase in wheelchair and related equipment applications, we secured a £1m three-year grant from the Motability Foundation. Thanks to their funding, we can provide a personalised occupational therapy assessment to each successful applicant, to provide equipment that is not only medically appropriate but fully aligned with their career, lifestyle and independence goals. The project began at the end of the financial year. 23 applicants received funding in this first period and the ongoing impact of this funding will be more significant in future years. We're excited to explore ways in which we can replicate this new funding model to provide enhanced support across a range of different adjustment needs in future grant rounds.

IMPACT IN NUMBERS

- We awarded 82 grants to disabled students faced with additional costs
- The average grant award was £3,574 (£3,733 in 2023-24)
- We received 392 applications for support in 2024-25



Zehra received a grant for a Mantis Q40 braille reader



Natalie received a grant towards the cost of accommodation for her full-time PA

GABBY'S TRIUMPH: UNIVERSITY, INDEPENDENCE, AND IMPACT



Gabby's journey through the University of Kent, where she pursued a BA in Philosophy, Religion and Ethics, presented significant challenges due to her severe cerebral palsy, scoliosis, and generalised anxiety disorder. As a full-time electric wheelchair user reliant on 24/7 care, Gabby's conditions cause physical fatigue and chronic pain, demanding substantial daily time and energy to manage. Living away from home - where her family served as her primary medical carers - added to the complexity, as she had never spent time away from them before.

A Snowdon Trust grant was the "lifeline" that enabled Gabby to balance her health needs with university life. The funding allowed her to travel weekly between her university and family home during her second and third years, providing much-needed weekends for rest and recuperation. Gabby says she "couldn't have coped at university, both mentally and physically," without this regular connection to her family, though living on campus also allowed her to enjoy evenings with friends.

The grant was instrumental in enabling Gabby to "rise to the challenge and thrive" during her demanding final year. She achieved a first class honours in her Philosophy degree, and her 13,000-word dissertation, which explored the impact of religion on the quality of life for disabled people, was awarded a distinction.

Beyond her academic success, Gabby gained valuable work experience with Kent County Cricket Club and has since been offered a permanent role as an EDI Project Officer, a position she is deeply passionate about.

Throughout her final year, Gabby also served as President of the Disabled Student's Network at her university, campaigning to improve university life for all disabled students.

Her work was recognised with the University's Lasting Impact award, signifying that her contributions will benefit the institution for years to come.

Gabby's university experience profoundly demonstrates her ability to "survive tough days, experience amazing things and live independently with the right support".

Beyond her professional and advocacy roles, Gabby is also a national boccia champion and a stand-up comedian.



MICHAEL'S PHD RESEARCH: FROM BREAKDOWN TO BREAKTHROUGH



Michael is a blind PhD student, studying International Development at the School of Global Studies, University of Sussex. He received funding for a new accessibility laptop after his previous laptop broke down and was unable to support essential assistive technology, including his screen reader.

“Support from the Snowdon Trust has significantly shaped and sustained my academic journey. It came at a critical juncture, when technical difficulties threatened to derail progress and disrupt my research.”

From late 2023, the accessibility laptop provided by my university began to malfunction. This device was central to my academic work, serving as my primary tool for reading, writing, data analysis, and communication. The process to secure a replacement was fraught with delays, stemming from the supplier's unwillingness to act and the university's lack of urgency, even though the laptop was insured. Despite persistent follow-ups, I was left with a laptop that didn't serve me—an untenable situation for any researcher, especially one reliant on assistive technology.

With no other option, I turned to the Snowdon Trust who responded with compassion and efficiency, awarding me a grant to purchase a new laptop, essential accessories and a guide cane to support my mobility and independence.

Since acquiring the new laptop in November 2024, I have been able to work without interruption. The device is reliable, fully compatible with the assistive technologies I depend on, and has allowed me to resume my thesis write-up and research with renewed focus. I am now making meaningful progress toward completing my PhD.

Beyond the practical benefits, the support from the Snowdon Trust has had a profound emotional and psychological impact. It reaffirmed my belief in the power of inclusive support systems and the importance of organisations that truly understand the lived experiences of disabled students. In a landscape where higher education institutions sometimes fall short in prioritising accessibility, the Snowdon Trust stands out as a beacon of hope and advocacy. This support not only bridged a critical gap in my academic resources but also restored my sense of agency and dignity at a time when I felt overlooked.

Michael's thesis is focused on gender-based violence against disabled women and girls in Lagos, Nigeria. He has served for two years as President of the Sussex Nigerian Society, Equality Representative on Sussex's University and College Union, and as a branch delegate to the 2025 UCU Annual Congress in Liverpool.

OUR WORK IN 2024-25

SNOWDON MASTER'S SCHOLARSHIPS

We awarded £227,380 (£275,000 in 2023-24)

After writebacks of unspent amounts from current and previous year awardees the amount we spent was £198,354 (£221,987 in 2023-24)

KEY STRATEGIC OBJECTIVE:

Deliver interventions which support and empower the progress of current and future disabled leaders - supporting individuals to be drivers of change through pioneering disability leadership and both small and large scale advocacy

WHY WE DO IT:

- At every level of educational attainment, disabled people are less likely to secure a job compared to their non-disabled peers. The gap narrows with every educational qualification level but this forces disabled people to gain more qualifications just to compete. It makes their educational journey longer and significantly more expensive.
- Disabled people are significantly under-represented in leadership roles which means their views and experience do not inform policy and practice. We need to invest in future disabled leaders — giving them the support, tools, and access to thrive in education, and ultimately shape a fairer and more representative society.

WHAT WE DO:

Our master's scholarships support the most exceptional disabled students to accelerate through their master's studies. We established the scheme in 2017 to address the lack of disabled people in leadership positions, aiming to make 50 awards over an initial five-year timeline. By funding these students through their postgraduate studies, we achieve two powerful outcomes:

- We support disabled students to achieve the higher-level qualifications that enable them to compete effectively in the jobs market with non-disabled peers.
- We accelerate current and future disabled leaders into workplace leadership so they are visible role models for other disabled people, and where 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 towards living costs for the duration of the master's.

