Registered Charity No.: 1152864

IMAGINE FOUNDATION
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

IMAGINE FOUNDATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

INTRODUCTION

The Board of Trustees present their Annual Report for the year ended 31 December 2025 under the Charities Act 2011, together with the financial statements for the year. The Board confirms that the latter comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP FRS 102 (2019).

PURPOSES AND ACTIVITIES

Objects of the Charity

The objects are exclusively for the public benefit to promote the effectiveness or efficiency of charities and to advance any other charitable purpose within the meaning of English Law.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's purposes and aims, and when planning future activities. In particular, we consider how planned activities will contribute to the achievement of the objectives and aims.

Objectives and Activities for 2025

The aim of Imagine Foundation is to support the work of charities and voluntary bodies that are particularly working in areas of disadvantage caused by socio-economic factors such as unemployment and social exclusion. We recognise the value for the wider community if individuals gain a greater sense of belonging to it, raise their aspirations for themselves and others, and become empowered to participate in building stronger community. We therefore wish to support organisations that are working to build these outcomes for their participants. In particular we try to work with young organisations and aim to share learning from across the network of IF partners with them in order to help them become established and resilient.

Our main objectives for 2025 were:

- To build several new partnerships with small and young charities
- To host a Celebration for our partner organisations
- To advocate for philanthropy towards small charities

ACHIEVEMENTS AND PERFORMANCE

Review of Achievements and Performance for 2025

- We opened a funding window in April and subsequently started eight new partnerships.
- We held a Celebration for our partners in November. This was our first "in-house" celebration, in that all our key speakers were former or current IF partners. We shared learning around co-creation, the ups and downs of growth, licensing, impact measurement and pausing for rest and well-being.
- We sponsored a "Patrons of the Future" dinner, which brought together a deliberately curated mix of social entrepreneurs, small charity leaders, charitable foundations, creatives, funders and philanthropists to build connections and collaborations and to unlock new forms of capital. As a result, over 80 connections and collaborations have been tracked to date – ranging from practical partnerships and knowledge exchange to projects gaining traction with the right institutional support. Alongside this, capital has begun to move: from immediate gifts to active conversations around significantly larger deployments, including the potential for multi-million-pound impact investment into areas such as affordable housing. Beyond individual outcomes, the event contributed to strengthening relationships, building new connections and creating the conditions for more coordinated, imaginative and resourced responses to systemic challenges. Just as importantly, it shifted energy – offering encouragement, legitimacy and a renewed sense of hope and agency to those doing the work.
- We shared our learning at a philanthropy evening organised by The Fore (Registered Charity 1204122).

Review of Achievements and Performance for 2025 (continued)

We have funded sixteen existing partnerships and eight new ones. Some of our grants to these organisations were recorded in our 2024 accounts as we had made firm commitments, but they were active partnerships throughout the year.

We also supported two organisations that work with women who are overcoming specific challenges, such as social isolation, hardship, abuse, domestic violence, and experiences of modern slavery.

Strength & Stem (Registered Charity 1192080) works to socially and economically empower female survivors of modern slavery. Based in London, they run holistic employability and skills training programmes that incorporate vocational floristry training, supplementary skills training, mentorship and work experience.

Luminary Bakery, based in London, (Registered Charity No: 1181835) works with women from disadvantaged backgrounds who have experienced homelessness, domestic violence, sexual exploitation or criminal activity. They provide a tailored support programme involving training, employment and community. The women are trained in baking skills and wider life skills, and are supported in gaining qualifications and securing employment, enterprise or further training.

We also supported seven organisations whose work is specifically aimed at children and/or young people. Five of these were existing partnerships and two were new. The new partnerships are with:

Our Pain to Power (Registered CIC 14359141), based in London and Surrey, is an alternative learning provision that aims to reduce youth violence and vulnerability to criminal behaviour, and to equip young people with leadership and employability skills. They work with young people who are at a high risk of harm, including school exclusion, grooming, violence, drug abuse and dealing, and serious youth crime. They offer a range of creative self-development workshops and preventive 1:1 tailored mentoring to equip young people with the tools, confidence and support needed to transform their lives and build brighter futures.

