

REGISTERED COMPANY NUMBER: 11868617 (England and Wales)

REGISTERED CHARITY NUMBER: 1183275

REGISTERED CHARITY NUMBER: SC051154 (Scotland)

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026
FOR
B&Q FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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FOR THE YEAR ENDED 31 JANUARY 2026**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2026 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes. The trustees have adopted the provisions of 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 1 January 2019).

The B&Q Foundation (also referred to in this report as "the Foundation") is a registered charity established to deliver its charitable objectives through grant-making.

RELATIONSHIP WITH B&Q LIMITED

B&Q Limited has supported the B&Q Foundation through a range of funding, including corporate donations, fundraising events, donations made from the sale of certain products and match funding of B&Q colleague and customer fundraising activities. B&Q Limited also facilitated the collection of customer micro-donations for the B&Q Foundation through a partnership with Pennies. These arrangements provided significant funding during the year and supported the B&Q Foundation in delivering its charitable objectives.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of B&Q Foundation are, for the public benefit, to relieve those in need across the UK because of financial hardship, ill-health, disability, or other disadvantage, in particular (but without limitation) by making grants to registered charities who are providing, maintaining, repairing, and improving housing and community spaces, and providing housing advice and support.

During this year, the Foundation reviewed its grant making activities with a view to improving efficiencies, clarity, and impact. Since September 2025, the Foundation focused on supporting charities to create better homes for people experiencing homelessness or unsuitable housing.

The Foundation meets its aims through its primary and only activity, grant-making. This key activity will directly and indirectly benefit the public and the community through the improvement of homes and making available funding for charities to provide home-starter kits to help people settle into a home. The grants paid will be for specific projects, stated by the charity, and include the expected outcomes of the successful project.

The trustees review the Foundation's aims, objectives, and activities each year. This review considers the achievements and outcome of the Foundation's work over the previous twelve months. It assesses the success of each key activity and the benefits delivered to those the Foundation is established to support. The review also ensures that the Foundation's aims, objectives, and activities remain focused on its stated charitable purposes.

In selecting projects to support and planning fundraising activities, the trustees have carefully considered the Charity Commission's guidance on public benefit, including 'Public Benefit: Running a Charity (PB2)'.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026**

OBJECTIVES AND ACTIVITIES

Grantmaking

The B&Q Foundation's main purpose is to make grants to registered charities to support projects that improve homes, in line with its stated objectives.

The Foundation welcomes applications for grants from both national and local charities. Information on application timings and eligibility criteria is available on the Foundation's website and its dedicated page on the Neighbourly platform.

In 2025, the trustees reviewed the Foundation's funding approach to ensure it was achieving the greatest possible impact. The focus is now on projects that directly improve homes, rather than community centres, support hubs, or well-being spaces. The Foundation currently offers two main funding programmes: the Home Improvement Fund and the Home-Starter Kits Fund. Grant funding of up to £10,000 is available under both programmes. Larger and multi-year grant awards are made to a small number of charities where these are considered to be the best fit to support the achievement of the Foundation's charitable purposes.

As part of the grant award process, all applicant charities are vetted prior to applications being reviewed to reduce the risk of funding charities with governance, compliance or financial concerns and to ensure alignment with the Foundation's objectives and values. Grant applications are evaluated against a clearly defined set of criteria, aligned to the Foundation's strategic priorities. Applications are assessed against four criteria: alignment with the Foundation's mission and objectives, the level of need, the feasibility of the project, and the capacity and experience of the charity to successfully deliver the project.

The Board of Trustees meets quarterly to agree funding allocations for the following quarter and to approve grant awards. All grant applicants are informed of the trustees' decision in writing whether successful or not.

After nine months, Neighbourly, on behalf of the Foundation, contacts each charity that has been awarded a grant. This follow-up confirms that funds have been used for the intended project and supports the assessment of the impact of the grant. Each charity reports on the number of people who have benefitted from the grant funding.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026**

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31 January 2026 the B&Q Foundation supported 173 standard and restricted charity projects with an average grant value of approximately £9,000. (2025: 198 standard charity and restricted projects with an average grant value of approximately £8,000 and two large grant awards with a total value of £360,000).