IMPACT IN NUMBERS

- We awarded 8 master's scholarships to exceptional students studying a diverse range of subjects at seven UK universities.
- We received 529 applications for a scholarship award. The success rate was just 1.5%. By any standards, this is a competitive award.
- To date we have awarded 71 scholarships to master's students who have gone on to become lawyers, artists, scientists, academics, software developers, clinical psychologists, composers, civil servants and more.

A LASTING LEGACY

We established the Snowdon Master's Scholarship programme in 2017 following receipt of a legacy gift of over £2million from Nina Finburgh. Our scholarship fund was created to make fifty scholarship awards during the lifetime of the fund. Since its launch we have awarded 71 scholarships, investing £1,835,720 in postgraduate students progressing their studies across a wide variety of subject areas and career progression routes.

We're delighted to have exceeded the original ambition of the programme and are keen to maintain the programme's ability to offer scholarships to emerging disabled leaders. This forms a central part of our new fundraising ambition.

This year we were excited to confirm a new partnership with the David Forbes Nixon Charitable Foundation (DFNCF) to fund six awards targeting emerging disabled leaders pursuing careers in business, government and policy. This supports the foundation's aim to close the disability employment gap. The investment from the DFNCF will show in our next year's accounts.

PROGRAMME OUTCOMES

This year we analysed publically available information about the current activities of Snowdon Master's Scholarship alumni which provides a strong indication that the programme is delivering meaningful leadership outcomes.

- 55% are in employment
- 31% are in further postgraduate study following their master's course
- 15% are still studying on the master's course we funded

- 71% of alumni provided evidence that they are achieving or on track to meet the goals outlined in their scholarship application
- 63% are active in disability advocacy
- 23% are working in policy positions including roles as policy advisers, civil servants or senior staff members

POPPY: REDEFINING ARCHITECTURE THROUGH BLINDSPACE

Poppy Levinson was awarded a Snowdon Master's Scholarship in 2024-25 to complete her MA Architecture at the Royal College of Art. As a visually-impaired student she challenges traditional visual-centric approaches to architecture and advocates for inclusive, sensory-rich design.

“ My first year studying MA Architecture at the Royal College of Art has been full of ups and downs. Architecture is such a visual field so I knew it would be a challenge as a visually impaired student. While the university has made a real effort to support me—especially with adjustments and open communication—there have been some tough moments. Early on, I had a difficult experience with an ableist tutor, but the college took it seriously and I was well supported. Sadly, my brilliant disability advisor had to take leave due to her own health, and I've really felt her absence.

Administration has been overwhelming—so many meetings just to get my access needs met. It's impacted my studies, but I've still managed some great work. For my Media Studies module which requires the creation of a critical artistic piece, I created a braille book and translation booklet about learning to read as a visually impaired child and then learning braille as an adult. It has been really well received and exhibited several times including at Milan Design Week.

Working in the Architecture Design Studio where the focus is on spatial practice, scenography, and performance rather than traditional building I've developed a project which explores BlindSpace - a concept I'm developing that reimagines architecture from the lived experience of blindness. It's inspired by DeafSpace and aims to celebrate non-visual ways of experiencing space. It is an architectural framework rooted in the lived experience of blindness.



Outside of my studies, I've had some amazing opportunities. I was named a RIBA Journal Rising Star—I am the first blind person to be included on this prestigious annual list of early career designers—and I worked on a Sky Sports documentary about the first blind woman to swim the English Channel. The film includes creative accessibility features including integrated audio description, touch tour, BSL and high-contrast colour grading. I was also part of the advisory board for the Design and Disability exhibition at the Victoria & Albert museum.

My master's study also included a study trip to Mexico where we visited architecturally significant buildings and ancient monuments. The trip was intense but incredible. The university arranged for—and funded—a support worker to come with me, without which, the trip would have been impossible. I also took a month off to complete vital training with my first guide dog, Summer. The training went well and we qualified quickly, but it has been a big adjustment to my life. The university has been flexible and supportive, creating a bespoke assessment timeline for me.

It's been a challenging year, but I've passed all my modules and made real progress with BlindSpace. Despite the setbacks, I'm proud of what I've achieved and excited to keep pushing for change in architecture."



OUR WORK IN 2024-25

2) We deliver peer support through the Disabled Leaders Network (DLN)

THE DISABLED LEADERS' NETWORK

We spent £46,729 (£61,213 in 2023-24)

KEY STRATEGIC OBJECTIVE:

Deliver interventions which support and empower the progress of current and future disabled leaders

—supporting individuals to be drivers of change through pioneering disability leadership and both small and largescale advocacy

WHY WE DO IT:

- Disabled people remain significantly under-represented in senior leadership and decision-making roles in all sectors. This means 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 incredibly challenging for disabled graduates who navigate discrimination in recruitment and bureaucratic hurdles to access reasonable adjustments.

WHAT WE DO:

The Disabled Leaders Network is a unique, independent leadership group focused on driving disabled leadership for a new generation of disabled graduates. After several years providing small scale investment to support this burgeoning community, we have significantly increased its resources for members to drive the development of their own community space, supporting their personal development and their collective disability activism.

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 in an annual programme of webinars, panel discussions and high-profile speaker events. The network's website showcases its members through publication of their articles and blog posts. In year one of this new and ambitious programme, the focus was on building community. For year two, the focus has been on membership growth and extending impact. By opening speaker events up to a public audience, the network has regularly attracted and engaged hundreds of participants keen to drive disability inclusion.

OUR WORK IN 2024-25

2) We deliver peer support through the Disabled Leaders Network (DLN)

WHY WE DO IT:

- 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.
- DLN members are role models, pioneers and leaders. Creating the space for them to work, support and collaborate together drives their collective activism and advocacy work, creating change for all disabled people.

Cost of accessibility

Delivery costs for this initiative are high because when you have a forum for disabled members must be fully accessible. Factoring in the cost of BSL interpretation and live captions as well as other practical access support increases costs for the network significantly. When compared to similar initiatives that do not build in accessibility, it might make our network look disproportionately expensive, but we hope that our pioneering approach showcases the value of an accessible design outlook for any person-centred project. The cost per user reduces as take up increases.

Member-led

The network is led by the Community Manager who takes overall responsibility for driving activity, but one of its guiding principles is that it is member-led. Six remunerated committee members drive activity and progress in five key areas: member engagement, internal events, external events, social media, website, and project development. The roles attract a small payment to reflect the time investment required from committee members and have proved to be an effective driver of activity across the network.