The Southern Arc Foundation (Registered CIC: 16096342), is a Cardiff-based non-profit committed to unlocking the potential of young people across the city's Southern Arc, which is an area where youth unemployment is almost double the national average and pathways into professional sectors remain rare. Southern Arc Foundation works to create pathways into education, leadership and economic opportunity. Their programmes include hands-on innovation incubators where young people solve real problems, build real solutions and develop real networks. They also run Life Literacy programmes, equipping young people with essential life, financial, and digital skills.

The existing partnerships are with:

Grow, (Registered Charity No:1177035) based in Sheffield, which promotes well-being, increases social engagement and develops employability skills in young people aged 16-24. They combine coaching with nature-based projects to provide training, life skills and to build community, and they have developed a gardening social enterprise to provide training and work experience opportunities.

Know Your Worth, based in Oxford, (Registered Charity 1198913) run courses for teenage girls aimed at growing their self-esteem, helping them to build resilience and equipping them to make positive decisions. They run courses in schools and youth groups and train other organisations to deliver the courses across the country in order to widen their reach.

Free To Be Kids (Registered Charity No: 1165678), supports vulnerable children and young people in London who are struggling with social or emotional difficulties. They use therapeutic adventures, respite residentials and after-school clubs to help young people to rebuild their self-esteem, boost their resilience and explore ways of managing challenging emotions.

Review of Achievements and Performance for 202 (continued)

Elevated Minds (Registered CIC: 11947395), based in London & Birmingham, works with young people excluded or at risk of exclusion from mainstream education, and those who are in school but not achieving their full potential. They work particularly with black and minority ethnic young people, using a mixture of 1:1 and small group coaching, classroom facilitation to build resilience, self-esteem and emotional intelligence. They also run leadership training.

North East Young Dads and Lads, (Registered Charity No: 1172924), provides befriending, advocacy, and educational and empowerment opportunities to young fathers and fathers-to-be (aged under 25), across the Tyne & Wear area to help them to overcome social, economic and educational disadvantage and to play an active and positive role in their children's lives. Young fathers are much more likely to leave secondary education early, with no qualifications or career prospects, and face subsequent problems of financial hardship and homelessness, and many lose or are denied access to their children. The project creates a supportive learning environment for young fathers, enabling them to interact with their children, build a wider network of peer support, and model and share positive parenting skills. It also provides mentoring, coaching and advocacy, and campaigns to improve service provision and practice.

In 2023 we had worked with **The Fore** (Registered Charity 1204122) to identify and fund a new partner through their application process. After the grant through The Fore had ended, we continued to partner with **Mandem Meetup**, (Registered Charity 1204334), based in Manchester, which is a grassroots charity promoting, correcting and improving the conversation around men's mental health and wellbeing. They run various recreational activities such as walking groups and physical training sessions alongside talking therapy and other psycho-social interventions. They offer a strong community for men to find peer support, practical advice and guidance. They also offer support to men who are preparing for release from prison.

We also started two new partnerships focused on men's mental health and well-being:

The Cornermen (Registered Charity 1212851) is a men's mental health and suicide prevention service, based in Oxfordshire. They combine professional support with physical activity such as boxing and their work is aimed at men who are experiencing emotional or mental distress, but who are not engaging with other support services.

For Men To Talk (Registered CIC No: 12788063) based in Bedfordshire, Cambridgeshire and Hertfordshire is a men's peer support group that provides safe spaces - both in person and online - for men suffering from mental health challenges such as anxiety, depression and grief, to talk openly and support one another. They provide opportunities for men to access support at an early stage and to potentially prevent crises from developing.

Another ongoing partnership focussed on well-being is with **Touch Network**, (CIC No: 10241301), based in Southampton. They work to foster individuals' resilience, confidence and self-esteem and to build community. They create opportunities for people to share their stories of overcoming challenges and to learn from one another's experiences of working through difficult situations. They are partnering with local healthcare providers to explore the ways that the local community can provide non-clinical support for people to improve their sense of well-being.