The top four cause types, by number of grants, were:

	2026		2025
Housing and homelessness	39%	Housing and homelessness	22%
Domestic and sexual abuse	11%	Disability	14%
Social and supported accommodation	9%	Hospice	9%
Health and wellbeing	11%	Health and wellbeing	11%

The B&Q Foundation supported Emmaus Bristol, a charity that helps people out of homelessness and poverty. A £10,000 grant was awarded to help improvements at their residential site, Shaftesbury House. These upgrades included replacing damaged flooring, redecorating communal areas, and replacing major appliances in the kitchen. These improvements are enhancing daily life and strengthening the sense of community.

A grant of £10,000 was awarded to YMCA Fairthorne Group - Basingstoke Housing to replace outdated kitchens in residents' flats. The funding supports the refurbishment of ten kitchens in supported housing for young people aged 18-30. These improvements enhance living conditions by providing a psychological environment that promotes greater engagement with support opportunities that are designed to allow the young people supported to move onto long-term sustainable housing. The project contributes to the charity's mission to help young people build brighter, more independent futures.

Emmaus North received a £10,000 grant to refurbish the bedrooms and communal areas of their female-only community home. As well as the bedrooms, the funding was used to improve bathrooms, toilets, lounge spaces, and the kitchen. These upgrades enhance comfort, safety, and the overall environment for residents while supporting staff in their work. The dedicated female-only setting provides a safe, dignified space that supports recovery for women who have experienced trauma.

In addition to standard grant awards, the Foundation continued to support a small number of multi-year grants during the year.

In the prior year, a grant of £210,000 was awarded to The Childhood Trust to support their Transforming Spaces community outreach programme in London over three years. The funding is expected to support the redecoration of bedrooms of 46 children experiencing poverty, transforming them into safe spaces for sleep, study, and play, supporting 140 children over the entire project. The first year's funding supported 77 children.

Also in the prior year, a grant of £150,000 was awarded to Action for Children to support at least 103 children and young people through their Happy Homes project over three years. The funding supports the furnishing of new children's residential homes and the provision of transition packs to support care experienced young people as they transition from care to independent living. During the first year of the project, £26,005 was spent on refurbishment works supporting one individual with future potential for a total of eight individuals. £3,732 was spent on home-starter packs supporting eleven individuals. An underspend of £20,000 was carried forward to be applied in the next year of the grant award.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026**

A final £50,000 instalment of the £150,000 grant awarded to the EveryYouth Future Builders project over three years (£50,000 per year) was paid during the year. Impact reported for the project shows that, in the year, two young people moved into two fully renovated properties, with a further four young people supported in other Future Builders properties, resulting in six beneficiaries supported. In addition, sixteen young people were supported during 2024/25, bringing the total number of beneficiaries to twenty-two to date. The final instalment paid will be spent during 2026/27.

The Foundation website provides further information on the work that has been undertaken to support local communities. It includes information about grant awards, case studies of charities that have been supported by the Foundation, news about the Foundation, and details of how to support its work.

FUNDRAISING

The B&Q Foundation did not undertake any direct fundraising activities during the year.

The trustees continue to consider opportunities to develop appropriate fundraising activity to increase awareness of, and financial support for, the activities of the Foundation.

B&Q Limited has entered into a commercial agreement with the B&Q Foundation to enable B&Q Limited to raise funds through the sale of certain products from which it has agreed to donate certain proceeds to the B&Q Foundation. In addition, donations were generated through B&Q Limited's retail operations. These included store fundraising events and barcode donations at checkout.

Under an agreement with Pennies Foundation, the B&Q Foundation received grant funding from customer micro-donations made at B&Q store checkouts. The Pennies partnership enabled customers to add a prompted small donation to their purchase when paying digitally. B&Q Limited determined the allocation of these donations between nominated charities.

During the year B&Q Limited also organised a fundraising vendor gala event, from which the net proceeds were donated to the B&Q Foundation.

