

BEYOND BARRIERS: FROM SUPPORT TO SYSTEMS CHANGE



**The Snowdon Trust Annual Report and Financial
Statements for the year ended 30 April 2026**

SNOWDON

TRUST

INVESTING IN DISABLED STUDENTS

One of the privileges of being involved with the Snowdon Trust is the perspective it provides. Through grants, scholarships, the Disabled Leaders Network and our research partnerships, we hear from disabled students and graduates at many different stages of their journeys. Individually, those experiences are unique. Taken together, they offer a valuable insight into how higher education works for disabled people in practice.

What strikes me most is not the existence of barriers themselves, but their consistency. Time and again, similar themes emerge from different programmes, institutions and parts of the country. Students encounter delays in support, additional costs and systems that can be difficult to navigate. At the same time, they demonstrate remarkable expertise, resilience and ambition. The challenge is rarely a lack of talent. More often, it is whether systems enable that talent to flourish.

As trustees, this creates a dilemma. When students face barriers, our instinct is to help. That is why the Snowdon Trust exists. But when the same issues appear again and again, it is difficult not to ask a bigger question: why are charities still being asked to step in where systems designed to support students are falling short?

Over the past year, that question has felt increasingly relevant. Through grants, scholarships, research and the Disabled Leaders Network, we have seen recurring evidence of unmet need. We have also seen the remarkable determination, creativity and leadership of disabled students and graduates who continue to succeed despite those barriers.

For me, one of the most encouraging developments this year has been the Trust's growing confidence in what we can learn from those experiences. Direct support will always remain at the heart of our work, but the stories we hear from applicants also tell us a lot about the systems around them. When hundreds of students encounter similar obstacles, those experiences become more than individual challenges. They become evidence.

That is why this report is called *Beyond Barriers*. It reflects an increasingly important part of our work: not only helping individuals overcome barriers but using what we learn to help prevent those barriers occurring in the first place.

I am immensely grateful to our staff, volunteers, partners, supporters and, most importantly, the disabled students and graduates who continue to share their experiences with us. Their insight shapes our work, strengthens our understanding and reminds us why this mission remains so important.

Catherine Greene

Dr Catherine Greene

Chair of Trustees



Disabled students are an increasingly visible part of the higher education community. Yet while awareness and attitudes seem to be improving, many of the barriers disabled students face remain stubbornly familiar.

The right to education shouldn't depend on overcoming barriers



Over the past year, the same themes have emerged repeatedly across multiple sources of evidence: Snowdon Trust grant and scholarship applications, the Access Insights survey funded by Snowdon Trust and delivered by Disabled Students UK, enquiries received through advice services, complaints raised with the Office of the Independent Adjudicator (OIA), and wider sector discussions about disability and inclusion in higher education. **Together, they paint a picture of a system that has made progress but remains inconsistent, fragmented and difficult to navigate.**

There are encouraging signs. Many disabled students report positive relationships with university staff and greater awareness of disability across their institutions. But positive intentions do not always translate into consistent support. Too often, disabled students still encounter barriers that affect not only their academic attainment, but also their participation in university life, their confidence, wellbeing and future opportunities.

For many students, the challenge is not whether support exists in principle, but whether it is delivered consistently, promptly and in a way that enables full participation.



Support isn't always available when it's needed



The 2025 Access Insights survey found that only 44% of disabled students reported that all agreed support and adjustments had been implemented.

Significant numbers continued to experience delays in receiving support, and many reported beginning their studies without essential arrangements in place. Access Insights also found a decline in the proportion of students with formal support plans, suggesting growing pressures on university disability services.

These findings reflect what we see through our other programmes. Many students applying to the Snowdon Trust do so because adjustments have been delayed, funding has been refused, or agreed provision has failed to materialise. While grant applications typically focus on financial assistance, they often reveal wider gaps in statutory provision and institutional practice.



Similar themes emerge across the sector. Disability remains one of the most common issues raised through student complaints processes, particularly in relation to reasonable adjustments, accessibility and the delivery of agreed arrangements. While formal complaints represent only a small proportion of students, they provide an important indicator of where systems are failing.

Access should not depend on persistence

Students frequently describe having to navigate complex systems to secure the support they are entitled to.

Many report needing to:

- Explain their disability repeatedly
- Submit evidence multiple times
- Chase agreed adjustments
- Coordinate communication between providers, universities and funding bodies
- Challenge decisions, delays and appeals processes

Access Insights found that many students regularly had to chase support, explain their needs to multiple members of staff and invest significant time managing disability-related administrative processes. Similar themes emerge through Snowdon Trust grant applications and wider information and advice services. Students often describe support systems as fragmented, inconsistent and difficult to navigate.

For some students, managing disability support becomes a substantial workload in its own right, requiring time and energy that should be spent studying, participating in university life or protecting their wellbeing.

Too many students spend as much energy navigating systems as they do pursuing their education

The Financial Penalty of Disability



Disabled students continue to face significant additional costs simply to participate in higher education on an equal basis.



The **2025 Access Insights survey** found that financial pressures remain a significant part of the disabled student experience. Students reported additional costs associated with accessible accommodation, specialist equipment, assistive technology, transport, communication and support needs not fully met through existing funding arrangements. Many also described making decisions about participation, study and wellbeing based on affordability rather than need.

The financial impact of disability is not limited to additional expenditure. Many disabled students reported being less able to supplement their income through part-time work or holiday employment due to the impact of their health conditions, fatigue, treatment schedules or support needs. As a result, some face the combined challenge of higher costs and reduced opportunities to earn. This can leave disabled students at a significant disadvantage compared with their non-disabled peers.

Accessible accommodation provides one of the clearest examples of how these financial pressures arise in practice. In principle, disabled students should not be required to pay more to access accommodation that meets their needs. Where accessible accommodation constitutes a reasonable adjustment, institutions are expected to meet the additional costs rather than passing them on to disabled students. **Yet Access Insights found that almost half of students with accessibility-related accommodation requirements reported paying more for accessible accommodation.**

Accessible Accommodation: A Gap Between Policy And Practice



As part of reforms to Disabled Students' Allowance (DSA), responsibility for many disability-related accommodation costs was transferred from DSA to higher education providers from 2016/17 onwards.

The rationale was that universities should meet these needs through their responsibilities under the Equality Act, rather than students relying on separate funding arrangements.

Nearly a decade later, the Snowdon Trust's experience suggests that implementation remains uneven.



Accessible accommodation accounted for 18% of our grant requests in 2023, 11% in 2024 and 12% in 2025, with many applicants reporting difficulties accessing funding or support through the routes intended to meet these costs. Among applications relating to costs that fell within institutional responsibility, 52% involved support being refused or only partially provided.

This does not suggest that universities are failing universally. Many students report positive experiences and effective provision. However, the continued demand for assistance indicates that access to appropriate accommodation remains inconsistent. Where support is unavailable, delayed or only partly delivered, students are often left facing additional costs, uncertainty and barriers to participation that their non-disabled peers do not encounter. In some cases, the cost of accessible accommodation can be the difference between a student taking up their university place and not attending at all.



Access Is Only The Beginning



The goal is not simply helping disabled students enter higher education. It is ensuring they can thrive during their studies and progress into employment, leadership and influence afterwards.



Access Insights highlights continuing challenges relating to placements, internships, careers support and graduate progression. Many students reported barriers accessing work experience opportunities and low awareness of support available during transitions into employment.

These challenges matter because the consequences of exclusion extend beyond university.

Disabled people remain less likely to be employed than non-disabled people, and disabled people continue to be underrepresented in leadership positions across many sectors. The barriers students face during education can therefore have long-term implications for career progression, economic participation and representation.

This is one reason the Snowdon Trust invests not only in financial support, but also in scholarships, leadership development and networks that help disabled students and graduates realise their potential.

Educational access is essential, but true inclusion also means access to opportunity, leadership and influence

Looking Ahead



This report covers the period May 2025 to April 2026. Since the end of the reporting period, several developments have reinforced the significance of these issues.

During 2026, discussions intensified around proposed changes to Disabled Students' Allowance provision, reforms to student complaints processes, and the Office for Students' development of a new Statement of Expectations for disabled students. These developments reflect growing recognition across the sector that disabled students continue to experience barriers which require sustained attention and action.

For the Snowdon Trust, they also reinforce the importance of combining direct support for individual students with research, evidence gathering and policy engagement aimed at improving the systems in which those students study.



From Support to Systems Change



For more than forty years, the Snowdon Trust has worked to remove barriers faced by disabled students in higher education.

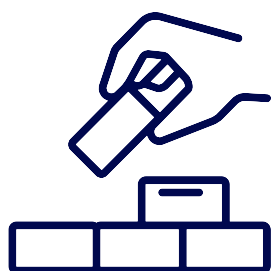
That mission remains unchanged. Every year we support students whose opportunities are limited by disability-related costs, inaccessible systems and gaps in support. Through grants, scholarships, leadership development and research activity, we work to ensure that disabled students can access education, pursue their ambitions and contribute fully to society.