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.

IMPACT IN NUMBERS

- 159 members
- More than 400 participants joined 4 public speaker events on a range of subjects including access to work, the legal rights of disabled students, advocating for change, and getting into disability policy
- 13 learning and development sessions
- 7 member blogs published
- 12 members represented the DLN as speakers at external events
- Provided evidence to 2 Government consultations

THE POWER OF CORPORATE PARTNERSHIPS



High-profile investment management company Schroders has been supporting the Trust since 2019. Virtual work experience offered to grant recipients deepened this connection, helping the firm to understand more about how to meet the needs of disabled graduates and leading to increased financial support born of greater affinity to our cause.

Schroders currently provides significant annual funding in support of our grants programme and delivery of the Disabled Leaders Network (DLN). In addition to financial support, through their internal WorkAbility disability inclusion network, they provide quarterly mentoring sessions for the DLN. Not only do these sessions present an opportunity for DLN members to seek support and advice about navigating the workplace with a disability but they also help create a safe space for disabled colleagues to share experiences and support one another.

Claudia Buffini, Chair of Schroders UK Charity Committee, said, 'I know how daunting it can be to talk about disability at work, and I'm proud that together we are fostering openness and understanding.'

OUR WORK IN 2024-25

3) We fund information and we campaign and research

INFORMATION, CAMPAIGNS AND RESEARCH

We spent £18,784 (£19,000 in 2023-24)

KEY STRATEGIC OBJECTIVE:

Collaboration with HEIs, employers and sector partners to extend our reach and maximise impact for disability inclusion in education and employment —use the power of collaboration to strengthen activity and impact

WHY WE DO IT:

- Life can be complicated when you're disabled, especially during transitional periods, e.g. from school to university, and university to employment, when you have to re-apply to new statutory sources for vital support, including Student Finance or Access to Work. It is frequently a long and burdensome undertaking.
- Despite the Equality Act 2010, there are many times when disabled students face discrimination or do not receive reasonable adjustments from their education institution.

WHAT WE DO:

Access Insights Annual Disabled Student Survey

We funded Disabled Students UK's annual disabled student survey again this year, which collated the experience of more than 1,200 disabled university students, making it the most comprehensive insight into accessibility in higher education. It is a vital initiative, centring the lived experience of disabled students and elevating their marginalised voices to define their own needs, challenges and solutions.

This research provides evidence-based insight into the barriers faced by disabled students every day – from inaccessible learning environments to a lack of tailored support. The evidence of widespread systemic issues highlighted by the research should mobilise universities to improve physical, digital and attitudinal accessibility, reform policies, improve support services and embed inclusive practice in curriculum design and teaching.

Positive changes were noted in the 2024 report. Many disabled students now:

- Feel more knowledgeable about the support available.
- Find it less burdensome providing evidence to access support.
- Are more likely to have their issues resolved.

OUR WORK IN 2024-25

WHY WE DO IT:

Too often, students don't know their rights, where to go for help, or how to advocate for the support they are entitled to.

- Our financial awards make a big impact for each individual they support but they are a significant investment per person. Alongside this individualised support we can increase our impact by funding activity that reaches a wider audience across society, higher education and policy to create 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.

But significant challenges remain:

- Just 38% of disabled students reported they have the support and adjustments they need to access their studies on equal terms with non-disabled peers.
- Persistent inequalities in assessment remain an issue; almost half of respondents felt they received a lower mark in their course due to an inaccessible assessment, even after the five-year span since the *Abrahart v University of Bristol* judgement, which should have improved inclusive practice.
- The research analysis ranks universities on accessibility where a sufficient number of individual responses were received for that institution. It highlights huge variation in experience. While some universities demonstrate real commitment to accessibility, it's also clear that some of the most high-profile universities are lagging far behind.

Beyond identifying the issues, the research challenges out-dated, deficit-based views of disability, promoting a social model approach which recognises that barriers exist in environments, not individuals. It encourages universities to take responsibility for creating inclusive learning spaces and support systems rather than expecting students to "fit in" or work around challenges.

Ultimately, this work should help shift institutional cultures, support advocacy, and ensure that disabled students are not just included in conversations about change, but are leading them.

OUR WORK IN 2024-25

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 services for disabled students and to fund the provision of more specialist input. This year, the service responded to more than 2,000 requests for help, a worrying 19% increase in requests for help from the previous year.

Typically, these were questions about funding for course fees and everyday living expenses, benefit entitlement in further and higher education, rights under the Equality Act, how to apply for Disabled Students' Allowance (DSA) and how to challenge providers for discriminatory practices.

Feedback indicated that 92.5% of respondents found the helpline's information and advice useful, with successful outcomes reported for issues like accommodation complaints, exam arrangements, and challenging discrimination.

Emerging issues being raised included:

- the higher cost for employers of hiring disabled apprentices part-time due to National Minimum Wage requirements in the second year of longer apprenticeships. This makes it less enticing to take on disabled apprentices.
- Students encountered barriers in accessing reasonable adjustments for exams, leading to underperformance and complex appeals processes.
- Universities are increasingly insisting on formal diagnostic assessments for neurodivergent students before providing support, leaving many without assistance due to long NHS waiting lists.
- Disabled students find themselves excluded from trips and placements based on poorly considered risk assessments.
- The high cost of accessible accommodation and confusion over funding for live-in carers remain recurring problems.

In addition to the helpline, the Disability Rights UK Advice, Information, and Guidance (AIG) resources on the website received 181,126 page visits between January and December 2024, with popular factsheets covering Access to Work, Disabled Students' Allowances, and funding.

OUR WORK IN 2024-25

Sector partnerships and consultations

This year we have continued to broaden our networks, communicating, cooperating and collaborating with colleagues working in higher education to champion and progress disability rights and support disabled people into employment. We are proud to be a member of the Disabled Student Commitment partnership group alongside experts and practitioners championing the rights of disabled students.

We contributed to consultations on the disproportionate impact of poverty and inequality on disabled people and costs protection for discrimination claims, using evidence from our programme beneficiaries to make the case for better support.

