Company registration number: 8825712

Charity registration number: 1158970

Columbia Threadneedle Foundation

(A charitable company limited by guarantee)

Trustees' Report and Financial Statements

for the Year Ended 31 December 2025

Columbia Threadneedle Foundation
Trustees' Report and Financial Statements for the year ended 31 December 2025

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Columbia Threadneedle Foundation
Trustees' Report and Financial Statements for the year ended 31 December 2025

Legal and Administrative Details

Trustees	M Beard L Cook (Chairperson) M Ekundare (appointed 23 September 2025) S Fiori A Georgescu S Hassabu H Hebblethwaite (resigned 7 July 2025) J Perrin S Schofield
Member	Threadneedle Asset Management Holdings Limited
Registered Office	Cannon Place 78 Cannon Street London United Kingdom EC4N 6AG
Company Registration Number	8825712
Charity Registration Number	1158970
Bankers	Lloyds Bank Plc 25 Gresham Street London United Kingdom EC2V 7HN
Independent Auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 7 More London Riverside London United Kingdom SE1 2RT

Columbia Threadneedle Foundation
Trustees' Report and Financial Statements for the year ended 31 December 2025

Trustees' Report

The Trustees, who are Directors for the purposes of company law, present their report together with the audited financial statements of the charitable company for the year ended 31 December 2025.

Columbia Threadneedle Foundation ("the Foundation") is a Company Limited by Guarantee and a registered charity governed by its Articles of Association.

The Foundation is a subsidiary of TAM UK International Holdings Limited, a company registered in England and Wales and owned by Ameriprise Financial, Inc. (“Ameriprise”), the ultimate parent company. TAM UK International Holdings Limited and all its subsidiaries are referred to herein as “the Group”.

In preparing the report and financial statements of the Foundation, the Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (“FRS 102”) (effective 1 January 2019) - (“Charities SORP (FRS 102)”), the Companies Act 2006 and Charities Act 2011. The legal and administration information on page 2 forms part of this report.

Trustees

M Beard

L Cook (Chairperson)

M Ekundare (appointed 23 September 2025)

S Fiori

A Georgescu

S Hassabu

H Hebblethwaite (resigned 7 July 2025)

J Perrin

S Schofield

Objectives, strategies and activities

Objectives and aims

The principal activity of the Foundation is to act as a corporate charity.

The Foundation’s objective is to further such purposes that are exclusively charitable under the laws of England and Wales, as determined by the Trustees.

The Foundation’s strategic aim is to invest in the community by building partnerships with charities across a range of sectors, with a focus on charities that use education, training, art and sport to improve individual lives while also engendering lasting social change.

The Foundation supports charities that are driving social change through their work with disadvantaged or marginalised people. Common threads the Foundation looks for in its programmes and charity partners include the ability to build skills and confidence, challenge perspectives and broaden horizons.

Trustees' Report

Objectives and aims (continued)

The Trustees believe this approach not only delivers improvement to individual lives but brings long-term benefit by helping address critical social issues and drive fundamental social improvement.

• Education and training - recognising the need to improve access to education and training more broadly, the Foundation supports educational programmes including skill-building for those seeking to get back into the workplace.

• Arts - a vibrant arts sector brings a wide range of social, cultural and economic benefits, and the Foundation supports charities that span visual and performing arts, art as therapy and art-based education programmes for schools.

• Sport - sport has a unique power to engage and motivate, build teamwork skills and improve emotional and physical wellbeing, particularly among young people, and the Foundation supports sports-based charities that deliver these benefits.

Above all, the Foundation selects charity partners that share its values of responsibility, integrity and excellence.

The Foundation applies a responsible and rigorous process to its choice of charity partners and recipients to ensure funding achieves direct, measurable outcomes and long-term sustainable partnerships are created.

The Trustees undertake careful due diligence on individual and regular grants, to help ensure we maximise the public benefit impact of our donations against our stated themes. This due diligence is undertaken before any grants are confirmed by Trustees and is regularly reviewed during any partnership.

Our due diligence process includes a review of past financial reports held by the Charity Commission, meetings with key charity staff and ongoing grant monitoring and impact evaluation – both through a six-monthly written report and through regular meetings as required. We are supported in this process by external consultants that work alongside the Trustees and helps provide additional expertise, challenge and perspective.