The B&Q Foundation ensured that fundraising activities were not unreasonably persistent or intrusive to the public by limiting the methods by which funds are raised. Fundraising did not generally occur outside of B&Q Limited's premises, with large scale sponsored events taking place only during predetermined and limited timeframes.

No other professional fundraiser or commercial participator carried out any fundraising activities on behalf of B&Q Foundation in the year.

The B&Q Foundation did not receive any complaints about fundraising activity during the year.

INVESTMENTS

In the year ended 31 January 2026, the B&Q Foundation's investments have been managed in accordance with the investment policy. Temporary surplus funds were invested with the primary goal of preserving capital while generating a modest financial return from interest to support the delivery of the Foundation's charitable purpose to raise and distribute funds by making grants to UK registered charities. These surplus funds were invested solely in low-risk fixed-term products earning interest. The total amount invested as of the end of the reporting period was £250,000, and interest receivable for the year was £6,502 (2025: £350,000 invested and interest receivable for the year £5,385).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026**

FINANCIAL REVIEW

Funds are raised through a range of sources from B&Q Limited corporate donations, donations from the sale of certain products, match funding of colleague fundraising and certain customer fundraising activities, and from B&Q organised fundraising events, activities and customer and colleague donations.

The total income for the period was £2,799,289 (2025: £2,239,239)

B&Q made corporate donations of £548,167 unrestricted (2025: £420,843 unrestricted and £43,217 restricted for LGBTQ+ communities).

B&Q also made unrestricted product related donations totalling £868,165 (2025: £860,827 of which £56,783 were restricted for LGBTQ+ charities).

In addition to the above, Kingfisher Plc donated £90,000 unrestricted and £6,500 restricted for strategy work (2025: £90,000 unrestricted, £35,000 restricted to The Childhood Trust)

During the year, a new income stream was established through a partnership with the charity Pennies to enable micro-donations at the checkout which generated £697,546 in funding for the B&Q Foundation. The introduction of the Pennies represents a significant addition to the Foundation's income.

In addition, £155,268 (2025: £83,799) was raised through customer barcode donations at B&Q Limited stores.

B&Q Limited organised a vendor gala and raised £210,109 in the year, including £7,875 relating to proceeds from the prior-year event received after the year end. The prior year event was a larger vendor conference gala raising £493,094.

Other smaller sources of income include a range of customer and colleague fundraising activities and donations.

The B&Q Foundation awarded grants totalling £1,543,690 (2025: £1,945,659) in the year supporting 173 charitable projects (2025: 200 charitable projects), to support the charitable objectives.

RESERVES POLICY

The trustees have examined the B&Q Foundation's requirements for reserves considering the main risks to the organisation. The reserves policy of retaining a minimum level of unrestricted funds to be held has been set at £50,000 (2025: £50,000) to ensure that any one off or unforeseen costs can be settled.

The present level of reserves available to the Foundation is £1,133,584 (2025: £108,731) which is significantly in excess of the target minimum level. The grant-making strategy and eligibility criteria were significantly narrowed during the year and planned new large grant awards were deferred to allow more time to find suitable charitable partners that fully align with the revised strategy. The excess reserves are planned to be awarded in the next financial year.

Restricted funds received have been separately recorded. Restricted funds carried forward are £2,930 (2025: £95,433).

The total funds held by the B&Q Foundation on 31 January 2026 were £1,136,514 (2025: £204,164).

The trustees have reviewed forecasts and funding commitments and consider it appropriate to prepare the accounts on a going concern basis.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The B&Q Foundation is a company limited by guarantee (registered company number 11868617) and registered as a charity (numbers 1183275 & SC051154). The charity is governed by its Memorandum and Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

B&Q Limited has the right, under the B&Q Foundation's governing document, to appoint or remove trustees, and therefore has significant influence over the governance of the B&Q Foundation .