Original research

In addition to our support of research in partnership with other organisations, we know that the information we receive from our applicants and awardees holds valuable insights into the pervasive issue of inaccessibility. In 2024/25 we began the development of a more comprehensive internal research programme and in 2025/26 we will receive and publish the results of our first piece of commissioned research analysing the impact of disability barriers for our programme participants. This is the start of more formal investment in our research programme and we will use the resulting data in programme evaluation and development, impact reporting for funders and engaging in advocacy and policy work.

IMPACT IN NUMBERS

- 1,200 respondents to this year's Annual Disabled Student Survey
- 2,016 calls and email enquiries to the DRUK telephone helpline
- 2 responses to government calls for evidence

OUR PLANS FOR 2025/26

This year we've continued to be overwhelmed by huge demand for our financial support and could support less than a quarter of students who asked for our help. Too many of them have nowhere else to turn. This has driven the development of our new three-year strategy to 2028 and activity is focused in the following priority areas.

Financial awards to students which reduce inequalities in the cost of higher and further education and accelerate the progress of future disabled leaders	The Disabled Leaders Network. A forum for disabled students and graduates to grow, connect and collaborate around disability leadership and advocacy	Information, advice and signposting to extend our reach and share all our expertise and knowledge to support campaigning and advocacy	Ensure that our organisation is financially sustainable and fully resourced to respond to the needs of our client group
Embed systems and processes which support efficient and cost-effective programme delivery and minimise the administrative burden for applicants	Drive high-quality member recruitment to grow the impact and reach of the network	Develop information provision to incorporate Equality Act legal rights, how to advocate for them and how to complain when they are denied	Deliver the three-year strategy priorities to drive structural change alongside the immediate support we provide to individual students
Continue to improve impact measurement and reporting and share this to support and drive sector improvement	Strengthen member engagement to increase collaboration and collective advocacy	Collaborate with partners to strengthen and support activity that drives our charitable objectives to support disabled students	Prioritise the financial strategy to drive income growth, improve financial resilience and increase activity where it is needed
Increase the availability of our financial awards, through fundraising and innovative partnerships	Work with corporate partners to offer meaningful workplace exposure, experience and pathways	Use the lived expertise of our beneficiaries and our impact measurement reporting to advocate for policy changes which improve provision of reasonable adjustments	Invest in our team to ensure we have the right mix of skills to support current activity and future ambition
Work with HE sector to identify solutions to the funding gap for reasonable adjustments	Support members to deliver projects that drive disability inclusion progress in HE, the workplace and policy-making		Ensure the Board of Trustees has the right mix of skills and influence to drive growth and innovation

OUR PEOPLE

We're proud of what the Snowdon Trust accomplishes to support and champion disabled students with a team of just five staff (4.2 full time equivalent). Being a small team requires an agile mindset but this also ensures a very joined-up approach across all our programmes. Focusing resources where they are needed most required us to make organisational changes during the year. The marketing and communications post was made redundant in favour of more resources for programme delivery, so the new role of Programmes Officer was created and filled.

We also said goodbye to our Fundraising Manager partway through the year and this role was vacant for several months until the appointment of a new Development and Research Manager. The scope of this new role combines fundraising with a growing emphasis on research and impact measurement.

In addition to the highly committed staff team, none of our work would be possible without the crucial involvements of volunteers.

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 panel membership and the criteria and processes involved in their work to ensure the system is robust, transparent and fair. Applications for all our awards outstrip the available funding and so the panel make difficult decisions about how to prioritise funding towards those most in need of support.

The Panel's extensive knowledge of disability support programmes means they can also signpost applicants back towards other sources of funding they have overlooked or been wrongly advised about, including the Disabled Student Allowance.

Lived Experience Advisory Panel (LEAP)

The Lived Experience Advisory Panel review our strategic priorities and help shape activity from a lived experience perspective. 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 lived experiences.

Twelve panel members with varying experiences and different levels of previous engagement with the Snowdon Trust meet around four times a year on a similar schedule to the annual Trustee meeting calendar. The LEAP has a rolling chair who attends the subsequent Trustee meeting to present panel feedback and ensure that lived experience voices feed into all strategic decision-making.

FUNDRAISING

Fundraising is the Snowdon Trust's most important and most significant source of income driving our work to support disabled students. In 2024/25, 84% of gross income came from fundraising activities, with the remainder coming from investment and rental income. In total, our donors, supporters and London Marathon runners raised nearly £445,000 to ensure the Snowdon Trust could remain a life-changing source of support for more than one hundred disabled students and provide less specialist support to more than a thousand.

Growing income is a key strategic goal over the next three years and we have made a strong start, increasing fundraised income by 38% this year, to £444,977 (£323,361 in 2023/24). This income funded delivery of 59% of our expenditure during the year. Investment income covered the cost of a further 11% of our work. All other activity was funded by drawing on our own investment portfolio. The remaining 30% of our expenditure was funded by allocating £229,000 from our own funds (£423,000 in 2023/24). This was a planned approach to maintain a consistent level of programme delivery while we build fundraised income, and thanks to some fundraising successes coming in earlier than anticipated, the amount taken from our reserves was 40% less than the £385,000 we had budgeted for at the start of the financial year.

With a significant established annual expenditure budget, we remain in a critical phase of balance between reducing reserves and increasing our fundraised income to mitigate this. If we are unable to drive fundraising growth at a sufficient rate to offset the loss of our own investment income, we will be forced to reduce planned charitable expenditure in future years.

A key priority for the year ahead is the work of our Development and Research Manager and CEO, who are leading efforts to deliver our fundraising strategy. This includes securing new funding partnerships, especially by approaching larger funders and exploring corporate support from companies that share our vision.

Trusts and foundations

Trust and foundation fundraising – our stalwart for many years – continues to be challenging and highly competitive, with almost all donors reporting that funding applications vastly outstrip their resource. Despite this, we were pleased to maintain partnerships with almost all our long-term trust and foundation supporters, to whom we remain hugely grateful.

We recognise that our work is relevant to several major grant funders, but we have been ineligible to apply to them for support while the value of our reserves has been higher than their funding threshold allows for. This is no longer a concern, and we anticipate this putting us in a strong position to begin seeking to work with some key grant makers who share our ambition to achieve social justice for disabled students and graduates. We have identified some initial prospects and are focused on creating the cases for support to draw on for persuasive applications.