In addition to financial support, the Foundation provides volunteering opportunities for employees of the Group to encourage meaningful engagement with our charity partners and other charities in our communities.

In shaping the objectives for the Foundation for the year and planning our activities, the Trustees have considered the Charity Commission’s guidance on public benefit.

Achievements and performance

Throughout 2025, the Foundation continued to develop successful relationships with our long-standing charity partners and welcomed two new UK charities, WizeUp and Untold, to the Foundation’s portfolio. The Foundation also provided individual grants to charities in the local communities of Columbia Threadneedle’s offices in the UK and Europe.

Trustees' Report

Charitable activities during 2025

Driving social change through art

AT The Bus
AT The Bus provides school-based programmes of art as therapy to help improve the mental wellbeing of children and young people aged 5 - 18 in Oxfordshire and London.

With the mental health crisis impacting children and young people coupled with the economic challenges facing people in the UK, schools are struggling to provide sufficient support.

During 2025, the Foundation's funding supported AT The Bus in continuing to strengthen its central staff team and governance capabilities, providing the foundations for sustainable long-term growth.

Over the 2024/2025 academic year, AT The Bus delivered 167 programmes and 1,837 art-as-therapy sessions to 930 children and young people across 15 schools in Oxfordshire and London.

The charity continued to train new facilitators in the Beattie Methodology - a creative therapeutic intervention that supports mental wellbeing, alleviates anxiety and helps young people build self-confidence - and completed its independent evaluation with the University of Oxford, which demonstrated that attending AT The Bus has a positive impact on wellbeing measures for primary and secondary pupils.

The National Gallery - Take One Picture
The Foundation has partnered with the National Gallery in London since 2018 to support the Gallery's 'Take One Picture' learning programme and exhibition. Take One Picture is the National Gallery's countrywide scheme for primary schools which uses one painting from the Gallery's collection to inspire cross-curricular work in primary classrooms. The programme aims to put art at the centre of children's learning, inspiring a lifelong connection with artists, museums and galleries.

Each year the Gallery chooses one painting from the collection to inspire primary classrooms countrywide. The challenge is for school children to use the image imaginatively, both as a stimulus for artwork, and bringing in the wider curriculum. A display of work produced by schoolchildren based on the painting is then displayed at the National Gallery in a dedicated exhibition.

The 2025 programme engaged 520 teachers from 362 schools for CPD training, with an overall reach of 4,700 teachers and nearly 80,000 children across the country.

The 2025 exhibition was inspired by Pieter de Hooch's The Courtyard of a House in Delft (1658). For the first time, the exhibition spanned three sites in and around the National Gallery and featured an Augmented Reality trail on Jubilee Walk, allowing visitors to view artworks virtually on pavements and making the experience more accessible and engaging for new audiences.

The programme has been successful in broadening the learning of schoolchildren by connecting art with other subjects across the curriculum, such as history and geography, making art more accessible to children and young people who have never visited an art gallery before.

Swindon Music Trust
Swindon Music Trust provides music therapy to help children overcome trauma, assist children with special educational needs, support children from low-income families or where children are in care. The Trust received a further grant in 2025 to continue this work.

Trustees' Report

Facilitating the inclusive power of sport for lasting social change

Access Sport
Access Sport aims to put inclusion at the heart of community sport across the UK, so that everyone, regardless of ability or background can take part in sport and physical activity. This is executed through their own programmes as well as through working in cross-sector partnership with others at local, regional and national level. Access Sport is the Foundation's longest charity partnership, beginning in 2013.

The benefits that Access Sport focuses on are physical and mental health and well-being; personal development including life skills and prospects; sense of belonging and community engagement. Over the years, their work with community sports clubs and sports organisations has consistently delivered these benefits to participants, volunteers as well as wider communities.

During 2025, the Foundation signed a new three-year Memorandum of Understanding with Access Sport, committing to a £96,000 grant over three years to support the charity's Stand for Inclusion growth strategy through to 2028. The Foundation's 2025 grant of £42,000 supported Access Sport to expand disability-inclusion initiatives in East London, working with four local organisations to develop SEND-inclusive sessions including Taekwondo, Thai boxing and female-only football, giving women and girls the chance to take part in sport in safe and welcoming environments.