The Board of Trustees meets at least four times a year to review the financial position, agree grant awards, and discuss matters requiring attention. Key decisions and all expenditure are approved by the Board of Trustees with day-to-day management of the B&Q Foundation delegated to the B&Q Foundation Manager. For urgent decision making, communications are emailed to all trustees for approval by a two-thirds majority. A strategy session to discuss the focus and future strategy of the B&Q Foundation is held at least once a year. External legal and governance advice was sought when required throughout the year.

The trustees remain committed to their role in making the Foundation a success.

RECRUITMENT AND INDUCTION OF NEW TRUSTEES

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members.

When a need is identified to recruit trustees, the Chair will notify B&Q Limited and, on their approval to appoint, will oversee the recruitment process. A panel of at least two trustees will have responsibility for the recruitment and induction process. If a simple majority of trustees approve, the candidate will be recommended to B&Q Limited to be invited to join the Board of Trustees. New trustees receive an induction, including information on the Foundation's purposes, governance arrangements, key policies, and current activities, and are supported to ensure they can effectively fulfil their responsibilities.

Trustees are appointed for a term of three years. They shall be eligible for re-appointment if B&Q Limited thinks fit for a further term of three years. A trustee may serve a maximum of three such terms, save that, in exceptional circumstances, a trustee may be appointed for an additional term of up to three years.

All trustees give their time voluntarily and receive no monetary benefits from the Foundation.

RISK MANAGEMENT

The trustees recognise their responsibility for identifying and managing the principal risks and uncertainties facing the B&Q Foundation. A risk register is maintained and reviewed annually and updated as necessary to reflect changes in the Foundation's operating environment.

The principal risks identified include reputational risk and the maintenance of public trust, income diversity, and the risk of excessive demand for grants. Reputational risk is mitigated through robust vetting and due diligence procedures. Income risk is mitigated through actions to further diversify sources of income including the successful launch during the year of the Pennies micro-donation scheme in B&Q Limited stores. The risk of excessive demand has been effectively managed and reduced through the introduction of more focused grant eligibility criteria. Each risk is assessed in terms of its likelihood and potential impact, and appropriate mitigating actions are agreed and monitored.

Risk management forms part of the Foundation's wider governance and financial planning processes, including consideration of reserves and future plans. It is the opinion of the trustees that the Foundation's policies, procedures, and internal controls provide reasonable assurance that the risks are appropriately managed, that financial and reputational loss through error or fraud is mitigated, and that the Foundation remains viable and able to continue to further its charitable objectives.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026**

PLANS FOR FUTURE PERIODS

The trustees held a strategy session in December 2025 to agree key priorities for next year. These priorities are intended to support the B&Q Foundation's strategic objectives and ensure the continued effective use of its resources. During the next reporting period, the trustees plan to focus on the following priorities:

- Deliver a new fundraising campaign for summer 2026, to raise funds and engage B&Q Limited colleagues and customers.
- Agree new large grants aligned to the charity's updated strategic objectives, with the aim of directly improving homes for beneficiaries.

In addition, over the next year, the trustees anticipate the continuation of two existing multi-year grant awards, alongside the ongoing delivery of general grant awards in line with the Foundation's purposes. These plans will be kept under review by the trustees and considered alongside the Foundation's financial position, reserves policy and risk management framework.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11868617 (England and Wales)

Registered Charity number

1183275

Registered Charity number

SC051154 (Scotland)

Registered office

B&Q House
Chestnut Avenue
Chandlers Ford
Eastleigh
Hampshire
SO53 3LE

Trustees

A Peters
A Purnell
C Burge (resigned 12 September 2025)
P Crisp
S Hewett-Avison (resigned 8 December 2025)
S King
P White (Chair)
A Hayes (appointed 17 March 2025)
P Norcross (appointed 28 July 2026)
K Paterson (appointed 15 September 2025)
R Strange (appointed 21 April 2026)

Auditors

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC Bank PLC
Park Street
London
SE1 9DZ

SUSTAINABILITY

The trustees recognise the increasing importance of environmental, social and governance considerations to stakeholders. As a grant-making charity, the B&Q Foundation does not have significant direct environmental impacts arising from its operations. The trustees seek to manage the Foundation responsibly by maintaining strong governance arrangements, overseeing risk management, and ensuring that funds are applied in furtherance of the Foundation's purposes.