Corporate partners

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 hold with forward-thinking companies who, in addition to their funding support, strengthen our partnerships in a variety of ways, including offering work experience and learning opportunities to beneficiaries, gifting use of meeting rooms and hospitality and providing us with London Marathon runners. We are keen to develop more strategic corporate partnerships, particularly in connection with the Disabled Leaders Network.

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 at the 1993 event. This year, 13 amazing runners raised almost £29,000 to level the playing field for disabled students. We are grateful to all our brilliant marathon runners and are already planning for 2026.

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 2023/24).

FINANCIAL REVIEW

During the year we received £444,977 (£323,361 in 2023-24) from charitable trusts and foundations, companies and private donors. We received a further £79,799 (£81,286 in 2023-24) from investment and rental income. Total income therefore amounted to £524,776 (£404,647 in 2023/24). We spent £754,292 (£827,595 in 2023-24) in the delivery of our charitable activities which resulted in net outgoing resources for the year of £229,516 (£422,948 in 2032-24), before any gains or losses on investments.

RESERVES POLICY

The Trustees' stated policy is to hold reserves at around 12 months of expenditure cost. It is intended that we will review this policy during 2025-26 to ensure that it is appropriate to meet the current and future needs of the charity.

Total funds held at 30 April 2025 were £1,546,170 (£1,770,711 in 2023-24). This includes endowment funds of £293,621 (£293,621 in 2023-24), restricted funds of £125,757 (£77,647 in 2023-24) relating to financial awards made but not yet spent and designated and unrestricted funds of £1,126,792 (£1,399,443 in 2023-24).

Total unrestricted reserves of £1,126,792 represent just over 11 months of running costs using 2025-26 budgeted expenditure levels.

The designated funds included in the £1,126,792 amount to £178,745 and relate to the Trust's owned property. Therefore, 'free' unrestricted reserves amount to £948,047, which equate to 9.5 months of running costs.

INVESTMENT POLICY

Our investments are managed by Cazenove Capital Management. This year, we instructed them to move our investments into their Charity Sustainable Multi-Asset Fund which better aligns our investments with our charitable mission. Previously, they had been invested in the Charity Multi-Asset Fund. Both funds are designed to at least maintain the real value of capital over the long-term while generating a sustainable and reliable distribution aiming to deliver an overall return of inflation plus 4%. We receive a 4% distribution each year. The advantage of the sustainable fund is that we can ensure our investments create positive impact on people and the planet. The fund's performance is bench-marked against similar funds and the FT share index and overall, the long-term strategy is meeting expectations. During the 2024/25 financial year, our fund delivered an overall return of 3.8% (9.8% in 2023/24) due to very poor overall market performance in the last quarter of our financial year.

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

RISK MANAGEMENT

The Trustees of the Snowdon Trust 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 here.

Area of risk	Actions
<p>Governance and compliance Failure to comply with reporting and regulatory process</p>	<ul style="list-style-type: none"> • Compliance calendar in place • Trustees receive full induction and are advised of additional training opportunities • Conflict of interests updated annually • Policies and Governing documents reviewed every two years
<p>Financial resilience and reporting Reduction in income or inability to grow fundraising to sufficient level</p>	<ul style="list-style-type: none"> • Reserves policy is in place to ensure appropriate level of funds available to support our core activities • Implement and monitor fundraising strategy and ensure this is appropriately resourced to drive income growth • Annual budget setting, cashflow forecasting and review process ensures planned activity is financially viable
<p>Cyber security and data integrity Threats to data safety or security of information which could lead to data loss, theft or unauthorised disclosure</p>	<ul style="list-style-type: none"> • GDPR policies are in place for all activity and are reviewed annually • Systems and software meet the requirements to ensure we protect data and where appropriate, store it safely • Cyber insurance protects against the impact of cyber crime
<p>Financial award operations Ensuring our funds are used to support the beneficiaries who most need them</p>	<ul style="list-style-type: none"> • Grant making policy in place in line with charity objects • All awards have clear criteria attached which guides decision making by quorate panel • Due diligence checks completed for all beneficiaries • End of grant reports required from all beneficiaries
<p>Safeguarding Vulnerable beneficiaries, supporters, volunteers or staff could be put at risk</p>	<ul style="list-style-type: none"> • Trustees review the safeguarding policy annually and a designated Trustee is responsible for additional oversight • Staff undertake annual awareness training • Reporting procedures are in place for staff and volunteers and incident reporting is a standard board agenda item
<p>Protecting our assets Economic volatility may impact on our investment portfolio and cash holdings</p>	<ul style="list-style-type: none"> • Regular discussions with Cazenove Capital Management to ensure assets are managed effectively • Trustees established a Finance Committee in 2022-23 to increase oversight and strategic planning • Finance Trustee recruited in 2024 to bring further oversight to financial planning and financial operations
<p>Staff wellbeing and performance Poor recruitment and retention of good staff will impact on our work</p>	<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 • Identify and act on training or resource gaps

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 arranged only at our invitation. We never accept funding applications from organisations.

The Snowdon Trust financial award programmes are funded by external trusts, foundations, corporate partners and from its own income. Each grant or scholarship application is rigorously assessed against our published criteria. All financial award 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 the Trustees of the original Trust agreed to become Trustees of the CIO on 1 May 2022.

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. The Chair of Trustees interacts regularly with our Chief Executive who is responsible for delivering the Board's vision and strategy and for the day-to-day operations. As of 30 April 2025, the Board was made up of twelve Trustees representing the maximum capacity stated in our constitution.

The Trustees meet at least once per quarter together with the Chief Executive and members of the staff team 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 were appointed to serve an initial three years. This term expired on 20 April 2025 and all Trustees were appointed to serve another term. 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. Following the retirement of two Trustees at the very end of the 2023-24 financial year, a skills audit and recruitment exercise was undertaken to recruit two new Trustees to the Board during summer 2024. Catherine Green and Nick Thomas were formally appointed at the Trustees' September 2024 meeting. Lord Colin Low of Dalston retired from the role of Trustee at the same meeting. He accepted the role of Vice President of the Snowdon Trust at the same time, in recognition of his tireless service to the Snowdon Trust and more widely, to disability inclusion throughout his long parliamentary career. Alicia Loh was appointed a Trustee in April 2025 to fill the board position he vacated. A personalised induction programme is created for any new Trustee by the Chair of Trustees and the Chief Executive.