The Foundation's grant additionally supported the establishment of Access Sport's new inclusive swimming programme, engaging over 300 disabled or neurodivergent children and young people across 15 clubs and providers.

Youth Adventure Trust
Youth Adventure Trust in Swindon received a grant to support its work using outdoor adventure activities to help young people, aged 11-16, to fulfil their potential, build resilience and lead positive lives in the future.

Drum Riding for the Disabled
During 2025, the Foundation provided a grant to Drum Riding for the Disabled, an Edinburgh charity providing therapy, fitness and skills development for disabled adults and children through interactions with horses.

KIDsmiling
KIDsmiling is a German charity that uses sport to support socially disadvantaged children and teenagers in Germany, helping to build skills, confidence and life opportunities.

Building skills and providing training to change lives

Clean Break
Women's offending is frequently underpinned by a range of complex and gender-specific needs. Clean Break delivers high quality theatre programmes in prisons and communities across the UK and has an excellent track record of working with women to address the long-term issues affecting those with lived experience of the criminal justice system through theatre-based activities and holistic support.

The Foundation has supported Clean Break since 2018 and continues to provide a grant for Clean Break's Members Programme. Based in the charity's trauma-informed, women-only studios in Kentish Town in London, the Members Programme is a weekly, tiered programme of theatre-based workshops underpinned by holistic, trauma-informed support, helping women to find their voices, tell their stories, improve wellbeing and build transferable skills that open pathways into employment, education and volunteering.

Trustees' Report

WizeUp
WizeUp is a UK charity focused on providing financial education to children and young people. The Foundation provided a grant to fund a one-year pilot programme, which leverages themes of football to engage young people in financial education.

Untold
Untold is a London-based charitable organisation in HMP Isis, a youth offender institution. Untold runs creative arts industry training programmes in the prison, working with creative partners to improve the employability prospects of young offenders' post-release.

Other grants
During 2025, the Foundation continued its programme of individual grants to charities in the local communities of the Group's offices in the UK and Europe, including:

• **Fondazione IBVA** in Milan supports vulnerable families and individuals in the city with education, food and housing needs.
• **Aanpoten** is a charity dedicated to restoring biodiversity in the Netherlands by planting hedges and trees in both the Netherlands and Estonia.
• **Swindon Children's Scrapstore** is an environmental charity in Wiltshire, UK, which provides reusable resources back to the community. The Foundation's 2025 grant of £1,000 was used for a project for Scrappers Gym (part of Swindon Children's Scrapstore) to provide a range of boxing and fitness related activities for people with disabilities offering more choice and opportunities to enjoy the benefits of accessible physical activity and increasing participation amongst disabled people.

Volunteering

During 2025 approximately 250 employees volunteered with our charity partners and other charities through both in-person and virtual opportunities. These included reading in schools with Chapter One, food redistribution with City Harvest, and community support in London with the East London Business Alliance.

Financial review

The statement of financial activities for the year is set out on pages 15 and 16. The net movement in funds for the year was income of £123,319 (2024: income of £80,626). As at the balance sheet date (page 17) the value of the total charity funds including the unrestricted income funds of the Foundation was £209,830 (2024: £86,511).

Reserves policy

The Foundation is not required to maintain any level of reserves. The Trustees aim to maintain a minimum level of unrestricted reserves as the Foundation's focus is to distribute the majority of donations received within a 12 month period, provided Threadneedle Asset Management Holdings Limited (the "Member") continues to meet expenditure excluding charitable activities and finance costs.

Going concern

All expenditure excluding charitable activities and finance costs of the Foundation are met by the Member.

The Foundation is dependent upon donations in order to have sufficient funds to meet its charitable objectives. Without these donations the Foundation will continue as a going concern provided the Member continues to meet its other costs. There are no fixed costs and grants are agreed at the full discretion of the Trustees.

The Trustees have a reasonable expectation that these arrangements will continue for the foreseeable future, thus they adopt the going concern basis of accounting in preparing the annual financial statements.

Trustees' Report

Plans for future years

The Foundation plans to continue its current strategy of investing in the community through long-term partnerships with selected UK charities, and a limited number of grants provided to charities local to the Group's offices in the UK and Europe.