Through its grant-making activity, the Foundation supports charitable projects that deliver positive social outcomes, including improving homes for people experiencing homelessness or unsuitable housing. The trustees consider this approach to be proportionate and appropriate to the nature and scale of the Foundation's activities.

Approved by order of the board of trustees on **31/07/2026** and signed on its behalf by:

12FA0000-23CE-BE88-1B84-08DEEE113F25

Paul White

12FA0000-23CE-BE88-1B84-08DEEE113F25

P White - Trustee

B&Q FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2026

The trustees (who are also the directors of B&Q Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on **31/07/2026** and signed on its behalf by:

Paul White

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P White - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF B&Q FOUNDATION

Opinion

We have audited the financial statements of B&Q Foundation (the 'charitable company') for the year ended 31 January 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF B&Q FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF B&Q FOUNDATION

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company, and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice the charity SORP and the relevant tax compliance regulations for the company.

We obtained an understanding of how the charitable company is complying with these frameworks through discussions with management.

We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs, correspondence and a review of board minutes.

We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.

We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF B&Q FOUNDATION

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

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Michaela Johns (FCCA) (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

31/07/2026

Date: 12FA0000-23CE-0E80-1BA5-08DEEE113F25.....

B&Q FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2026

		Unrestricted fund £	Restricted fund £	2026 Total funds £	2025 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,786,287	6,500	2,792,787	2,233,854
Investment income	3	6,502	-	6,502	5,385
Total		2,792,789	6,500	2,799,289	2,239,239
EXPENDITURE ON					
Raising funds	4	36,001	-	36,001	19,279
Charitable activities	5				
Charitable activity		1,731,935	99,003	1,830,938	2,179,343
Total		1,767,936	99,003	1,866,939	2,198,622
NET INCOME/(EXPENDITURE)		1,024,853	(92,503)	932,350	40,617
RECONCILIATION OF FUNDS					
Total funds brought forward		108,731	95,433	204,164	163,547
TOTAL FUNDS CARRIED FORWARD		1,133,584	2,930	1,136,514	204,164

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALANCE SHEET
31 JANUARY 2026

	Notes	Unrestricted fund £	Restricted fund £	2026 Total funds £	2025 Total funds £
CURRENT ASSETS					
Debtors	11	441,253	-	441,253	76,431
Cash at bank		825,851	2,930	828,781	440,416
		<u>1,267,104</u>	<u>2,930</u>	<u>1,270,034</u>	<u>516,847</u>
CREDITORS					
Amounts falling due within one year	12	(133,520)	-	(133,520)	(192,683)
		<u>1,133,584</u>	<u>2,930</u>	<u>1,136,514</u>	<u>324,164</u>
NET CURRENT ASSETS					
		<u>1,133,584</u>	<u>2,930</u>	<u>1,136,514</u>	<u>324,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,133,584</u>	<u>2,930</u>	<u>1,136,514</u>	<u>324,164</u>
CREDITORS					
Amounts falling due after more than one year	13	-	-	-	(120,000)
		<u>1,133,584</u>	<u>2,930</u>	<u>1,136,514</u>	<u>204,164</u>
NET ASSETS					
		<u>1,133,584</u>	<u>2,930</u>	<u>1,136,514</u>	<u>204,164</u>
FUNDS					
Unrestricted funds:	14				
General fund				1,133,584	108,731
Restricted funds:					
Restricted Fund				2,930	95,433
TOTAL FUNDS				<u>1,136,514</u>	<u>204,164</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on**31/07/2026**..... and were signed on its behalf by:

12FA0000-23CE-0E88-1B9A-08DEEE113F25

Paul White

12FA0000-23CE-0E88-1B9A-08DEEE113F25

P White - Trustee

The notes form part of these financial statements

B&Q FOUNDATION**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2026**

		2026	2025
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	381,863	222,504
Net cash provided by operating activities		381,863	222,504
Cash flows from investing activities			
Interest received		6,502	5,385
Net cash provided by investing activities		6,502	5,385
Change in cash and cash equivalents in the reporting period		388,365	227,889
Cash and cash equivalents at the beginning of the reporting period		440,416	212,527
Cash and cash equivalents at the end of the reporting period		828,781	440,416

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2026**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026	2025
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	932,350	40,617
Adjustments for:		
Interest received	(6,502)	(5,385)
(Increase)/decrease in debtors	(364,822)	18,797
(Decrease)/increase in creditors	(179,163)	168,475
	<u>381,863</u>	<u>222,504</u>
Net cash provided by operations	<u>381,863</u>	<u>222,504</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.25	Cash flow	At 31.1.26
	£	£	£
Net cash			
Cash at bank	<u>440,416</u>	<u>388,365</u>	<u>828,781</u>
	<u>440,416</u>	<u>388,365</u>	<u>828,781</u>
Total	<u>440,416</u>	<u>388,365</u>	<u>828,781</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 £.

Income

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

Incoming donations are generally accounted for in the period in which they are received. Donated services and facilities are included at the value to the charity where this can be quantified.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature.

Costs of raising funds comprise the costs associated with attracting voluntary income for the charity.

Support costs are allocated to activities on a basis consistent with the use of resources.

Governance costs include those costs associated with meeting the constitutional and statutory requirement of the charity and include auditing fees and costs linked to the strategic management of the charity. These costs have been included in expenditure on charitable activities.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2026

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only holds basic financial instruments. The financial assets and financial liabilities of the Charity and their measurements basis are as follows:

Financial assets - Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank - Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of the assets held by the charity.

2. DONATIONS AND LEGACIES

	2026 £	2025 £
Donations	2,095,241	2,233,854
Grants	697,546	-
	<u>2,792,787</u>	<u>2,233,854</u>

Income from donations and legacies

	Unrestricted £	Restricted £	2026 Total £	2025 Total £
Donations	1,219,076	6,500	1,225,576	1,371,527
Product related donations	868,165	-	868,165	860,827
Other income (license fees)	1,500	-	1,500	1,500
	<u>2,088,741</u>	<u>6,500</u>	<u>2,095,241</u>	<u>2,233,854</u>

Included in the 2025 total is £135,000 of restricted income.

Grants received, included in the above, are as follows:

	2026 £	2025 £
Other grants	697,546	-
	<u>697,546</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2026

3. INVESTMENT INCOME

	2026	2025
	£	£
Fixed term deposit interest	<u>6,502</u>	<u>5,385</u>

4. RAISING FUNDS**Raising donations and legacies**

	2026	2025
	£	£
Fundraising costs	<u>36,001</u>	<u>19,279</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activity	<u>56,700</u>	<u>1,543,690</u>	<u>230,548</u>	<u>1,830,938</u>

6. GRANTS PAYABLE

	2026	2025
	£	£
Charitable activity	<u>1,543,690</u>	<u>1,945,659</u>

The total grants paid to institutions during the year was as follows:

	2026	2025
	£	£
Institution grants	<u>1,543,690</u>	<u>1,945,659</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2026

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activity	<u>208,681</u>	<u>60</u>	<u>21,807</u>	<u>230,548</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2026 £	2025 £
Auditors' remuneration	9,690	9,000
Auditors' remuneration for non audit work	<u>2,520</u>	<u>2,640</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2026 nor for the year ended 31 January 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2026 nor for the year ended 31 January 2025.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,098,854	135,000	2,233,854
Investment income	<u>5,385</u>	<u>-</u>	<u>5,385</u>
Total	<u>2,104,239</u>	<u>135,000</u>	<u>2,239,239</u>
EXPENDITURE ON			
Raising funds	19,279	-	19,279
Charitable activities			
Charitable activity	<u>2,089,343</u>	<u>90,000</u>	<u>2,179,343</u>
Total	<u>2,108,622</u>	<u>90,000</u>	<u>2,198,622</u>
NET INCOME/(EXPENDITURE)	(4,383)	45,000	40,617
RECONCILIATION OF FUNDS			
Total funds brought forward	113,114	50,433	163,547