Over time, we have become increasingly aware that many of the challenges disabled students face are not isolated incidents, but symptoms of wider systemic issues. The experiences we encounter through our programmes provide valuable insight into where support systems succeed, where they fall short and where change is still needed.

As a result, our work increasingly combines direct support with evidence gathering and leadership development to address both immediate needs and longer-term challenges.

Our Strategic Approach

Our work is guided by three interconnected ambitions:



Remove Barriers

Providing practical support that enables disabled students to access and participate fully in education.



Grow Leaders

Creating opportunities for disabled people to develop expertise, build networks and increase their influence within their professions and communities.



Change Systems

Using research, evidence and lived experience to improve understanding of the challenges disabled students face and contribute to positive change.

Together, these ambitions enable us to respond to immediate needs while addressing some of the underlying issues that create those needs in the first place.

How we Create Change

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The Snowdon Trust's work is guided by a clear understanding: disabled students face financial, practical and systemic barriers to higher education, career progression and leadership opportunities. By removing immediate barriers, investing in future leaders and contributing to systems change, we aim to create lasting improvements for both individuals and society.

Problem	Inputs	Activities	Outputs	Short-medium term outcomes	Long-term impact
Disabled students face financial, practical and systemic barriers to higher education, career progression and leadership opportunities.	Funding, Skilled Staff, Evidence and insights, Strategic partnerships.	Remove barriers Disability-related grants. Grow leaders Master's scholarships. Disabled Leaders Network. Change Systems Research, policy influence and advice services.	Grants awarded. Scholarships provided. Active leadership network. Research and policy contributions, Students receiving guidance and support.	For individuals - Improved access to higher education - Improved access to the university experience outside the classroom — social life, networking, internships, student societies - Reduced financial barriers - Increased confidence and wellbeing - Course completion and progression - Enhanced employability For systems and communities - Stronger disabled leadership networks - Greater visibility of disabled voices - Improved institutional practices - Better-informed policy decisions	- Higher education consistently meets disabled students' needs - More disabled leaders in decision-making roles - Reduced disability employment gap - More inclusive society where disability is not a barrier to success - Society benefits from disabled talent as fewer disabled people are sidelined in education and career advancement



The programmes described in the following sections contribute to different parts of this theory of change. While each programme has its own objectives, together they help remove barriers, create opportunities and improve outcomes for disabled students at different stages of their educational journey.

Our Year in Numbers

2025-26 at a glance — advancing our strategic ambitions

Remove Barriers

83
Grants awarded

£407.2k
Invested in breaking down barriers

Grow Leaders

9
Scholarships awarded

578
applications for Master's scholarships

255
Disabled Leaders Network members

413
DLN event attendees

Change Systems

1,100
Access Insights participants

374
Grant applications analysed

528
Scholarship applications analysed

77
Responses to DSA consultation

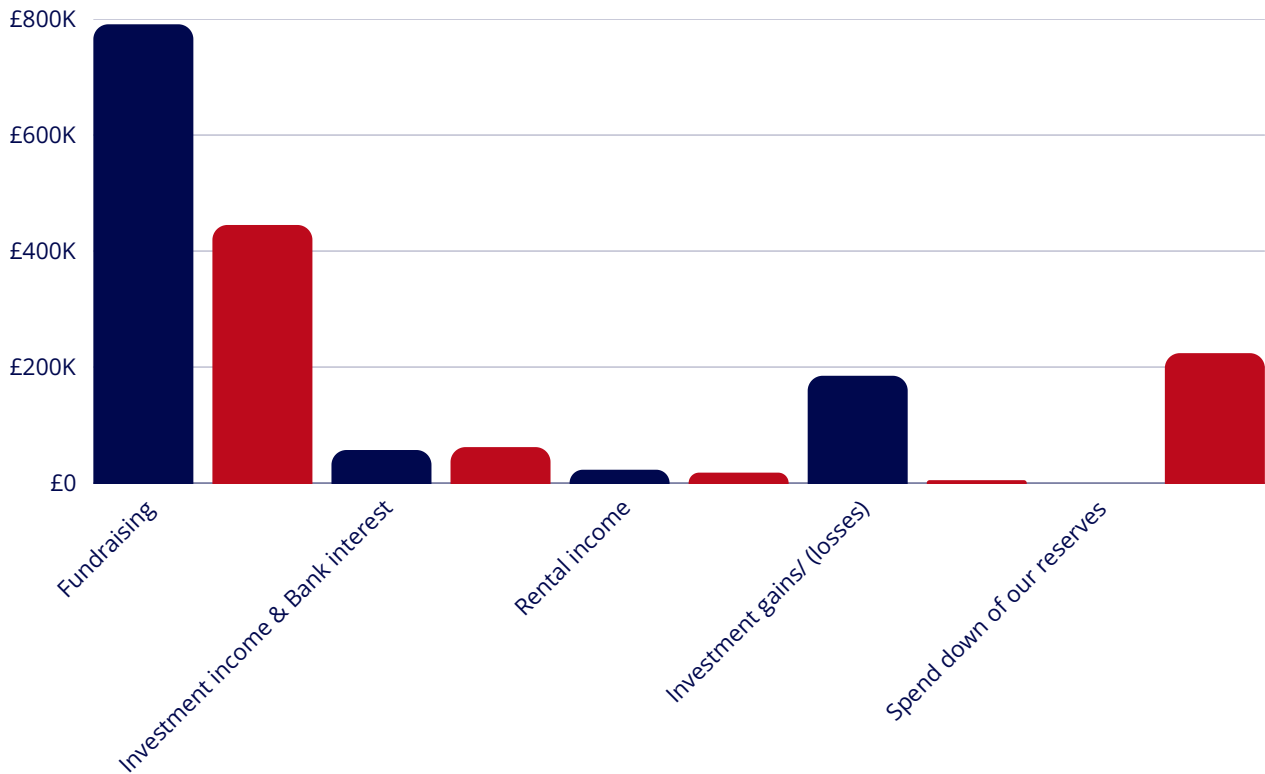
Financial Sustainability

£871.0k
Total income

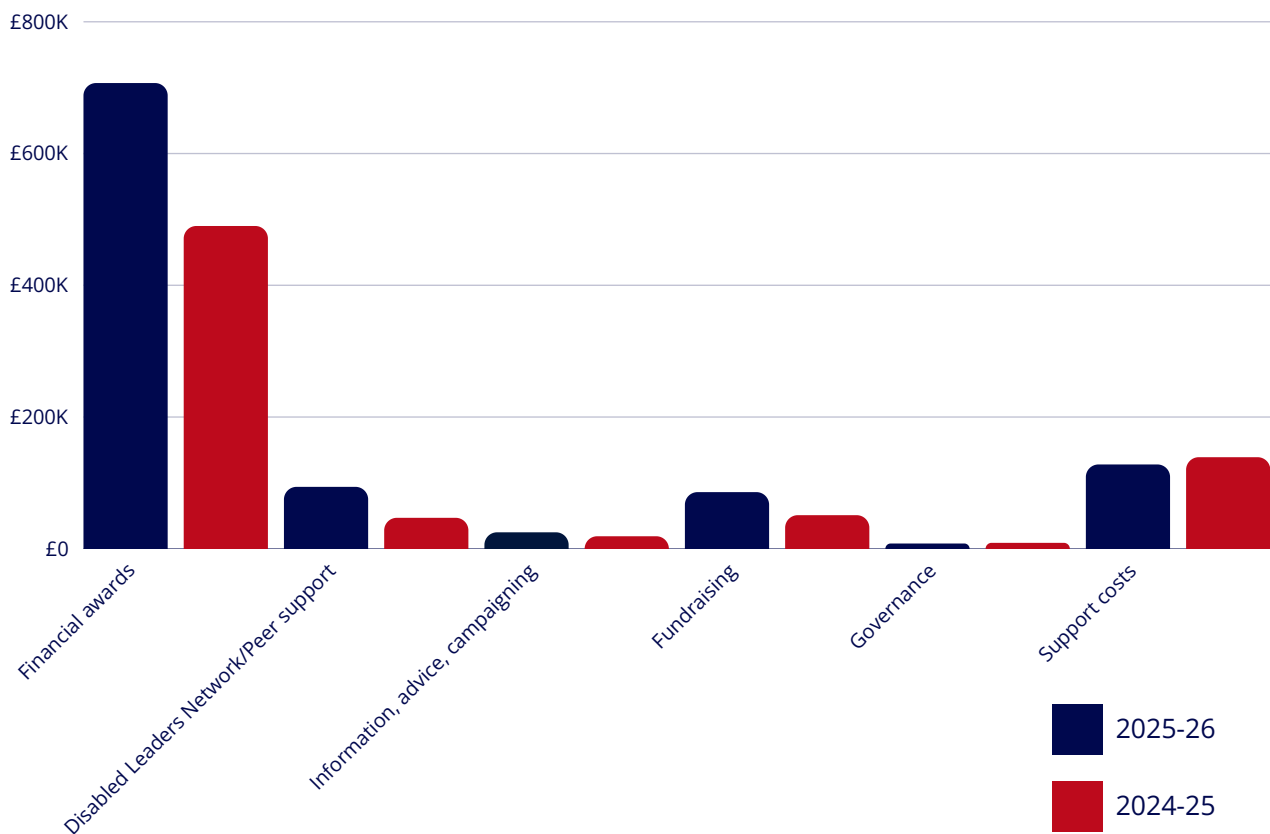
£9.0k
Surplus

£771.7k
Fundraising income

How We Raised Our Funds



How We Spent Our Funds



Removing Barriers Through Financial Support



The Grants Programme exists to address one of the most immediate challenges facing disabled students: the additional costs associated with accessing education.