The Foundation will continue to focus on increasing the number of employees of the Group participating in volunteering activities, by growing the variety of volunteering programmes on offer.

Strategic Report

The Foundation has taken advantage of the exemption available to companies that would otherwise be subject to the small companies regime but for being in an ineligible group detailed in section 414B of Part 15 of the Companies Act 2006. Therefore, no Strategic Report has been prepared.

Structure, governance and management

The Foundation is a charitable company limited by guarantee that was incorporated on 24 December 2013 and was registered as a charity on 24 October 2014 with the Charity Commission, the independent regulator of charities in England and Wales.

The Foundation was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the Foundation being wound up the Member is required to contribute an amount not exceeding £1.

Trustees

The names of the Trustees of the Foundation are listed on page 2. The Trustees all held office throughout the year unless otherwise shown. They are appointed for a term of three years, which is renewable.

Induction and training of Trustees

The Trustees have a wide range of skills and experience. The Trustees receive training on appointment to their position and receive periodic updates and guidance on their role as Trustees in an ongoing manner.

Organisational structure

Subject to the Articles of Association, the Trustees are responsible for the management of the Foundation’s business, for which purpose they may exercise all the powers of the Foundation.

At the quarterly Trustees’ meetings, the Trustees agree the strategy and areas of activity for the Foundation, including consideration of grant making, investment, reserves and risk management policies and performance.

The Trustees have been supported on these issues by drawing on the skills and expertise of specialist consultants, The Giving Department. In 2025, the day-to-day administration of the Foundation’s affairs was delegated to one of the Trustees, Laura Cook, with support from the Columbia Threadneedle Corporate Communications team.

Trustees' Report

Risk management
The Trustees have reviewed the major risks to which the Foundation is exposed. Where appropriate systems or procedures have been established to mitigate the risks the Foundation faces. These risks include financial loss, delay or non-delivery of Foundation objectives and reputational risk. Reputational risk is considered to be the most significant and has been mitigated via the due diligence undertaken prior to establishing relationships and at regular points, at least every six months, within the context of the long-term relationships. Operational risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Foundation.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of Columbia Threadneedle Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Trustees' Report

Disclosure of information to independent auditors

In accordance with Section 418 of the Companies Act 2006, the Trustees' reports shall include a statement, in the case of each Trustee in office at the date the Trustees' report is approved, that:

• as far as each of them is aware, there is no information relevant to the audit of the Foundation's financial statements for the year ended 31 December 2025 of which the auditors are unaware; and
• the trustee has taken all steps that he/she ought to have taken in his/her duty as a trustee in order to make him/herself aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

Trustees' qualifying third party indemnity provisions

As permitted by the Articles of Association, the Trustees have the benefit of an indemnity which is a qualifying third-party indemnity provision in favour of one or more of its Trustees or any other officer of the Foundation in accordance with, and subject to the conditions in, Section 189 of the Charities Act 2011. The indemnity was in force throughout the year and is currently in force.

Reappointment of independent auditors

In accordance with Section 485 of the Companies Act 2006, it is proposed that PricewaterhouseCoopers LLP will be reappointed as independent auditors of the Company.

This report was approved by the Board of Trustees on 9 September 2026 and signed on its behalf by:

Laura Cook
Laura Cook (Sep 9, 2026 13:00:26 GMT+1)
.....
L Cook
Chairperson

Independent auditors' Report to the members of Columbia Threadneedle Foundation

Report on the audit of the financial statements

Opinion

In our opinion, Columbia Threadneedle Foundation's financial statements (the "financial statements"):

• give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
• have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 December 2025; the statement of financial activities (incorporating an income and expenditure account); the cash flow statement for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Independent auditors' Report to the members of Columbia Threadneedle Foundation

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Trustees' Report, we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Report for the period ended 31 December 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible for such internal control as they 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' Report to the members of Columbia Threadneedle Foundation

Auditors' responsibilities for the audit of the financial statements

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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charitable company and its industry/environment, we identified that the principal risks of non-compliance with laws and regulations related to Companies Act 2006 and Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journals. Audit procedures performed by the engagement team included:

• Discussions with the Trustees and with management (Finance, Internal Audit, Legal, Risk and Compliance), including consideration of their process for identifying and responding to the risk of fraud, and any known or suspected instances of fraud or non-compliance with laws and regulations;
• Reading key correspondence in relation to compliance with laws and regulations;
• Reviewing relevant meeting minutes including those of the Trustees;
• Validating the appropriateness of journal entries identified based on our fraud risk criteria; and
• Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Independent auditors' Report to the members of Columbia Threadneedle Foundation

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

• we have not obtained all the information and explanations we require for our audit; or
• adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
• certain disclosures of trustees' remuneration specified by law are not made; or
• the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to: take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.