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2026

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	108,731	95,433	204,164

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	63,975	31,893
Other debtors	353	299
Prepayments and accrued income	376,925	44,239
	441,253	76,431

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade creditors	-	1,200
Other creditors	120,000	170,000
Accruals and deferred income	13,520	21,483
	133,520	192,683

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2026 £	2025 £
Other creditors	-	120,000

14. MOVEMENT IN FUNDS

	At 1.2.25 £	Net movement in funds £	At 31.1.26 £
Unrestricted funds			
General fund	108,731	1,024,853	1,133,584
Restricted funds			
Restricted Fund	95,433	(92,503)	2,930
TOTAL FUNDS	204,164	932,350	1,136,514

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2026

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,792,789	(1,767,936)	1,024,853
Restricted funds			
Restricted Fund	6,500	(99,003)	(92,503)
TOTAL FUNDS	<u>2,799,289</u>	<u>(1,866,939)</u>	<u>932,350</u>

Comparatives for movement in funds

	At 1.2.24 £	Net movement in funds £	At 31.1.25 £
Unrestricted funds			
General fund	113,114	(4,383)	108,731
Restricted funds			
Restricted Fund	50,433	45,000	95,433
TOTAL FUNDS	<u>163,547</u>	<u>40,617</u>	<u>204,164</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,104,239	(2,108,622)	(4,383)
Restricted funds			
Restricted Fund	135,000	(90,000)	45,000
TOTAL FUNDS	<u>2,239,239</u>	<u>(2,198,622)</u>	<u>40,617</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2026

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.24 £	Net movement in funds £	At 31.1.26 £
Unrestricted funds			
General fund	113,114	1,020,470	1,133,584
Restricted funds			
Restricted Fund	50,433	(47,503)	2,930
TOTAL FUNDS	<u>163,547</u>	<u>972,967</u>	<u>1,136,514</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,897,028	(3,876,558)	1,020,470
Restricted funds			
Restricted Fund	141,500	(189,003)	(47,503)
TOTAL FUNDS	<u>5,038,528</u>	<u>(4,065,561)</u>	<u>972,967</u>

Restricted funds carried forward total £2,930 (2025: £95,433).

£2,930 of the restricted funds carried forward relate to staff training (2025: £4,810).

£Nil of the restricted funds carried forward relate to the B&Q Foundation Pride Fund. This relates to the provision of grants to LGBTQ+ charities (2025: £90,623).

15. RELATED PARTY DISCLOSURES

Donations totalling £548,167 unrestricted (2025: £420,843) and £Nil restricted (2025: £43,217) for LGBTQ+ communities were received from B&Q Limited, a company which is a related party with significant control as it holds the right to appoint or remove a majority of the Board of Trustees. The principal activity of B&Q limited is the retailing of home improvement products and related home improvement services in the United Kingdom.

B&Q Limited also made product related donations totalling £868,165 (2025: £860,827) of which £Nil (2025: £56,783) was restricted for LGBTQ+ charities.

At the year-end £139,404 (2025: £74,041) was due from B&Q Limited.

B&Q Foundation paid £193,648 (2025: £146,303) to B&Q Limited for recharge of management, administrative, accountancy, fundraising, marketing and communications services provided during the year.

Kingfisher Plc donated £90,000 unrestricted, £6,500 restricted to strategy work and £Nil restricted to The Childhood Trust's Decorate a Child's Life programme (2025: £90,000 unrestricted, £Nil restricted to strategy work and £35,000 restricted to The Childhood Trust's Decorate a Child's Life programme).

16. TAXATION

As a charity, B&Q Foundation, is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or s256 of the taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

17. MEMBERS LIABILITY

The company is limited by guarantee and does not have share capital. The liability of the guarantors, who are the Trustees, is limited to £1 per guarantor.

At 31 January 2026 there were 7 members (2025: 7).