Snowdon Trust's Disability-related Study Costs Grants provide funding of **up to £5,000** to help disabled students meet disability-related costs associated with further and higher education. Support may include specialist equipment, assistive technology, mobility equipment, accessible accommodation, accommodation for carers or personal assistants, communication support and other disability-related study costs.



During 2025-26, we awarded £407.2k in grants and mobility support, compared with £226.1k in 2024-25, representing an increase of more than 80% in direct support provided to disabled students.

This significant expansion was made possible in part through our partnership with the Motability Foundation, whose investment is helping us reach more disabled students while strengthening our wider programme of support, research and evidence-gathering activity.

What Grant Applications Tell Us



Every grant application tells an individual story. Viewed collectively, they provide valuable insight into the realities of disabled student life across the UK. Applicants do not seek additional advantages, but the support required to participate on a more equal footing with their peers. Applications frequently arise because support is unavailable, delayed, insufficient or does not fully meet an individual's needs.

Applications also demonstrate the complexity of disabled students' experiences.



In 2025-26, applicants reported an average of 2.7 disabilities or health conditions, with more than four-fifths experiencing multiple conditions simultaneously.

Challenges relating to accessibility, health, funding, transport, accommodation and study support often interact, creating cumulative barriers to participation.

The Most Common Areas of Need

Several themes emerged consistently across applications.

Equipment and assistive technology

Equipment and assistive technology remained the most frequently requested area of support. Students regularly sought funding for laptops, specialist software and adaptive equipment needed to access learning effectively.

Accessible accommodation

Accessible accommodation continued to be a significant area of demand. Many students reported paying substantially more for accommodation that met their needs, particularly where they required adapted facilities, self-contained living space or accommodation close to campus.

Mobility equipment and physical access

Applications highlighted the importance of mobility equipment and physical access, with students describing challenges attending classes, placements and university activities without appropriate equipment.

Human support

A smaller but significant group of applications related to human support, including British Sign Language interpretation, specialist study support and accommodation for personal assistants. While fewer in number, these requests often represented support without which participation would be severely restricted.

Learning from Demand



Demand for support continues to exceed the resources available.

This requires difficult decisions about how funding can be allocated fairly and effectively. In recent years we have increasingly prioritised support for students whose disability-related costs represent a direct barrier to participation in education.

At the same time, we have learned that application numbers alone do not tell the whole story. Many disabled students:

- ⊗ Remain unaware of available support
- ⊗ Are uncertain about their eligibility
- ⊗ Struggle to navigate complex funding systems

As a result, unmet need is not always visible.

Looking Ahead



The challenges faced by disabled students continue to require both immediate support and longer-term action. While grants can provide immediate solutions for individual students, they cannot address the underlying causes of the challenges we continue to see. The persistence of these themes reinforces the importance of combining direct support with research, information, partnership working and activity aimed at improving systems for future generations.

Mulumbeni: Breaking down barriers to the Bar



Mulumbeni's final year studying Law at SOAS University of London presented the combined challenges of completing a demanding course with the daily realities of living with Limb Girdle Muscular Dystrophy Type 2B.

The progressive condition causes significant weakness in her hips, arms and shoulders, making walking, climbing stairs and standing difficult, and increasing her risk of falls. She uses an electric wheelchair around 90% of the time. Attending lectures, moving around campus and managing everyday tasks require careful planning and energy. A Snowdon Trust grant funded accessible accommodation which was essential to Mulumbeni's independence.

The accommodation provided step-free access, a stair lift, catered breakfast and dinner, trained staff able to support disabled residents, and Student Resident Advisors available 24 hours a day. Its location, just five minutes from campus, meant Mulumbeni could attend in-person classes without exhausting herself before the day began. Because she is unable to cook for herself and her Law degree required attendance four to five days a week, catered meals and nearby accommodation were necessities, not conveniences.

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Housing that meets my access and safety needs is significantly more expensive than standard student accommodation, yet these are not optional extras. Without the grant, I would have faced an impossible decision between accommodation I could not afford and accommodation that could not safely support my disability. The funding removed that barrier and made it possible for me to experience university on a more equal footing with my peers.

Mulumbeni is proud to be graduating with a 2:1 in Law LLB (Hons) in September 2026. After an internship with the Government Legal Department in the summer, she plans to apply for further mini-pupillages to deepen her understanding of life at the Bar. Her ambition is to pursue an LLM in 2027 before Bar training and qualification as a barrister.

Rachel: The right equipment, the right future



Rachel, a BSc Medicinal Chemistry student, received a new manual wheelchair and power assist attachment through a Snowdon Trust Motability Equipment Grant.

Before receiving her equipment, Rachel faced significant barriers navigating her university campus, which is built on steep hills and often requires long accessible routes. As a result, she frequently relied on friends to help her get to lectures and study spaces.

Rachel was closely involved in selecting her equipment and felt well supported throughout the process. Although it took some time to adjust, Rachel now describes the equipment as "absolutely perfect."



I felt like I was really being listened to, and that everyone involved was really taking into account my needs and the issues I'd had.

The wheelchair and power assist have transformed Rachel's independence, allowing her to attend lectures, take part in group work, and move around campus without relying on others. The impact has extended beyond her studies, enabling her to participate more fully in university life and return to volunteering as a Girl Guide leader, supporting around 20 girls aged 10-14. The equipment has also had a significant emotional impact. Having a wheelchair that fits well and support for the physical demands of campus life has greatly increased Rachel's confidence and sense of independence.



I don't have to worry about whether my friends are going to be in to help me get somewhere. I can go to the library by myself. I can do uni completely independently.

Now entering her final year, Rachel hopes to pursue a career in teaching. At one point, her health conditions and the barriers she faced made her feel that this goal "wouldn't be possible." With the right equipment, her future career now feels achievable.

Some challenges remain. Manual doors, key card access and steep routes across campus can still create difficulties. As the first wheelchair-using student many of her lecturers have worked with, Rachel has often had to advocate for the adjustments she needs. While the university has introduced some improvements, including a lowered lab desk, she continues to push for wider accessibility changes.

Rachel recognises that university can be particularly challenging for students with physical disabilities when accessible spaces and activities are limited. While the equipment has made a life-changing difference to her confidence, independence and participation, she is also using her experiences to help improve accessibility for future disabled students.

Investing in Future Leaders



The Snowdon Master's Scholarship Programme supports exceptional disabled students undertaking postgraduate study.

Through financial support, recognition and access to a growing network of disabled leaders, the programme helps scholars develop specialist expertise, pursue ambitious career goals and increase their impact within their professions and communities.

The programme was established in recognition of a simple idea: lasting change is more likely when disabled people are not only consulted, but represented in the rooms where decisions are made.

By supporting scholars at a critical stage in their development, we aim to create pathways into leadership, policymaking, research and other positions of influence where disabled perspectives remain underrepresented.

More than a scholarship programme, it is an investment in the knowledge, skills and leadership of disabled people whose expertise, perspectives and lived experience can help shape the future of their professions, communities and wider society.



Breaking Down Barriers to Postgraduate Study



Postgraduate education can create opportunities for specialist expertise, professional progression and leadership development. For many disabled students, however, it also presents additional financial and practical barriers.



Disabled people remain less likely than their non-disabled peers to secure employment at every level of educational attainment.

While higher qualifications help narrow the disability employment gap, this can mean disabled people are required to invest in longer and more expensive educational journeys simply to compete on more equal terms.

At the same time, postgraduate study often attracts less financial support than undergraduate education. Scholarship recipients frequently face a combination of tuition fees, living costs and disability-related expenses, creating barriers that can prevent disabled people from pursuing opportunities aligned with their goals and aspirations.

The Scholarship Programme exists to help remove some of these barriers and create pathways for disabled people into the professions, leadership roles and decision-making spaces where priorities, policies and opportunities are shaped.

A Diverse Community of Scholars

This year's scholars are working in areas including climate justice, disability innovation, inclusive design and architecture, human resources, arts and culture, public policy, research and academia.

Partnering with The DFN Charitable Foundation



One of the most significant developments this year was the launch of a new partnership with the DFN Charitable Foundation.



The partnership strengthens the long-term sustainability of the Scholarship Programme while creating new opportunities for scholars interested in leadership roles within business, government and public policy.