.....
James Mee (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

9 September 2026

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and Endowments from:							
Donations and legacies	2	**425,867**	**-**	**425,867**	348,484	-	348,484
Total income		**425,867**	**-**	**425,867**	348,484	-	348,484
Expenditure on:							
Charitable activities	5	**(292,098)**	**-**	**(292,098)**	(256,613)	-	(256,613)
Governance costs	6	**(10,000)**	**-**	**(10,000)**	(10,808)	-	(10,808)
Other expenditure	7	**(450)**	**-**	**(450)**	(437)	-	(437)
Total expenditure		**(302,548)**	**-**	**(302,548)**	(267,858)	-	(267,858)
Net income		**123,319**	**-**	**123,319**	80,626	-	80,626
Net movement in funds for the year		**123,319**	**-**	**123,319**	80,626	-	80,626
Reconciliation of funds							
Total funds brought forward	9	**86,511**	**-**	**86,511**	5,885	-	5,885
Total funds carried forward	9	**209,830**	**-**	**209,830**	86,511	-	86,511

The notes on pages 19 to 26 form an integral part of these financial statements.

Statement of Financial Activities for the Year Ended 31 December 2025

There are no material differences between the net movement in funds for the financial year stated above and their historical cost equivalents.

The movements in reserves are set out in note 9. All results are derived from continuing operations.

The Foundation has no recognised gains or losses in the year other than the net movement in funds.

Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		**209,830**	86,511
Funds of the charity:			
Unrestricted funds			
Unrestricted funds	9	**209,830**	86,511
Total charity funds		**209,830**	86,511

The financial statements on pages 15 to 26 were approved by the Board of Trustees on 9 September 2026 and signed on its behalf by:

Laura Cook
Laura Cook (Sep 9, 2026 13:00:26 GMT+1)
.....
L Cook
Chairperson

Statement of Cash Flows for the Year Ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash income	**123,319**	80,626
Net cash generated from operating activities	**123,319**	80,626
Net increase in cash and cash equivalents	**123,319**	80,626
Cash and cash equivalents at the beginning of the year	**86,511**	5,885
Cash and cash equivalents at the end of the year	**209,830**	86,511

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

The principal accounting policies, which have been applied consistently throughout the year are set out below.

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the Companies Act 2006. The Foundation is a public benefit entity.

Income

All income is included in the statement of financial activities when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Unrestricted funds are available to spend on activities that further any of the purposes of the Foundation. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Foundation's work or for specific projects being undertaken by the Foundation. The following policies are applied to particular categories of income:

Other income received by way of grant, donations and gifts is included in full in the statement of financial activities when receivable.

Donated services

Donated services and facilities are included at the value to the charity where this can be measured reliably. Donated services that are consumed immediately must be recognised as income, with an equivalent amount recognised as an expense under the appropriate heading in the statement of financial activities (SoFA). In accordance with the Charities SORP (FRS 102) the value of services provided by volunteers has not been recognised in these financial statements.

Expenditure and irrecoverable VAT

Expenditure is recognised on an accrual basis when incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Single or multi-year grants are accounted for when the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Foundation.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to strategic management of the charity.

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies (continued)

Taxation
The charitable company is exempt for corporation tax on its charitable activities. The Foundation has no trading activities which would be subject to corporation tax.

The Foundation is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Financial instruments
The Foundation only has financial assets of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank and in hand
Cash amounts represent cash in hand and on-demand deposits. Cash equivalents are short-term highly liquid investments with an original maturity of 90 days or less from the date of acquisition.