We also supported a number of organisations building stronger community connections:

InSolidarity, based around Hulme, Manchester (supported by Ascension Church, Hulme), aims to build community connections amongst groups and individuals who wouldn't otherwise meet one another, to build capacity through education and creative events and to rebalance access to resources across the local community.

Veracity Park (supported through St Mary's Church, Sholing), is a pilot project working to promote a community-led development of a hub space at the park, to foster connections across the community and to host activities for families, young people and other groups.

Review of Achievements and Performance for 2025 (continued)

We started a new partnership with **The Wildside** (Registered CIC 13546741), a Forest School based in North Tyneside with a focus on making nature-based experiences more accessible and part of everyday life even within an urban setting. Alongside traditional forest school groups, they run a variety of programmes such as bespoke 1:1 SEND sessions for children unable to attend school, intergenerational forest school and gardening projects, adult and children nature-based bereavement programmes, and "unplugged" weekend resets for parents and children. The groups help participants to improve their mental/physical wellbeing and to reduce isolation, grow in confidence and build resilience. By modelling this in an urban setting, The Wildside are demonstrating that nature therapy can be made accessible across different community settings.

Artizan International (Registered Charity 1160494) based in Harrogate,
provide therapeutic arts and crafts workshops and workplace skills training opportunities for people with disabilities. It aims to transform attitudes towards people with disabilities and create opportunities for disabled people to engage in the local community.

Monty's Community Hub (Registered Charity No: 1155649), based in Sholing, Southampton started as a hub for youth and children's work, but has quickly grown to be a catalyst for wider community-building, skills development and social action. Among these wider activities, they run a social enterprise based around a bike workshop, and food waste café.

REfUSE (Registered CIC 09672997), runs a "pay as you feel" café in Chester le Street, using food from supermarkets and local producers that would otherwise have been wasted. They also host community meals, market stalls, and pop-up events which are aimed at changing understanding and practice around food waste, making good quality food more accessible to those on low incomes and building community connections through sharing food together.

We started a new partnership with **Goodies** (Registered Scottish CIO: SC052602), based in Edinburgh. Goodies is a community-driven charity that reduces food waste and also builds stronger relationships locally. They collect surplus food from supermarkets and distribute it to partner organisations such as homeless shelters, refuges, food pantries and community centres. They also run a hub that houses a community café and a shop selling donated household items, clothing and books. The hub hosts weekly classes and activities, such as art groups, mending workshops and support groups, providing opportunities to make friendships and to reduce loneliness and improve well-being.

We continued our partnership with **Home Community Café**, (registered CIC: 10245137) based in Earlsfield. They actively promotes community building and social action. They work to build bridges amongst people who would not normally cross paths and to create opportunities for stories to be shared and for relationships to be forged. They are a café of sanctuary and work closely with those seeking sanctuary in the borough.

We started two new partnerships that work with people from displaced and settled communities:

Bees and Refugees (Registered CIC No12244984) is a community-driven organisation that introduces beekeeping to refugees, asylum seekers and disadvantaged local residents in urban and rural UK settings. Beekeeping serves as a participatory activity that not only supports the UK's declining bee populations but also empowers individuals by teaching practical skills, fostering emotional well-being and building community networks. As well as gaining vocational skills, participants become part of a community that shares a core purpose. Working collaboratively through beekeeping, conservation and food-growing reduces social-isolation and enables participants to become valued contributors to their local environments.

One World Orchestra (Registered CIC 15510496), based in Crawley, uses performances to demonstrate the richness that can arise when diverse cultures come together creatively. They also run programmes of workshops and community projects to bring together individuals and communities who rarely have opportunities to interact, to make music together and to build understanding and change perspectives.

Review of Achievements and Performance for 2025 (continued)

In 2024 we had worked with **The Fore** (Registered Charity 1204122) to identify and fund a new partner through their application process. This partnership was with **Mafwa Theatre** (registered CIC 12262141) based in Leeds, which brings together people from refugee, asylum-seeking and settled communities. They create works that showcase stories of migration and that celebrate diverse communities, to build connections and change perspectives. They have also used their creative skills to transform a once disused playground into a vibrant garden of sanctuary, which provides an outdoor space for the wider community to play, rest and to grow food together. Alongside the therapeutic benefits that being in nature provides, gardening together can offer opportunities for people to connect despite language barriers. The funding for 2025 was provided via our donation made in 2024 to The Fore.