The shared ambition is clear: to increase disabled representation within spaces where important decisions are made and where disabled people remain significantly underrepresented.

Through this partnership, scholars have also been invited to participate in a new Disability Leadership Summer School developed by the DFN Charitable Foundation and the University of Cambridge, providing additional opportunities for learning, leadership development and professional networking.

This marks an exciting new phase in the evolution of the programme.

Scholar Spotlight: Louis



Louis received a Snowdon Master's Scholarship to study MA Composition for Film and Television at the University of Bristol.

His scholarship supported specialist software, equipment, learning resources and professional development opportunities enabling him to pursue a career in screen composition while managing the additional costs associated with his disability.

Throughout the year, Louis combined academic study with industry engagement. He attended film and media festivals, worked as a studio assistant on professional recording sessions, collaborated with computer science and animation students on game development projects, and volunteered at the UK's largest video game conference. His Master's projects included scoring a BBC natural history documentary, composing for video games and writing music performed by soloists and ensembles.

Alongside his studies, Louis continued to contribute to accessibility and inclusion within the music sector. He has been working with the Ivors Academy on their Early Careers and Media Council, contributed to discussions with Arts Council England, mentored fellow students and helped organise networking opportunities for composers.

He is currently exploring the development of a disabled composers initiative and hopes to create an accessible studio space that supports both composition and teaching. Ultimately, Louis wants to demonstrate that disability is no barrier to success in the creative industries and has set himself an ambitious goal: becoming the first disabled composer to win the BAFTA for Best Original Score.

Despite challenges relating to chronic fatigue, mental health and inaccessible accommodation, Louis achieved strong academic results while continuing building an impressive portfolio of creative work. He credits the scholarship with reducing financial pressure and enabling him to access the equipment, software and opportunities needed to develop professionally.

Looking ahead, Louis hopes to build a career composing for film, television and video games, creating immersive and accessible experiences for audiences while continuing to improve representation and accessibility within the music industry.



Scholar Spotlight: Emma



Emma received a DFN Snowdon Master's Scholarship to study the MA Politics of Energy, Infrastructure and Environment, focusing on the intersection of disability, climate change and environmental justice.

Through her studies, she explored issues including just transitions, disability inclusion in climate policy and the role of digital activism in creating more inclusive environmental movements.

Alongside her Master's, Emma continued to contribute to the disability and climate justice sectors through public speaking, training, advocacy and voluntary work.

During the year she spoke at events including the British Trust for Ornithology Youth Summit at the University of Cambridge; contributed to workshops on neurodiversity and environmental funding; and supported young neurodivergent people interested in careers in the climate sector through her role as a trustee for Students Organising for Sustainability.

Despite managing the ongoing challenges of type 1 diabetes and other health conditions, Emma achieved first-class marks across her assessments and began work on a documentary exploring the relationship between disability and climate change.

Reflecting on the impact of the scholarship, Emma described it as "life-changing". The financial security it provided enabled her to focus on her studies, pursue professional opportunities and deepen her engagement with disability rights and climate justice. She also highlighted the value of joining a wider community of disabled scholars and leaders.

Looking ahead, Emma hopes to build a career through research, storytelling, advocacy and policy engagement. As she reflected, the role she ultimately wants may not yet exist within a single organisation, so she is increasingly creating her own path.

Through her work, she aims to ensure disabled people's experiences are better represented in climate action and environmental decision-making, while helping create opportunities for future generations of disabled activists and researchers who are missing from this space.



Where are Snowdon Scholars Now?



One of the most striking aspects of the scholarship programme is the range of paths scholars go on to pursue.

80

Scholarships awarded

£2mil+

Invested in supporting disabled people to pursue postgraduate study and progress into positions of influence and leadership

55%

Of scholars are currently in employment

31%

Of scholars have progressed to further postgraduate study, most commonly doctoral research

71%

Of scholars have achieved, or are on track to achieve, the goals identified in their scholarship applications

63%

Are actively contributing to disability policy, inclusion or social change

23%

Have progressed into roles with the potential to influence policy and practice

Alumni have progressed into careers and leadership roles across medicine, academia, research, public policy, disability advocacy, psychology, counselling, science, technology and the arts.

These outcomes demonstrate that the Scholarship Programme supports far more than academic achievement. It is helping disabled people build expertise, increase influence and expand disabled representation within the professions, leadership roles and decision-making spaces where priorities, policies and opportunities are shaped.

Looking Ahead



The Scholarship Programme will continue to evolve alongside the ambitions of its scholars.

Through new partnerships, strengthened leadership development opportunities and an increasingly connected community of scholars and Disabled Leaders Network members, we aim to create more opportunities for disabled people to develop expertise, build influence and contribute to their professions and communities.

As the programme develops, our focus will remain the same: ensuring that disabled people can access opportunities to develop expertise, build influence and contribute to their professions and communities.

Building a Community of Disabled Leaders



Leadership can be isolating. For disabled people, it can also mean navigating barriers, assumptions and systems that were not designed with disabled experiences in mind.

The Disabled Leaders Network (DLN) was established to address this challenge by connecting disabled students, graduates and professionals across sectors, disciplines and geographies. Through community, peer support, learning and collaboration, the Network creates opportunities for disabled people to develop their careers, share expertise and increase their influence.

What began as a network for Snowdon Scholars has evolved into a wider community of disabled leaders.



During 2025-26, membership grew to 255 members, including both Snowdon-affiliated members and individuals recruited through the Network's public membership programme.

The Network now brings together individuals working across healthcare, policy, education, research, technology, entrepreneurship, the arts and disability advocacy.

Members range from emerging leaders at the start of their careers to established professionals creating change within their sectors and communities.

Creating Opportunities for Growth



Throughout the year, the DLN delivered a programme of events, workshops, networking opportunities and public discussions designed to support personal and professional development.



The Network hosted seven member-only events and six public events, covering topics including disability policy, access to work, employment, equality, diversity and inclusion, entrepreneurship and leadership.

Public events attracted an average of 178 registrations and 86 attendees, demonstrating growing interest in disability-led expertise and discussion.





Alongside formal events, members participated in coffee mornings, peer learning sessions and informal discussions. Topics ranged from reasonable adjustments and networking advice to disability price, goal setting and professional development. As membership has grown, one lesson has become increasingly clear: members often gain as much from one another as they do from formal programme activity.

The Network is also creating opportunities beyond events. Members contribute blogs, participate in consultations, access speaking engagements and collaborate on projects that draw on both lived experience and professional expertise.

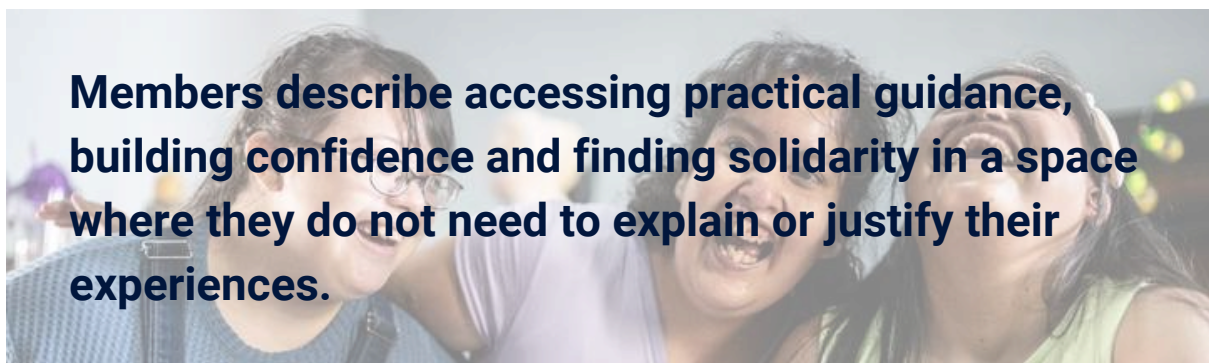
Community as a Catalyst for Change



Members consistently tell us that one of the greatest strengths of the Network is the opportunity to connect with other disabled people who understand the realities of navigating education, employment and leadership.

For many disabled people, some of the most valuable knowledge is shared through community:

- Advice about reasonable adjustments
- Navigating workplaces
- Accessing support
- Overcoming barriers that are rarely covered by formal systems



Members describe accessing practical guidance, building confidence and finding solidarity in a space where they do not need to explain or justify their experiences.

These connections help members share knowledge, build confidence and pursue opportunities that might otherwise feel out of reach. As members develop professionally and expand their networks, they are often able to bring their experiences and perspectives into the organisations, sectors and communities in which they work.

The first three years of the Disabled Leaders Network have reinforced an important lesson: community is not simply a source of support. It can also be a catalyst for growth, influence and collaboration.

Member-Led in Practice



From the outset, the Network has been designed as a member-led initiative. Members help shape priorities, contribute ideas, lead projects and participate in decision-making through committee and advisory roles.



During the year, a nine-member remunerated committee supported work across events, communications, projects, policy and member engagement.