Cash at bank earns interest at floating rates based on daily bank deposit rates. The carrying amount of the cash and cash equivalents approximates to their fair value. All cash is held with reputable institutions rated A or better investment grade.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds and reserves
General unrestricted funds of £209,830 (2024: £86,511) in both years comprise accumulated surplus and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the Foundation’s general charitable objectives.

The Foundation is not required to maintain any level of reserves. The Trustees aim to maintain a minimum level of unrestricted reserves as the Foundation aims to distribute the majority of donations received within a 12 month period, provided Threadneedle Asset Management Holdings Limited (the "Member") continues to meet the other costs.

Notes to the Financial Statements for the Year Ended 31 December 2025

2 Donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations:						
Donations from group undertakings	**413,366**	**-**	**413,366**	335,434	-	335,434
Bank interest	**2,501**	**-**	**2,501**	2,242	-	2,242
Donation of services - audit fee	**10,000**	**-**	**10,000**	10,808	-	10,808
	425,867	**-**	**425,867**	348,484	-	**348,484**

3 Employees, Trustees and key management personnel

Employees
The average monthly number of persons (including Trustees), considered to be directly employed by the Foundation on a full-time basis during the year was nil (2024: nil). The costs associated with the administration of the Foundation that are performed by employees of fellow subsidiaries of the Group are not recharged to the Foundation.

Trustees' remuneration
Trustees were not paid or received any other benefits from employment with the Foundation in the year (2024: £nil), neither were they reimbursed expenses during the year (2024: £nil). No trustee received payment for professional or other services supplied to the Foundation (2024: £nil). No trustee received or paid any donations to the Foundation (2024:£nil).

Key management personnel
Key management personnel are trustees of the Foundation and have received no employee benefits in that capacity in either the current or prior year under review.

4 Auditors' remuneration

The audit fee for the year under review was £10,000 (2024: £10,808). Fees payable to the auditors for non-audit services during the year under review were £nil (2024: £nil).

Notes to the Financial Statements for the Year Ended 31 December 2025

5 Charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Education, Skills and Training*	**121,000**	**-**	**121,000**	108,500	-	108,500
Well-being and Inclusion*	**122,226**	**-**	**122,226**	104,523	-	104,523
Volunteering	**48,872**	**-**	**48,872**	22,590	-	22,590
CT UK Social Bond Fund grants	**-**	**-**	**-**	21,000	-	21,000
	292,098	**-**	**292,098**	256,613	-	256,613

During 2025, the Foundation reviewed its charitable activity categories and, reflecting the close alignment of objectives, combined the Inclusion and Well-being, Mental Health, and Other Donations categories into a single charitable activity: Well-being and Inclusion.

*As part of this review, grants previously classified within Well-being and Inclusion, including donations to Clean Break and Swindon Music Trust, were reassessed and determined to align more appropriately with the Education, Skills and Training charitable activity. Comparative information has been reclassified accordingly to reflect this revised presentation.

	2025 £	2024 £
Education, Skills and Training		
The National Gallery	**46,000**	46,000
Clean Break	**35,000**	35,000
Untold	**15,000**	-
WizeUp	**15,000**	-
Youth Adventure Trust	**6,000**	6,000
Swindon Music Trust	**4,000**	4,000
Bounce Back	**-**	17,500
Total Education, Skills and Training	**121,000**	108,500

Notes to the Financial Statements for the Year Ended 31 December 2025

5 Charitable activities (continued)

	2025 £	2024 £
Well-being and Inclusion		
Access Sport	**42,000**	42,000
AT The Bus	**35,000**	35,000
KIDsmiling	**12,750**	-
Aanpoten	**12,743**	-
Fondazione IBVA	**12,733**	-
Drum Riding for the Disabled	**5,000**	-
Swindon Children's Scrapstore	**1,000**	1,000
Royal Trinity Hospice	**1,000**	-
Ravelrig Riding for the Disabled	**-**	10,000
A La Par	**-**	7,324
Pro Juventute	**-**	4,446
Reach Inclusive Arts	**-**	4,000
Other institutions	**-**	503
Young Minds	**-**	250
Total Well-being and Inclusion	**122,226**	104,523