Future Plans

In 2026 we will continue to advocate on behalf of small charities through philanthropic networking.

We will establish our newer partnerships and provide opportunities to share learning across the IF network.

We will explore ways to continue support for and connection with leaders of some former IF partners who are happy to continue to contribute to the learning network.

Financial Review
Our income is by gift from private donors. As we are a grant-making foundation we are able to fit our expenditure within the resources that we have available.

We received £226,991 (£19,613 of which was donated towards the Patrons of The Future event, and a further £7,167 was gifted to one of our partners as a result of the event) + Gift Aid of £54,750 and we spent £166,000 on new grants (2024: £100,000).

We have committed grants of £202,000 for 2026, with £87,500 being subject to satisfactory review.

Grant making Policy

Grants will be made to registered charities or other voluntary bodies. All projects that we fund will be asked to make clear who the beneficiaries will be. Where we are funding registered charities we will evaluate the funding request in the light of their stated area of benefit. When funding a voluntary body, we will draw up a Grant Control Agreement which will ensure that funds will be returned if they are not used for public benefit, as set out in such an agreement.

We are looking for the following elements: a disadvantaged community and a clear indication of need; participatory activity that empowers individuals and builds community; key leadership that we can engage with and the potential for learning to be shared across the network of partners. While existing partner organisations may have become more established, we are focussing new partnerships on organisations that are less than four years old and with an annual income of less than £100,000.

Reserves policy
Reserves are required to cover an unexpected loss of income and to allow ongoing commitments to be met in these circumstances. Since the majority of our income is by gift from private donors, a sudden loss of this income would likely result in a need to close the foundation. Since we aim to build long term relationships with our project partners we wish to have the capacity to continue to provide funding for a period of two years to help them to build other sources of income before the foundation closed. The Trustees have agreed that our investment fund should be maintained at a minimum of £500,000. Our reserves at 31 December stand at £678,585 (2024: £684,228).

Investment Policy

Our investment policy for these funds is:

- In the first instance to re-invest portfolio income in order to build a pot which will then be reconfigured to focus on income generation
- The threshold for this will be a portfolio valuation of £500,000
- Further transfers into the portfolio will likewise be focussed on income generation.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and will be updated quarterly. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Imagine Foundation is registered with the Charity Commission of England and Wales, Registration Number 1152864. It is governed by a Trust Deed, dated 24th Jan 2013. The charity was registered from 15th July 2013.

Organisational Structure

The Trustees initially appointed under the Trust Deed are entitled to hold office for a period of 10 years initially. Further Trustees may be appointed by invitation and resolution of the current Trustees. They will be appointed for terms of office of 5 years.

The Trustees meet at least quarterly, to review existing projects and discuss new ones. Decisions on funding of projects are made following at least one introductory meeting between the project leaders and two or more Trustees. Reports of these visits are circulated to all Trustees prior to any funding decisions being made, and these decisions are made unanimously. Once an agreement to provide funding has been reached, a Partnership Agreement is drawn up between Imagine Foundation and the project leaders.

Key Management Personnel Remuneration

The Trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year.

Trustees are required to disclose all relevant interests to the board meetings and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises.

IMAGINE FOUNDATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Reference and Administrative Information

Charity registration number: 1152864

Principal Office: Lower Farm
Oakley Road
Chinnor
Oxfordshire
OX39 4HR

Trustees

Mr S K G Eyre
Mrs D P Eyre
Ms K A McLeish
Mr P S Stratton
Ms K L Eyre

Independent Examiners

Crowe U.K. LLP, 5th Floor, R+ Building, 2 Blagrave Street, Reading, Berkshire, RG1 1AZ

Bankers

Lloyds Bank plc, 13-14 Cornmarket, Thame, Oxford, Oxfordshire, OX9 2BN

Approved by the Trustees on 6 October 2026 and signed on their behalf by:

S K G Eyre
Chairman

IMAGINE FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

IMAGINE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 Unrestricted £	2025 Restricted £	2025 Total £	*2024 Total £*
INCOME AND ENDOWMENTS FROM					
Donations		**207,378**	**19,613**	**226,991**	*208,000*
Gift Aid		**54,750**	**-**	**54,750**	*50,055*
Investment income	**2**	**7,371**	**-**	**7,371**	*10,202*
Total income		**269,499**	**19,613**	**289,112**	*268,257*
EXPENDITURE ON					
Raising funds - Investment Manager fees		**4,670**	**-**	**4,670**	*4,742*
Charitable activities	**3**	**313,224**	**48,113**	**361,337**	*135,109*
Total resources expended		**317,894**	**48,113**	**366,007**	*139,851*
Net gains/(losses) on investments	**6**	**71,252**	**-**	**71,252**	*33,898*
Net income/(expenditure) and Movement in Funds		**22,857**	**(28,500)**	**(5,643)**	*162,304*
Transfer between funds		**(28,500)**	**28,500**	**-**	*-*
FUND BALANCES BROUGHT FORWARD		**684,228**	**-**	**684,228**	*521,924*
FUND BALANCES CARRIED FORWARD		**678,585**	**-**	**678,585**	*684,228*

All funds were unrestricted in the preceding year.

The notes on pages 11 to 17 form part of these accounts

IMAGINE FOUNDATION
BALANCE SHEET
31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £
FIXED ASSETS				
Investments	6		**599,284**	*585,331*
CURRENT ASSETS				
Debtors	7	**58,100**		*52,812*
Bank balances		**141,011**		*146,975*
		199,111		*199,787*
LIABILITIES:				
Creditors: Grants falling due within one year		**(114,500)**		*(96,000)*
Accruals: Professional charges		**(5,310)**		*(4,890)*
	8	**(119,810)**		*(100,890)*
NET CURRENT ASSETS			**79,301**	*98,897*
TOTAL ASSETS LESS CURRENT LIABILITIES			**678,585**	*684,228*
CREDITORS				
Grants falling due after more than one year	8		**-**	*-*
TOTAL NET ASSETS			**678,585**	*684,228*
TOTAL FUNDS: Unrestricted Funds				
Unrestricted funds			**678,585**	*684,228*
Restricted funds			**-**	*-*
			678,585	*684,228*

Approved by the Trustees
and signed on their behalf by:

S K G Eyre
Trustee

Date: 6 October 2026

The notes on pages 11 to 17 form part of these accounts

IMAGINE FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

a) Basis of Accounts Preparation

The accounts have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Imagine Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

b) Critical Accounting Judgements and Key Sources of Estimation Uncertainty.

In the application of the charity's accounting policies, which are described in note 1, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting the assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

c) Financial Instruments

The charity only has financial assets and financial liabilities 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.

1. ACCOUNTING POLICIES (continued)

d) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Investment income is included when receivable.

e) Expenditure

Expenditure is recognised on an accrual basis as each liability is incurred.

Costs of generating funds comprise the costs associated with fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the 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 necessary to support them.

Charitable expenditure is reported under two subheadings:

- Grants in support of the charity's aims.

- Support costs - comprising the costs incurred in the supervision of the grantees, the administration of the activities of the charity, together with the support to our partners.

In previous years Governance costs (costs associated with meeting the constitutional and statutory requirements of the charity, the independent examiner fees and costs in respect of the strategic management of the charity) were shown separately in the Statement of Financial Activities. To comply with Charities SORP FRS 102 Governance costs have been included within support costs.

f) Grants and Donations Payable

Grants are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

g) Taxation

The Trust is exempt from income tax on its charitable activities.

h) Funds

Unrestricted funds held by the charity are those which can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds are where specific conditions are imposed by the donor which restricts the use of unspent funds. The income is taken directly to the relevant restricted funds.