One of the most significant examples of member-led activity during the year was the development of the DLN's Accessible Events Toolkit.

Drawing on members' collective expertise, professional knowledge and lived experience, the toolkit provides practical guidance for organisations seeking to design more accessible and inclusive events

Members also collaborated on two Government consultation responses, bringing lived experience into discussions on powered mobility devices and higher education reform. These outputs demonstrate how the collective expertise within the Network can contribute to wider conversations about disability and inclusion.

Extending Our Reach



The DLN continued to grow its public profile throughout the year.

During the year, DLN members and representatives contributed to conferences, events, consultations and partnerships across higher education, disability advocacy, employment and public policy. Speaking opportunities at events such as **Naidex** and **Creative Pathways** enabled members to share their expertise with wider audiences, while new partnerships created opportunities for collaboration, networking and influence.

At the same time, the Network's public profile continued to expand.





Social media content, member stories and public events reached more than 1.8 million people, while the website attracted over 12,000 visits and the newsletter grew to almost 800 subscribers.

More importantly, this visibility is helping to establish the DLN as a recognised platform for disabled leaders.

Increasingly, organisations are approaching the Network to share opportunities, seek expertise and connect with members whose professional knowledge and lived experience bring valuable perspectives to their work.

Evidence and Impact



Feedback from members suggests that the Network is creating meaningful value for disabled leaders at different stages of their journeys.

In our annual member survey:

92%

Said they would recommend the DLN to a friend or colleague

80%

Said they enjoyed being part of the Network

84%

Said they felt part of a safe and inclusive community



Members reported an average score of 8/10 for feeling inspired or motivated by DLN activities and members.

Access to professional opportunities, useful advice and career development all scored strongly.



Members particularly highlighted the value of connection, belonging, visibility, career development and opportunities to share their expertise. Many described the DLN as a unique space where lived experience is genuinely valued and where disabled leaders can learn from, support and inspire one another.

DLN Member Spotlight: Jo



Jo joined the Disabled Leaders Network in September 2024 and quickly became an active member of the community.

As Events Representative on the DLN Committee, she contributed to the planning and delivery of Network activities, helping to shape priorities while developing new skills, relationships and experience in leadership and event facilitation.

Through the Network, Jo took on a range of opportunities that enabled her to share her expertise in youth engagement and disability inclusion.

During the year, she co-presented at the Creative Pathways Conference, speaking to young people with cerebral palsy and their families about the transition from school to university. The session was so well received that she and a fellow DLN member were subsequently invited to deliver a similar presentation at the Breathe Magic Conference in 2026.

Alongside developing her public speaking skills, these opportunities enabled Jo to draw on her lived experience to support others navigating similar journeys. Importantly, they also reflected the DLN's commitment to recognising the value of disabled people's expertise through paid speaking and participation opportunities.

Jo was also selected to participate in the **Disability Leadership Summer School**, a programme developed by the **DFN Charitable Foundation** and the **University of Cambridge**. Bringing together disabled leaders from a wide range of sectors, the programme combines leadership development, coaching, learning and peer support.

The DLN has provided me with a wealth of opportunities to make strides as a leader. Nurturing my passion, the Network has enabled to be part of initiatives that empower young people to explore their disability, express who they are and become self-advocates.



Investing in my professional development in my role as Committee Member, they have allowed me to broaden and strengthen my skillset through public speaking opportunities and events organisation. Most importantly, though, the Disabled Leaders Network has built my confidence and expanded my connections so that I, alongside other likeminded leaders can continue to create an inclusive future for Disabled people.

I am thoroughly looking forward to the upcoming Disability Leadership Summer School and the opportunities for learning, development and reflection that it will undoubtedly provide.

Looking Ahead



Having established a strong and rapidly growing community, the next phase of the DLN's development will focus not only on growth but also sustainability.

Future priorities include:

- ④ Strengthening peer support
- ④ Expanding member-led activity
- ④ Deepening partnerships
- ④ Creating more opportunities for members to contribute their expertise through speaking, consultancy, advocacy and collaborative projects

The Network was established to build connections between disabled leaders. Its future lies in what those leaders go on to achieve together.

Turning Lived Experience into Evidence



Every year, the Snowdon Trust engages with hundreds of disabled students and graduates through grant applications, scholarships, the Disabled Leaders Network and information services.

One person's experience is a story. Hundreds of similar experiences are evidence.

Over time, understanding the patterns that emerge through these experiences has become an increasingly important part of our work. Alongside supporting individuals directly, we seek to

- Identify emerging challenges
- Understand where barriers persist
- Contribute evidence that can help improve systems for disabled students

Access Insights



One of the most significant ways we contribute to the evidence base is through our support for Access Insights, the annual survey delivered by Disabled Students UK.

As the largest national survey of disabled students' experiences in UK higher education, Access Insights provides a unique picture of how students experience support, accessibility and inclusion in practice.



In 2025, the survey gathered responses from more than 1,100 disabled students across 110 higher education providers. The findings reinforced many of the themes explored throughout this report;

- Delays in support
- Administrative burden
- Financial pressures
- Unequal access to opportunities beyond the classroom

Importantly, Access Insights moves the conversation beyond policies and intentions, providing evidence about how systems work in practice and where improvements are still required.

Building an Evidence Base



Access Insights is one part of a wider body of evidence generated through our work.



During the year, we analysed 374 grant applications and 528 scholarship applications, creating a unique source of insight into disabled students' experiences and the barriers they continue to face.

Together, these sources help us identify recurring themes, understand emerging challenges and contribute evidence to wider conversations about disability and higher education.

What the Evidence Reveals



During the year, we drew on evidence from Access Insights, grant applications and Master's Scholarship applications. Together, these sources provided insight into disabled students' experiences at different stages of their educational journeys.

Funding and support do not always align with need.

Students frequently described situations where statutory funding, institutional provision or existing support arrangements did not fully meet their needs. Many applicants were simply seeking practical solutions to gaps in support.

Barriers extend beyond the classroom.

Applicants highlighted challenges relating to accommodation, transport, assistive technology, mobility, communication and broader participation in university life. These barriers often affected students' ability to engage fully with their studies and wider opportunities.

Administrative burden remains significant.

Students described navigating complex systems, delays in support, lengthy assessment processes and considerable effort in securing the adjustments and assistance they required.

Progression matters as much as access.

Scholarship applicants often viewed postgraduate study as a means of building expertise, overcoming previous barriers and increasing access to professional opportunities. Many described ambitions not only to succeed personally, but to improve inclusion within their chosen fields.

Disabled students' experiences are interconnected.

Financial pressures, accessibility, wellbeing, support provision and career progression were rarely described in isolation. Instead, students often experienced these issues as overlapping and mutually reinforcing.

Key insight.

Taken together, the evidence shows that disabled students' experiences cannot be understood through any single issue, programme or policy area. The challenges students face are interconnected, requiring responses that combine practical support, leadership development and improvements to wider systems.

Informing Change



During the year, we increasingly used evidence gathered through our programmes to contribute to policy discussions affecting disabled students.



One example was our response to the **Department for Education consultation on proposed changes to assistive software funded through Disabled Students' Allowance (DSA)**. To inform our response, we gathered evidence from 77 students who directly benefited from DSA-funded assistive software, alongside evidence from our grant programmes and expert grant panellists.



Among respondents, 63.6% disagreed or strongly disagreed that free or built-in software met their disability-related needs as effectively as specialist paid software.

Our response highlighted concerns that reducing access to specialist assistive technology could increase barriers to participation and shift costs onto disabled students themselves. It also drew attention to lessons from previous policy changes, including continuing unmet need relating to accessible accommodation.



What We Are Learning



Research and evidence gathering help us understand not only individual experiences, but the systems that shape those experiences.

By listening to disabled students and graduates, identifying recurring patterns and sharing what we learn, we aim not only to improve our own work but also to contribute to wider changes that create better outcomes for disabled students and graduates.

Investing in Long-Term Change



Everything described in this report is made possible through the generosity of our supporters, funders and partners.



Whether funding a specialist wheelchair, supporting a disabled student through postgraduate study, enabling disabled leaders to connect through the Disabled Leaders Network, or contributing to research that drives wider improvements in opportunity and inclusion, our supporters help make opportunities possible for disabled students and graduates across the UK and beyond.



During the year we were able to award 83 grants from 392 applications and nine Master's Scholarships from 578 applications, highlighting both the impact of our programmes and the continuing scale of unmet demand.

At the same time, our leadership programmes, research partnerships and evidence-led work continued to grow in reach and ambition.

This creates both an opportunity and a responsibility. An opportunity to build on what we have learned over the past year and expand the impact of our work. A responsibility to ensure that our ambition is matched by the resources needed to deliver it.

Building a Stronger Funding Base



This past year marked an important step in the Snowdon Trust's journey towards long-term financial sustainability.

Total income increased from £524.8k, in 2024-25 to £871.0k in 2025-26, an increase of almost 66%.