BOARD COMMITTEES

The Finance Committee is a subgroup of the Board, established to consider financial responsibilities and oversight in greater depth and to advise the Board. This committee has now been in operation for two years, providing improved scrutiny and challenge across the financial affairs of the Trust. In addition, the Board of Trustees form ad-hoc working groups 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. They aim to maintain the value of remuneration by increasing salaries annually 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.

The Trustees' Report was approved by the Board of Trustees on 2 October 2025 and signed on its behalf by:



DR WENDY PIATT
CHAIR OF TRUSTEES

TRUSTEES, EXECUTIVE DIRECTORS AND PROFESSIONAL ADVISERS

TRUSTEES

All the trustees, except where otherwise stated, served for the whole year.

Dr Wendy Piatt (Chair)

Lady Frances Armstrong-Jones

Dr Paolo S Dasgupta

Dr Catherine Greene (appointed 14/10/2024)

Baroness Anji Hunter of Auchenreoch

Mr Andy Kneen OBE

Ms Molly Lawson

Ms Alica Loh (appointed 17/04/2025)

Lord Colin Low of Dalston CBE (resigned 14/10/2024)

Mr Jacob Meagher

Mr John Milligan (Vice Chair)

Mr Simon Preece

Mr Nick Thomas (Chair of Finance Committee) (appointed 14/10/2024)

PATRON

Baroness Tanni Grey-Thompson DBE

VICE PRESIDENTS

Sir John Hannam

Andrew Farquhar

Lord Colin Low of Dalston

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

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.

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of Snowdon Trust (the 'charity') for the year ended 30 April 2025 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 2025 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.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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.

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.

TC Group
Statutory Auditor
Office: Lewes

Date: 2 October 2025

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

INDEPENDENT AUDITOR'S REPORT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	201,553	-	214,714	-	416,267	285,561
Other trading activities	2	28,710	-	-	-	28,710	37,800
Investments	4	79,799	-	-	-	79,799	81,286
Total income		310,062	-	214,714	-	524,776	404,647
Expenditure on:							
Raising funds	5	50,597	518	-	-	51,115	47,493
Charitable activities	6	531,537	4,899	166,604	-	703,040	780,102
Other expenditure	12	137	-	-	-	137	-
Total expenditure		582,271	5,417	166,604	-	754,292	827,595
Net gains/(losses) on investments		4,975	-	-	-	4,975	87,034
Net income/(expenditure)		(267,234)	(5,417)	48,110	-	(224,541)	(335,914)
Transfers between funds		1,276,912	(1,276,912)	-	-	-	-
Net movement in funds	7	1,009,678	(1,282,329)	48,110	-	(224,541)	(335,914)
Reconciliation of funds:							
Fund balances at 1 May 2024		(61,631)	1,461,074	77,647	293,621	1,770,711	2,106,625
Fund balances at 30 April 2025		948,047	178,745	125,757	293,621	1,546,170	1,770,711

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

INDEPENDENT AUDITOR'S REPORT

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes					
Income from:						
Donations and legacies	3	108,206	-	177,355	-	285,561
Other trading activities	2	37,800	-	-	-	37,800
Investments	4	81,286	-	-	-	81,286
Total income		<u>227,292</u>	<u>-</u>	<u>177,355</u>	<u>-</u>	<u>404,647</u>
Expenditure on:						
Raising funds	5	46,795	698	-	-	47,493
Charitable activities	6	397,381	226,706	156,015	-	780,102
Total expenditure		<u>444,176</u>	<u>227,404</u>	<u>156,015</u>	<u>-</u>	<u>827,595</u>
Net gains/(losses) on investments		<u>5,987</u>	<u>81,047</u>	<u>-</u>	<u>-</u>	<u>87,034</u>
Net income/(expenditure) and movement in funds		<u>(210,897)</u>	<u>(146,357)</u>	<u>21,340</u>	<u>-</u>	<u>(335,914)</u>
Reconciliation of funds:						
Fund balances at 1 May 2023		<u>149,266</u>	<u>1,607,431</u>	<u>56,307</u>	<u>293,621</u>	<u>2,106,625</u>
Fund balances at 30 April 2024		<u>(61,631)</u>	<u>1,461,074</u>	<u>77,647</u>	<u>293,621</u>	<u>1,770,711</u>

INDEPENDENT AUDITOR'S REPORT

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		181,045		187,192
Investments	15		1,352,228		1,668,953
			<u>1,533,273</u>		<u>1,856,145</u>
Current assets					
Debtors	16	61,561		41,235	
Cash at bank and in hand		184,402		51,184	
		<u>245,963</u>		<u>92,419</u>	
Creditors: amounts falling due within one year	17	(233,066)		(177,853)	
		<u></u>		<u></u>	
Net current assets/(liabilities)			12,897		(85,434)
			<u></u>		<u></u>
Total assets less current liabilities			<u>1,546,170</u>		<u>1,770,711</u>
			<u></u>		<u></u>
The funds of the charity					
Endowment funds	19		293,621		293,621
Restricted income funds	20		125,757		77,647
Unrestricted funds - general	21		948,047		(61,631)
Unrestricted funds - designated	22		178,745		1,461,074
			<u>1,546,170</u>		<u>1,770,711</u>
			<u></u>		<u></u>

The financial statements were approved by the Trustees on 2 October 2025



.....
Dr Wendy Piatt (Chair)
Trustee

STATEMENT OF CASH FLOWS**FOR THE YEAR ENDED 30 APRIL 2025**

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(268,168)		(522,779)
Investing activities					
Purchase of tangible fixed assets		(114)		(2,938)	
Purchase of investments	14	(1,487,654)		-	
Proceeds from disposal of investments	14	1,809,355		365,580	
Investment income received		79,799		81,286	
Net cash generated from investing activities			401,386		443,928
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			133,218		(78,851)
Cash and cash equivalents at beginning of year			51,184		130,035
Cash and cash equivalents at end of year			184,402		51,184

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Charity information

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 (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.4 Income

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 Expenditure

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

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).