	2025 £	2024 £
Volunteering		
City Harvest	**15,000**	-
Business in the Community	**10,200**	10,200
East London Business Alliance	**10,000**	-
The Conservation Volunteers	**5,292**	1,440
Spitalfields City Farm	**4,500**	1,500
Chapter One	**3,500**	6,650
Ace of Clubs	**380**	-
Mudchute Farm	**-**	2,800
Total Volunteering	**48,872**	22,590

	2025 £	2024 £
CT UK Social Bond Fund grants		
Working Chance	**-**	21,000
Total Social Bond Fund	**-**	21,000

Notes to the Financial Statements for the Year Ended 31 December 2025

5 Charitable activities (continued)

Material grants given during the reporting period are broken down by recipient in the above tables. All grants described as "Other institutions" are individually immaterial.

No support costs were incurred through making these grants.

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Long term partnerships	**188,000**	**-**	**188,000**	196,500	-	196,500
One-off project	**49,872**	**-**	**49,872**	22,840	-	22,840
Local area grants	**54,226**	**-**	**54,226**	37,273	-	37,273
	292,098	**-**	**292,098**	256,613	-	256,613

£292,098 (2024: £256,613) of the above expenditure was attributable to unrestricted funds and £nil (2024: £nil) to restricted funds.

6 Governance costs

	Note	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
Audit fees					
Audit of the financial statements	4	**10,000**	**10,000**	10,808	10,808
		10,000	**10,000**	10,808	10,808

The audit fee is paid by the Member (2024: paid by the Member) and therefore as a non-cash item excluded from the statement of cash flows. Other costs are donated and paid from unrestricted funds for both the current and prior years.

7 Other expenditure

	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
Finance costs	**450**	**450**	437	437
	450	**450**	437	437

Finance costs are paid from unrestricted funds for both the current and prior years.

8 Limited by guarantee

The Company is limited by guarantee and does not have any share capital. The liability for the Member in the event of winding up is limited to an amount not exceeding £1.

Notes to the Financial Statements for the Year Ended 31 December 2025

9 Funds

	Balance at 1 January 2025 £	Donations and legacies £	Charitable activities £	Governance costs and other expenditure £	Balance at 31 December 2025 £
Unrestricted funds					
General	**86,511**	**425,867**	**(292,098)**	**(10,450)**	**209,830**

Donations and legacies in 2025 includes bank interest of £2,501.

	Balance at 1 January 2024 £	Donations and legacies £	Charitable activities £	Governance costs and other expenditure £	Balance at 31 December 2024 £
Unrestricted funds					
General	**5,885**	**348,484**	**(256,613)**	**(11,245)**	**86,511**

Donations and legacies in 2024 includes bank interest of £2,242.

10 Ultimate parent company

The Foundation's immediate parent is Threadneedle Asset Management Holdings Limited (registration number: 3554212), incorporated in England and Wales. The principal activity of Threadneedle Asset Management Holdings Limited is that of a holding company for investments in subsidiary entities and other fixed asset investments.

The ultimate parent is Ameriprise Financial, Inc. (registration number: 2018118), incorporated in Delaware, United States of America. The principal activity of Ameriprise Financial, Inc. is that of a holding company of companies involved in financial services.

Threadneedle Asset Management Holdings Limited and Ameriprise Financial, Inc. can exercise control over the Foundation through the power to appoint or remove the Trustees.

The most senior parent entity producing publicly available financial statements is Ameriprise Financial, Inc. These financial statements are available upon request from the Corporate Secretary, Ameriprise Financial, Inc., 1098 Ameriprise Financial Center, Minneapolis, Minnesota, USA, 55474 or by visiting the Ameriprise website at www.ameriprise.com.

Notes to the Financial Statements for the Year Ended 31 December 2025

11 Related party transactions

During the year under review the Foundation received donations from fellow subsidiaries of Ameriprise:

	2025 £	2024 £
Threadneedle Asset Management Holdings Limited	**275,178**	278,105
Columbia Threadneedle (Services) Limited	**148,188**	68,137
	423,366	346,242

The Foundation's statutory audit fee of £10,000 (2024: £10,808) was borne by Threadneedle Asset Management Holdings Limited and is included within related party donations disclosed above.

The balance outstanding with related parties as at 31 December 2025 was £nil (2024: £nil).