Fundraised income also grew significantly, with income from donations and grants increasing from £416.3k to £771.7k.



Alongside increasing income, we have continued to focus on diversification. This includes strengthening relationships with trusts and foundations, developing corporate partnerships and reducing reliance on any single source of funding.

The result was a significant improvement in our financial position. **Following a deficit of £224.5k in 2024-25, the Trust recorded a modest surplus of £9.0k in 2025-26.** This reflects the continued success of our strategy to grow fundraised income while reducing reliance on reserves as a source of funding.

Strong investment performance during the year also helped maintain the overall strength of the Trust's balance sheet, enabling us to continue investing in charitable activity while protecting our long-term financial resilience.



The aim is not simply to secure income, but to build a resilient funding model capable of sustaining and growing our impact over the long term.

Strategic and Support Partnerships



Partnerships continue to play a vital role in enabling our work. During the year, we strengthened existing relationships and developed new partnerships that support both programme delivery and organisational sustainability.

Motability Foundation

Our partnership with the Motability Foundation entered a significant new phase following the award of a three-year grant of more than **£1 million**. This investment is enabling the Snowdon Trust to expand its grant support for disabled students requiring mobility support, while strengthening our research, information and impact activities.

DFN Charitable Foundation

This year also saw the development of a major new partnership with the DFN Charitable Foundation. In addition to supporting the long-term sustainability of our Scholarships Programme, their investment of £180,000 has created a dedicated leadership pathway for disabled people aspiring to careers in business, public policy and government.

Schroders

Schroders continued its longstanding support of the Trust, contributing **£75.0k** during the year and providing a range of additional support that extends well beyond financial giving. The firm hosted our annual event, generously providing the venue as a gift in kind and demonstrating exemplary attention to accessibility throughout. For many members of our community, it was a powerful experience to see a room full of disabled students, scholars and emerging leaders welcomed into one of the UK's leading investment firms and treated as valued professionals and future leaders.

Through its WorkAbility network of disabled and neurodivergent employees, Schroders also supports the Disabled Leaders Network through mentoring, coffee mornings, interview skills sessions and other development opportunities. The company regularly provides meeting space and continues to be a valued partner in helping disabled people develop confidence, networks and professional opportunities.

3i

3i remains one of the Trust's most valued long-term supporters, providing an unrestricted donation of **£80.0k** during the year. Flexible funding of this kind is particularly important because it allows us to respond to emerging needs, invest in organisational development and direct resources where they can have the greatest impact. In addition to financial support, 3i continues to make meeting space available to the Trust, helping reduce operational costs and supporting our work throughout the year. 3i also hosts peer support and networking sessions for fundraising representatives of the charities they support, helping to strengthen best practice and bolster knowledge exchange.

National Federation of Demolition Contractors

The National Federation of Demolition Contractors (NFDC) has been a longstanding supporter of the Trust, with a relationship dating back to the period when Lord Snowdon served as its patron. The Federation continues to play a vital role in supporting our London Marathon fundraising, the only community fundraising event in which the Trust participates annually. Each year, NFDC recruits runners for our London Marathon Golden Bond places, generously topping up fundraising where needed and ensuring that the event continues to be a successful source of income for disabled students. Their sustained commitment has provided a reliable foundation for this important fundraising activity of many years.

We also remain deeply grateful to the trusts, foundations, corporate partners and individual donors whose support enables our day-to-day work but who are not specifically mentioned here. Collectively, these partnerships help us respond to immediate needs, invest in future leaders and contribute to wider systems change.

These partnerships provide more than financial support. They bring expertise, influence, opportunities, visibility and shared ambition, helping us achieve more than we could alone. Together, they demonstrate the many different ways organisations can contribute to creating opportunities for disabled students and graduates.

Why Sustainable Funding Matters



The Snowdon Trust occupies a distinctive position within the disability and education landscape.



Through our grants, scholarships, Disabled Leaders Network, research activity and information services, we see disabled students' experiences from multiple perspectives and at different stages of their educational and leadership journeys. This gives us a unique insight into the barriers students face and the ways in which those barriers interact.

This perspective has become one of the Trust's greatest strengths. It enables us not only to respond to immediate need, but also to identify emerging challenges, understand where systems are falling short and contribute evidence that helps inform wider change.

Sustainable funding therefore supports more than individual programmes. It protects the unique combination of support, insight and evidence that allows the Snowdon Trust to respond to current need while helping drive longer-term change.

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 2024/25).



The Snowdon Trust remains a relatively small organisation with a broad reach.

Throughout the year, a team of dedicated staff, trustees, volunteers and advisors delivered grants, scholarships, leadership programmes, research activity, partnerships and fundraising, in support of disabled students and graduates across the UK and beyond.

Although modest in size, the Trust combines professional expertise, lived experience and strong collaborative partnerships.

Lived experience shapes our work

A defining strength of the Snowdon Trust is the breadth of experience that informs our work.

Effective decision-making requires a combination of lived experience, professional expertise and sector knowledge. Across our staff team, Board, volunteer panels and wider community, we draw on all three. In many cases these perspectives overlap, with individuals bringing both personal experience of disability and professional expertise from fields such as education, policy, leadership, research and the voluntary sector.

Lived experience is embedded throughout the organisation. Across our staff team, Board, volunteer panels and advisory structures, **68% of those involved in the governance, delivery and development of our work identify as disabled**, helping ensure that lived experience is represented throughout the Trust's leadership, decision-making and programme delivery.



Lived experience also plays an important role in programme delivery and organisational development. Through our **Grant Selection Panel, Lived Experience Advisory Panel (LEAP), scholarship assessment processes, the Disabled Leaders Network and research activity**, disabled people actively contribute to shaping the Trust's priorities, programmes and future direction.

This combination of lived experience, professional expertise and sector knowledge helps ensure that our work remains grounded in the realities of disabled people's lives while benefiting from informed decision-making, collective expertise and strong professional insight

Progress Towards Sustainability



The past year marked an important step towards the Trust's objective of achieving long-term financial sustainability.

1.

Total income increased from **£524.8k in 2024-25 to £871.0k in 2025-26**, driven largely by growth in fundraising income and strategic partnerships. Income from donations and grants increased from £416.3k to £771.7k, reflecting the success of the Trust's fundraising strategy and growing confidence in our work.

2.

This increase in income enabled a significant expansion of charitable activity. Expenditure on grants increased from **£226.1k to £407.2k**, while investment in the Disabled Leaders Network more than **doubled from £46.7k to £93.7k**. Investment in research and evidence-gathering activity also increased, including continued support for the annual Access Insights Disabled Student survey and related work.

3.

As a result, the Trust moved from **a deficit of £224.5k in 2024-25 to a modest surplus of £9.0k in 2025-26**. This represents meaningful progress against a key strategic objective: reducing reliance on historic reserves and building a more sustainable funding model for the future.

4.

While fundraising growth significantly strengthened our position, we continued to invest heavily in charitable activity throughout the year. Before investment gains, the Trust recorded **net outgoing resources of £176.3k**, reflecting a deliberate decision to expand support while building fundraising income. Strong investment performance helped offset this planned use of resources and maintain the overall strength of the balance sheet.

Financial Sustainability in Practice



Financial sustainability is not simply a question of organisational resilience. It determines our ability to respond to the needs identified throughout this report.

During the year we:

- Awarded £407.2k in grants and mobility support
- Continued to invest in the Master's Scholarship Programme
- Expanded the Disabled Leaders Network
- Funded the 2025 Access Insights survey, reaching more than 1,100 disabled students
- Increased investment in research, information and evidence-led activity

These investments reflect a strategic decision to combine immediate support for individual students with longer-term work aimed at improving systems and opportunities for future generations.

Resilience and Reserves



The Trustees' current policy is to maintain reserves equivalent to approximately 12 months of expenditure, providing the organisation with sufficient stability to manage financial uncertainty, respond to emerging opportunities and protect against unexpected changes in the funding environment.

Over recent years, the Trust has worked to reduce reliance on reserves by increasing fundraised income, while continuing to expand its support for disabled students and graduates. Achieving this balance has required careful stewardship of resources, particularly as demand for support has continued to grow and the Trust has expanded its activity through scholarships, research partnerships and the Disabled Leaders Network.

At 30 April 2026, free unrestricted reserves stood at **£762.9k**, equivalent to approximately **10 months of planned expenditure**. Total unrestricted reserves, including the Trust's property, stood at **£936.2k**, representing just over **12 months of expenditure**. While reserves reduced during the year, this reflected a planned approach to supporting charitable activity while fundraising income continued to grow.

The Board continues to review reserves regularly to ensure an appropriate balance between investing in current beneficiaries and maintaining the financial resilience required to support beneficiaries over the long term. A strong reserves position is important not only for organisational stability, but also for the students and graduates who rely on our programmes. Maintaining appropriate reserves helps provide the confidence and continuity needed to meet those expectations responsibly.