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

2 Income from fundraising activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising income - London Marathon	28,710	37,800

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	201,553	214,714	416,267	108,206	177,355	285,561

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	17,907	3,415
Income from listed investments	61,408	76,612
Interest receivable	484	1,259
	79,799	81,286

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

5 Expenditure on raising funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Fundraising expenses and other costs						
Fundraising and publicity	10,895	-	10,895	6,261	-	6,261
Other fundraising costs	-	-	-	143	-	143
Staff costs	38,995	-	38,995	39,909	-	39,909
Depreciation and impairment	707	518	1,225	482	698	1,180
	<u>50,597</u>	<u>518</u>	<u>51,115</u>	<u>46,795</u>	<u>698</u>	<u>47,493</u>
	<u><u>50,597</u></u>	<u><u>518</u></u>	<u><u>51,115</u></u>	<u><u>46,795</u></u>	<u><u>698</u></u>	<u><u>47,493</u></u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

6 Charitable activities

	2025	2024
	£	£
Financial Awards to Individuals		
Scholarships	198,354	221,987
Grants	226,113	257,614
Direct project costs	3,863	6,808
Disabled Leaders Network	46,729	61,213
Financial Awards to Institutions		
Campaigning, advice and advocacy		
Grant - Access Insight Disabled Student Survey	13,784	12,000
Grant - Disability Rights UK Student Telephone Helpline	5,000	5,000
Grant - The Helen Hamlyn Disability Design Award	-	2,000
	<u>488,843</u>	<u>559,622</u>
Staff costs	155,978	159,708
Depreciation and impairment	4,899	4,719
Share of support costs (see note 9)	39,624	41,351
Share of governance costs (see note 9)	8,696	7,702
	<u>703,040</u>	<u>780,102</u>
Analysis by fund		
Unrestricted funds	531,537	397,381
Designated funds	4,899	226,706
Restricted funds	166,604	156,015
	<u>703,040</u>	<u>780,102</u>

7 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025	2024
	£	£
Fees payable for the audit of the charity's financial statements	7,698	7,702
Depreciation of owned tangible fixed assets	6,124	5,899
Loss on disposal of tangible fixed assets	137	-
	<u>13,959</u>	<u>13,601</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

8 Auditor's remuneration

	2025	2024
	£	£

For audit services

Audit of the financial statements of the charity	7,698	7,702
	<u>7,698</u>	<u>7,702</u>

9 Support costs allocated to activities

	2025	2024
	£	£

Other costs (incl marketing, administration and premises costs)	39,624	41,351
Governance costs	8,696	7,702

	<u>48,320</u>	<u>49,053</u>
--	---------------	---------------

Analysed between:

Charitable activities	48,320	49,053
	<u>48,320</u>	<u>49,053</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration. During the year two trustees were reimbursed travel expenses totalling £75 (2024 - £191, 1 trustee).

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number

Charity staff	5	5
	<u>5</u>	<u>5</u>

	2025	2024
	£	£

Wages and salaries	173,846	177,567
Social security costs	12,522	13,201
Other pension costs	8,605	8,849

	<u>194,973</u>	<u>199,617</u>
--	----------------	----------------

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

11 Employees (Continued)

The number of full-time equivalent (FTE) employees during the year was 4.2 (2024 - 4.2).

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

	2025 Number	2024 Number
£60,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	77,888	72,583

12 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	137	-

13 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

14 Tangible fixed assets

	Land & buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 May 2024	270,832	20,270	291,102
Additions	-	114	114
Disposals	-	(685)	(685)
	<u>270,832</u>	<u>19,699</u>	<u>290,531</u>
At 30 April 2025	270,832	19,699	290,531
Depreciation and impairment			
At 1 May 2024	86,670	17,240	103,910
Depreciation charged in the year	5,417	707	6,124
Eliminated in respect of disposals	-	(548)	(548)
	<u>92,087</u>	<u>17,399</u>	<u>109,486</u>
At 30 April 2025	92,087	17,399	109,486
Carrying amount			
At 30 April 2025	<u>178,745</u>	<u>2,300</u>	<u>181,045</u>
At 30 April 2024	<u>184,162</u>	<u>3,030</u>	<u>187,192</u>

At the time of the approval of the financial statements for the year ended 30 April 2025, the transfer of the property to the CIO is not complete. Several other parties are still to provide the necessary consents.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

15 Fixed asset investments

	2025 £	2024 £
Listed investments	1,352,228	1,668,953
	<u>1,352,228</u>	<u>1,668,953</u>
Movements in fixed asset investments		
	Securities £	Total £
Cost or valuation		
At 1 May 2024	1,668,953	1,668,953
Additions	1,487,654	1,487,654
Valuation changes	4,976	4,976
Disposals	(1,809,355)	(1,809,355)
	<u>1,352,228</u>	<u>1,352,228</u>
At 30 April 2025	1,352,228	1,352,228
	<u>1,352,228</u>	<u>1,352,228</u>
Carrying amount		
At 30 April 2025	1,352,228	1,352,228
	<u>1,352,228</u>	<u>1,352,228</u>
At 30 April 2024	1,668,953	1,668,953
	<u>1,668,953</u>	<u>1,668,953</u>

In February 2025, the investment funds in Cazenove were switched from the Charity Multi-Asset Fund to the Charity Sustainable Multi-Asset Fund resulting in sales of £1,509,234 and purchases of £1,487,654.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

15	Fixed asset investments	(Continued)	
	Permanent endowment invested on total return basis		
	The investments above include those invested on a total return basis:		
		2025	2024
		£	£
	Trust for investment brought forward	293,621	293,621
	Market value of endowment fund brought forward	410,065	388,545
		<u> </u>	<u> </u>
	Unapplied total return brought forward	116,444	94,924
		<u> </u>	<u> </u>
	Income in the year	21,586	17,440
	Capital (loss)/gain in the year	(3,455)	17,477
		<u> </u>	<u> </u>
	Total return in the year	18,131	34,917
		<u> </u>	<u> </u>
	Market value of endowment fund carried forward	402,264	410,065
		<u> </u>	<u> </u>
	Unapplied total return carried forward	108,643	116,444
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
16	Debtors		
		2025	2024
		£	£
	Amounts falling due within one year:		
	Other debtors	46,321	18,429
	Prepayments and accrued income	15,240	22,806
		<u> </u>	<u> </u>
		61,561	41,235
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year		
		2025	2024
		£	£
	Other taxation and social security	5,145	2,896
	Other creditors	210,288	151,129
	Accruals and deferred income	17,633	23,828
		<u> </u>	<u> </u>
		233,066	177,853
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

18 Retirement benefit schemes	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	8,605	8,849
	<u> </u>	<u> </u>

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.

Contributions totalling £883 (2024 - £1,280) were payable to the fund at the year end and are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

19 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.

	At 1 May 2024	At 30 April 2025
	£	£
	293,621	293,621
Permanent endowments	<u> </u>	<u> </u>
Bridget's Trust		
	At 1 May 2023	At 30 April 2024
	£	£
Previous year:		
Permanent endowments		
Bridget's Trust	293,621	293,621
	<u> </u>	<u> </u>

20 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:

	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
	77,647	46,323	(118,574)	5,396
	-	163,391	(43,030)	120,361
Student grants and scholarships	-	5,000	(5,000)	-
Motability Fund	<u>77,647</u>	<u> </u>	<u> </u>	<u> </u>
DLN grant	<u>77,647</u>	<u>214,714</u>	<u>(166,604)</u>	<u>125,757</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
Previous year:				
Student grants and scholarships	56,307	177,355	(156,015)	77,647
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

22 Unrestricted funds - designated

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024	Resources expended	Transfers	Gains and losses	At 30 April 2025
	£	£	£	£	£
Property	184,162	(5,417)	-	-	178,745
Investments	544,623	-	(544,623)	-	-
Scholarships	732,289	-	(732,289)	-	-
	<u>1,461,074</u>	<u>(5,417)</u>	<u>(1,276,912)</u>	<u>-</u>	<u>178,745</u>
	<u><u>1,461,074</u></u>	<u><u>(5,417)</u></u>	<u><u>(1,276,912)</u></u>	<u><u>-</u></u>	<u><u>178,745</u></u>
Previous year:	At 1 May 2023	Resources expended	Transfers	Gains and losses	At 30 April 2024
	£	£	£	£	£
Property	189,579	(5,417)	-	-	184,162
Investments	519,525	-	-	25,098	544,623
Scholarships	898,327	(221,987)	-	55,949	732,289
	<u>1,607,431</u>	<u>(227,404)</u>	<u>-</u>	<u>81,047</u>	<u>1,461,074</u>
	<u><u>1,607,431</u></u>	<u><u>(227,404)</u></u>	<u><u>-</u></u>	<u><u>81,047</u></u>	<u><u>1,461,074</u></u>

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

The designated scholarships fund was established to provide funding for the Snowdon Scholarships programme and the designated investment fund was established to support the Trust's charitable objectives. The Trustees have taken the decision to remove the designations on these funds as they feel this would better reflect the current way the charity operates and avoid the need for unnecessary administrative burden and complication in the accounts. Accordingly these funds have been transferred to general funds and the removal of the designation was effective from 1 May 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

23 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 30 April 2025:					
Tangible assets	2,300	178,745	-	-	181,045
Investments	1,058,607	-	-	293,621	1,352,228
Current assets/(liabilities)	(112,860)	-	125,757	-	12,897
	<u>948,047</u>	<u>178,745</u>	<u>125,757</u>	<u>293,621</u>	<u>1,546,170</u>
	<u><u>948,047</u></u>	<u><u>178,745</u></u>	<u><u>125,757</u></u>	<u><u>293,621</u></u>	<u><u>1,546,170</u></u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 30 April 2024:					
Tangible assets	3,030	184,162	-	-	187,192
Investments	98,420	1,276,912	-	293,621	1,668,953
Current assets/(liabilities)	(163,081)	-	77,647	-	(85,434)
	<u>(61,631)</u>	<u>1,461,074</u>	<u>77,647</u>	<u>293,621</u>	<u>1,770,711</u>
	<u><u>(61,631)</u></u>	<u><u>1,461,074</u></u>	<u><u>77,647</u></u>	<u><u>293,621</u></u>	<u><u>1,770,711</u></u>

24 Related party transactions

There were no transactions with related parties during the year.

25 Analysis of changes in net funds

The charity had no material debt during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

26	Cash generated from operations	2025	2024
		£	£
	Deficit for the year	(224,542)	(335,914)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(79,799)	(81,286)
	Loss on disposal of tangible fixed assets	137	-
	Fair value gains and losses on investments	(4,975)	(84,288)
	Depreciation and impairment of tangible fixed assets	6,124	5,899
	Movements in working capital:		
	(Increase)/decrease in debtors	(20,326)	8,632
	Increase/(decrease) in creditors	55,213	(35,822)
	Cash absorbed by operations	<u>(268,168)</u>	<u>(522,779)</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

26	Cash generated from operations	2025	2024
		£	£
	Deficit for the year	(224,542)	(335,914)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(79,799)	(81,286)
	Loss on disposal of tangible fixed assets	137	-
	Fair value gains and losses on investments	(4,975)	(84,288)
	Depreciation and impairment of tangible fixed assets	6,124	5,899
	Movements in working capital:		
	(Increase)/decrease in debtors	(20,326)	8,632
	Increase/(decrease) in creditors	55,213	(35,822)
		<u> </u>	<u> </u>
	Cash absorbed by operations	(268,168)	(522,779)
		<u> </u>	<u> </u>

THANK YOU

Thank you to our donors, supporters, campaigners, and volunteers for your valued and vital contributions. Your support makes a life-changing difference to disabled students, 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 all the supporters who chose not to be mentioned here by name, but who are equally important to us.

3i plc

The ALA Green Charitable Trust

The Boshier Hinton Foundation

The French Huguenot Church of London Charitable Trust

The John Horseman Trust

Motability Foundation

National Federation of Demolition Contractors

Schroders Charitable Giving

The Steven Bloch Image of Disability Charitable Trust

TK Maxx and Homesense Foundation

The Vandervell Foundation

Thank you to every students we have supported this year. Your remarkable resilience and drive prove that when barriers are removed, achievement can be unlimited. Every qualification you've earned and career step you've taken is a powerful, practical action that is visibly challenging systemic barriers. You are a driving force for real disability inclusion in education and the workplace. We celebrate your successes, acknowledge your challenges, and recognise the impact you are creating as emerging disabled leaders.