Investment Performance

The Trust's investments are managed by Cazenove Capital Management through a long-term sustainable investment strategy designed to preserve the real value of capital while generating reliable income. **During 2025-26, the portfolio delivered a return of 18.3%, compared with 3.8% in 2024-25.** This strong performance helped maintain the Trust's financial resilience and supported continued investment in charitable activity.

Financial Outlook



The progress made during the year gives us confidence that we are moving in the right direction.

Increasing fundraising income while reducing reliance on reserves has been a strategic priority for several years, and this year's results represent an important step forward.

At the same time, the evidence throughout this report makes clear that the need for our work remains substantial. Demand for support continues to outstrip the resources available, and many disabled students continue to face barriers that should not exist.

Our task now is to build on the progress achieved this year and ensure that the organisation's capacity continues to grow alongside the need we see every day.

Managing Risk in a Changing Environment



The Snowdon Trust operates within an environment shaped by changes in higher education, disability policy, economic conditions and the wider funding landscape.

The Board reviews risks regularly and works closely with staff to ensure appropriate mitigation measures are in place. The principal risks facing the organisation during the year are outlined below.

Strategic Risk Area	Description	Risk	Mitigation
Demand Exceeding Available Resources	Demand for support continues to exceed available funding.	Growing demand may result in eligible students being unable to access the support they need.	• Growth in fundraising income • Development of strategic partnerships • Ongoing monitoring of demand and unmet need • Clear prioritisation and assessment processes
Financial Sustainability	The long-term delivery of the Snowdon Trust's mission depends on maintaining sustainable and diversified income streams.	Income growth does not keep pace with organisational ambitions and rising demand.	• Diversified fundraising strategy • Development of long-term partnerships • Regular financial forecasting • Careful management of reserves
Changes to Statutory Support	Many beneficiaries rely on a combination of statutory funding, university support and charitable assistance.	Reductions or changes to statutory support increase demand for charitable intervention beyond available capacity.	• Monitoring policy developments • Evidence gathering and research • Sector engagement • Strategic partnership working

Higher Education Sector Pressures	Universities continue to face significant financial and operational pressures.	Reduced institutional capacity impacts disabled students and increases reliance on external support.	• Ongoing research and evidence gathering • Sector engagement • Monitoring emerging trends • Partnership working
Organisational Capacity	As the Snowdon Trust grows, organisational complexity increases.	Operational systems, governance structures or staffing capacity do not evolve at the pace required to support growth.	• Strategic planning • Governance development • Investment in systems and processes • Workforce planning
Cyber Security and Data Protection	The Trust processes sensitive information relating to beneficiaries, members, supporters and partners.	Cyber incidents or data breaches could disrupt operations and damage trust.	• Data protection policies • Staff training • Secure systems and infrastructure • Regular review of compliance requirements
Reputation and Trust	Trust and credibility are fundamental to the organisation's effectiveness.	Events or decisions that undermine stakeholder confidence affect funding, partnerships or impact.	• Strong governance • Transparent decision-making • Clear communications • Ongoing stakeholder engagement
Safeguarding	The Trust works with disabled students, volunteers and community members across a range of programmes and activities.	Inadequate safeguarding arrangements could cause harm to beneficiaries, volunteers or staff and damage trust in the organisation.	• Annual safeguarding policy review • Designated safeguarding lead • Mandatory training • Clear reporting and escalation procedures

Looking Ahead

Behind every risk described above are disabled students navigating real barriers to education, employment and leadership opportunities.

Managing risk is therefore not simply about protecting the organisation. It is about ensuring that the Snowdon Trust remains resilient, sustainable and well positioned for the future, so that we can continue to provide support, create opportunities and contribute to the changes disabled students tell us are still needed.

The Snowdon Trust is a registered charity (1197627) constituted as a Charitable Incorporated Organisation (CIO). The Board of Trustees has overall responsibility for the governance, strategy and financial stewardship of the Trust, ensuring that our resources are used effectively to further our charitable objectives.

The Board works closely with the Chief Executive, who is responsible for delivering the Trust's strategy and overseeing day-to-day operations. Trustees meet regularly throughout the year to review performance, monitor risk, oversee financial management and guide the organisation's strategic direction. The Board is supported by a Finance Committee, which provides additional scrutiny and oversight of financial planning and performance.

We recruit trustees through open and transparent processes designed to ensure an appropriate balance of skills, experience and perspectives. New trustees receive a tailored induction programme and ongoing opportunities for development to support them in their role.

The Snowdon Trust supports the principles of the Charity Governance Code and regularly reviews its governance arrangements to ensure they remain effective and appropriate for the organisation's size, scope and ambitions.

All trustees served for the full year.

Trustees, Executive Directors and Professional Advisors

Trustees

Lady Frances Armstrong-Jones
Dr Paolo S Dasgupta
Dr Catherine Greene
Anji Hunter, Baroness Hunter of Auchenreoch
Mr Andy Kneen OBE
Ms Molly Lawson
Ms Alicia Loh
Mr Jacob Meagher
Mr John Milligan
Mr Simon Preece
Mr Nick Thomas

Patron

Baroness Tanni-Grey Thompson DBE

Vice presidents

Sir John Hannam
Andrew Farquhar
Lord Colin Low of Dalston CBE

Chief Executive Officer

Helen Saelensminde

Registered office

18 Oakhurst Business Park
Southwater, Horsham
West Sussex
RH13 9RT

Professional Advisors

Auditors

TC Group
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

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 the 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 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 applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- 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 to the Trustees of the Snowdon Trust

16

Opinion

We have audited the financial statements of the Snowdon Trust (the 'charity') for the year ended 30 April 2026 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:

- ③ Give a true and fair view of the state of the charity's affairs as at 30 April 2026 and of its incoming resources and application of resources, for the year ended;
- ③ Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ③ Have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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:

- ③ The Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- ③ 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 this 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](#). 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: 10 September 2026

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

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2026**

Current financial year		Unrestricted funds general 2026 £	Unrestricted funds designated 2026 £	Restricted funds 2026 £	Endowment funds 2026 £	Total 2026 £	Total 2025 £
	Notes						
Income from:							
Donations and legacies	3	256,326	-	515,356	-	771,682	416,267
Other trading activities	2	19,608	-	-	-	19,608	28,710
Investments	4	79,732	-	-	-	79,732	79,799
Total income		355,666	-	515,356	-	871,022	524,776
Expenditure on:							
Raising funds	5	85,682	-	-	-	85,682	51,115
Charitable activities	6	640,523	5,414	315,727	-	961,664	703,040
Other expenditure	12	-	-	-	-	-	137
Total expenditure		726,205	5,414	315,727	-	1,047,346	754,292
Net gains/(losses) on investments		185,348	-	-	-	185,348	4,975
Net income/(expenditure)		(185,191)	(5,414)	199,629	-	9,024	(224,541)
Net movement in funds	7	(185,191)	(5,414)	199,629	-	9,024	(224,541)
Reconciliation of funds:							
Fund balances at 1 May 2025		948,047	178,745	125,757	293,621	1,546,170	1,770,711
Fund balances at 30 April 2026		762,856	173,331	325,386	293,621	1,555,194	1,546,170

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

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2026

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

BALANCE SHEET AS AT 30 APRIL 2026

			2026		2025
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		175,360		181,045
Investments	15		1,387,576		1,352,228
			<u>1,562,936</u>		<u>1,533,273</u>
Current assets					
Debtors	16	50,282		61,561	
Cash at bank and in hand		387,224		184,402	
		<u>437,506</u>		<u>245,963</u>	
Creditors: amounts falling due within one year	17	(445,248)		(233,066)	
		<u></u>		<u></u>	
Net current (liabilities)/assets			(7,742)		12,897
Total assets less current liabilities			<u>1,555,194</u>		<u>1,546,170</u>
The funds of the charity					
Endowment funds	19		293,621		293,621
Restricted income funds	20		325,386		125,757
Unrestricted funds - general	21		762,856		948,047
Unrestricted funds - designated	22		173,331		178,745
			<u>1,555,194</u>		<u>1,546,170</u>

The financial statements were approved by the Trustees on

.....
Dr C Greene
Trustee

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2026

			2026	2025
	Notes	£	£	£
Cash flows from operating activities				
Cash absorbed by operations	26		(26,431)	(268,168)
Investing activities				
Purchase of tangible fixed assets		(479)	(114)	
Purchase of investments	14	-	(1,487,654)	
Proceeds from disposal of investments	14	150,000	1,809,355	
Investment income received		79,732	79,799	
Net cash generated from investing activities			229,253	401,386
Net cash used in financing activities			-	-
Net increase in cash and cash equivalents			202,822	133,218
Cash and cash equivalents at beginning of year			184,402	51,184
Cash and cash equivalents at end of year			387,224	184,402

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026

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 FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

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 FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

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 FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

2 Income from fundraising activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising income - London Marathon	19,608	28,710

3 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	256,326	515,356	771,682	201,553	214,714	416,267

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Rental income	23,000	17,907
Income from listed investments	53,280	61,408
Interest receivable	3,452	484
	79,732	79,799

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

5 Expenditure on raising funds

	Unrestricted funds general 2026 £	Unrestricted funds designated 2026 £	Total 2026 £	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
Fundraising expenses and other costs						
Fundraising and publicity	4,628	-	4,628	10,895	-	10,895
Staff costs	81,054	-	81,054	38,995	-	38,995
Depreciation and impairment	-	-	-	707	518	1,225
	<u>85,682</u>	<u>-</u>	<u>85,682</u>	<u>50,597</u>	<u>518</u>	<u>51,115</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

6 Charitable activities

	2026 £	2025 £
Financial Awards to Individuals		
Scholarships	209,780	198,354
Grants	407,232	226,113
Direct project costs	5,683	695
Disabled Leaders Network	93,702	46,729
Financial Awards to Institutions		
Campaigning, advice and advocacy		
Grant - Access Insights Disabled Student Survey, Disabled Students UK	17,784	13,784
Grant - Disability Rights UK Student Telephone Helpline	5,000	5,000
Grant - The Helen Hamlyn Disability Design Award	2,000	-
	<u>734,181</u>	<u>485,675</u>
Staff costs	85,548	90,872
Depreciation and impairment	6,164	4,899
Share of support costs (see note 9)	120,671	107,898
Share of governance costs (see note 9)	8,100	8,696
	<u>961,664</u>	<u>703,040</u>
Analysis by fund		
Unrestricted funds	640,523	531,537
Designated funds	5,414	4,899
Restricted funds	315,727	166,604
	<u>961,664</u>	<u>703,040</u>

7 Net movement in funds

	2026 £	2025 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,100	7,698
Depreciation of owned tangible fixed assets	6,164	6,124
Loss on disposal of tangible fixed assets	-	137
	<u></u>	<u></u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

8 Auditor's remuneration

	2026	2025
	£	£
Fees payable to the charity's auditor:		
For audit services		
Audit of the financial statements of the charity	8,100	7,698

9 Support costs allocated to activities

	2026	2025
	£	£
Staff costs	79,452	65,106
Other costs (incl marketing, administration and premises costs)	41,219	42,792
Governance costs	8,100	8,696
	128,771	116,594
Analysed between:		
Charitable activities	128,771	116,594

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration. During the year 1 trustee was reimbursed travel expenses totalling £223 (2025 - £75, 2 trustees).

11 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
Charity staff	5	5
Employment costs	2026	2025
	£	£
Wages and salaries	215,184	173,846
Social security costs	20,111	12,522
Other pension costs	10,759	8,605
	246,054	194,973

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

11 Employees (Continued)

The number of full-time equivalent (FTE) employees during the year was 4.4 (2025 - 4.2).

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

	2026	2025
	Number	Number
£60,000	1	1

Remuneration of key management personnel

The composition of key management personnel changed during the current year. The key management personnel for the year ended 30 April 2026 comprise the Chief Executive Officer and the Finance Manager. The remuneration of key management personnel was as follows:

	2026	2025
	£	£
Aggregate compensation	105,031	77,888

12 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2026	2025
	£	£
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 FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

14 Tangible fixed assets

	Land & buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 May 2025	270,832	19,699	290,531
Additions	-	479	479
At 30 April 2026	270,832	20,178	291,010
Depreciation and impairment			
At 1 May 2025	92,087	17,399	109,486
Depreciation charged in the year	5,414	750	6,164
At 30 April 2026	97,501	18,149	115,650
Carrying amount			
At 30 April 2026	173,331	2,029	175,360
At 30 April 2025	178,745	2,300	181,045

At the time of the approval of the financial statements for the year ended 30 April 2026, the transfer of the property to the CIO is not complete however all the consents to the transfer have now been obtained and the transfer is in progress.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

15 Fixed asset investments

	2026 £	2025 £
Listed investments	<u>1,387,576</u>	<u>1,352,228</u>
Movements in fixed asset investments		
	Securities £	Total £
Cost or valuation		
At 1 May 2025	1,352,228	1,352,228
Valuation changes	185,348	185,348
Disposals	<u>(150,000)</u>	<u>(150,000)</u>
At 30 April 2026	<u>1,387,576</u>	<u>1,387,576</u>
Carrying amount		
At 30 April 2026	<u>1,387,576</u>	<u>1,387,576</u>
At 30 April 2025	<u>1,352,228</u>	<u>1,352,228</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

15 Fixed asset investments

(Continued)

Permanent endowment invested on total return basis

The investments above include those invested on a total return basis:

	2026 £	2025 £
Trust for investment brought forward	293,621	293,621
Market value of endowment fund brought forward	402,264	410,065
Unapplied total return brought forward	108,643	116,444
Income in the year	17,660	21,586
Capital (loss)/gain in the year	59,561	(3,455)
Total return in the year	77,221	18,131
Market value of endowment fund carried forward	461,825	402,264
Unapplied total return carried forward	168,204	108,643

16 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Other debtors	33,675	46,321
Prepayments and accrued income	16,607	15,240
	50,282	61,561

17 Creditors: amounts falling due within one year

	2026 £	2025 £
Other taxation and social security	7,742	5,145
Other creditors	406,308	210,288
Accruals and deferred income	31,198	17,633
	445,248	233,066

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

18 Retirement benefit schemes

	2026	2025
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,759	8,605

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 £1,747 (2025 - £883) were payable to the fund at the year end and are included in creditors.

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 2025	At 30 April 2026
	£	£
Permanent endowments		
	293,621	293,621
Previous year:	At 1 May 2024	At 30 April 2025
	£	£
Permanent endowments		
Bridget's Trust	293,621	293,621

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

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 2025	Incoming resources	Resources expended	At 30 April 2026
	£	£	£	£
Student grants and scholarships	5,396	24,857	(18,484)	11,769
Motability Fund	120,361	331,905	(163,909)	288,357
DFN grant	-	158,594	(133,334)	25,260
	<u>125,757</u>	<u>515,356</u>	<u>(315,727)</u>	<u>325,386</u>
Previous year:	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
Student grants and scholarships	77,647	46,323	(118,574)	5,396
Motability Fund	-	163,391	(43,030)	120,361
TK Maxx grant	-	5,000	(5,000)	-
	<u>77,647</u>	<u>214,714</u>	<u>166,604</u>	<u>125,757</u>

Student Grants and Scholarships represents the unexpended balance of funds which have been allocated by the donor(s) to specific Snowdon Trust grant awardees.

Motability Fund represents the unexpended balance of funds given by The Motability Foundation which are to be used for the awarding of grants for mobility equipment and ancillary costs which are associated.

The DFN grant represents funding provided by the DFN Charitable Foundation for master's degree scholarships, which is managed alongside the existing Snowdon master's scholarship programme.

The TK Maxx grant represents funds given for use towards the cost of supporting the Disabled Leaders Network and which have been fully expended in the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

21 Unrestricted funds

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.

	At 1 May 2025 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 30 April 2026 £
General funds	948,047	355,666	(726,205)	-	185,348	762,856
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 May 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 30 April 2025 £
General funds	(61,631)	310,062	(582,271)	1,276,912	4,975	948,047
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

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 2025 £	Resources expended £	Transfers £	At 30 April 2026 £
Property	178,745	(5,414)	-	173,331
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 May 2024 £	Resources expended £	Transfers £	At 30 April 2025 £
Property	184,162	(5,417)	-	178,745
Investments	544,623	-	(544,623)	-
Scholarships	732,289	-	(732,289)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,461,074	(5,417)	(1,276,912)	178,745
	<u> </u>	<u> </u>	<u> </u>	<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 FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

23 Analysis of net assets between funds

	Unrestricted funds general 2026 £	Unrestricted funds designated 2026 £	Restricted funds 2026 £	Endowment funds 2026 £	Total 2026 £
At 30 April 2026:					
Tangible assets	2,029	173,331	-	-	175,360
Investments	1,093,955	-	-	293,621	1,387,576
Current assets/(liabilities)	(333,128)	-	325,386	-	(7,742)
	<u>762,856</u>	<u>173,331</u>	<u>325,386</u>	<u>293,621</u>	<u>1,555,194</u>
	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>

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 FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

26 Cash generated from operations	2026	2025
	£	£
Surplus/(deficit) for the year	9,024	(224,542)
Adjustments for:		
Investment income recognised in statement of financial activities	(79,732)	(79,799)
(Gain)/loss on disposal of tangible fixed assets	-	137
Fair value gains and losses on investments	(185,348)	(4,975)
Depreciation and impairment of tangible fixed assets	6,164	6,124
Movements in working capital:		
Decrease/(increase) in debtors	11,279	(20,326)
Increase in creditors	212,182	55,213
Cash absorbed by operations	(26,431)	(268,168)

THANK YOU



The achievements described throughout this report would not be possible without the generosity of our donors, supporters, partners, volunteers and members. Whether through funding, expertise, facilities, mentoring, advocacy or collaboration, their support helps remove barriers, grow leaders and create opportunities for disabled students and graduates.