1. ACCOUNTING POLICIES (continued)

i) Listed Investments

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently valued at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) Creditors and provisions

Creditors and provisions are recognised when 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.

l) Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2. INVESTMENT INCOME

	2025	*2024*
	£	*£*
Equity and Fixed Index Linked Stocks	**7,371**	*10,202*
	7,371	*10,202*

3. CHARITABLE ACTIVITIES

	2025	**2024**
	£	**£**
Grants made (note 4)	**280,500**	*100,000*
Matryoshka Haus research	**-**	*8,000*
Testimonies	**7,167**	-
Celebration costs	**18,262**	*18,951*
Event costs (Restricted)	**48,113**	-
Directory for Social Change policy templates	**-**	*1,238*
Support and Administration costs (note 5)	**7,295**	*6,920*
	361,337	*135,109*

4. GRANTS MADE

	2025 £	*2024 £*
Capacity Building		
Luminary Bakery	**15,000**	*15,000*
Mandem Meetup via The Fore	**24,000**	*-*
For Men to talk	**10,000**	*-*
Bees & Refugees	**10,000**	*-*
Strength & Stem	**12,000**	*-*
The Cornermen	**10,000**	*-*
Community Development		
The Wildside	**10,000**	*-*
Veracity	**7,500**	*7,500*
Goodies	**10,000**	*-*
Home Community Café	**10,000**	*10,000*
REfUSE	**12,500**	*12,500*
Supporting Disadvantaged Young People		
Free to be Kids	**15,000**	*15,000*
Grow	**10,000**	*-*
Elevated Minds CIC	**10,000**	*20,000*
North East Young Dads and Lads	**15,000**	*-*
Know Your Worth	**12,000**	*-*
Our Pain to Power	**10,000**	*-*
The Allotment Project (Community Heart Productions)	**-**	*5,000*
Southern Arc Foundation	**7,500**	*-*
Using creativity to change the story		
Hear Me Out (formerly Music in Detention)	**-**	*5,000*
Insolidarity	**20,000**	*-*
One World Orchestra	**10,000**	*-*
Touch Network	**10,000**	*10,000*
Artizan International	**30,000**	*-*
	280,500	*100,000*

5. SUPPORT COSTS

	2025 £	*2024 £*
Website	**962**	*1,106*
Subscriptions	**804**	*825*
Office costs	**99**	*99*
Governance – Independent Examination	**5,430**	*4,890*
	7,295	*6,920*

6. FIXED ASSET INVESTMENTS

Listed investments:-	**2025 £**	*2024 £*
Market value at 1 January 2025	**585,331**	*545,973*
Less: Cash held by Close Brother Investment Managers at 1 January 2025	**(17,595)**	*(1,359)*
Additions	**145,557**	*100,872*
Disposals	**(188,193)**	*(111,648)*
Net Investment Gains/(losses)	**71,252**	*33,898*
Cash held by Close Brothers Investment Managers at 31 December 2025	**2,932**	*17,595*
At 31 December 2025	**599,284**	*585,331*
Historic cost	**455,504**	*456,127*

All investments are basic financial instruments and are measured at fair value.

Analysis of Investments

Fixed Interest	**78,758**	*80,781*
UK Equities	**81,355**	*70,142*
Overseas Equities	**277,493**	*261,823*
Commodities	**29,325**	*36,387*
Alternative	**71,067**	*68,319*
Property	**-**	*10,269*
Multi Asset	**10,775**	*10,015*
Money Market Fund	**47,579**	*30,000*
Cash	**2,932**	*17,595*
	599,284	*585,331*

7. DEBTORS

	2025 £	*2024 £*
Gift Aid	**56,750**	*52,000*
Prepayments	**1,350**	*812*
	58,100	*52,812*

8. CREDITORS

8a Creditors due within one year

	2025 £	*2024 £*
Grants payable	**114,500**	*96,000*
Accruals	**5,310**	*4,890*
	119,810	*100,890*

8b Creditors due after one year

	2025 £	*2024* *£*
Grants payable	**-**	*-*

8c Grants payable

	2025 £	*2024* *£*
Grant creditor brought forward	**96,000**	*295,500*
Grants approved	**280,500**	*100,000*
Grants paid	**(262,000)**	*(299,500)*
Grant creditor carried forward	**114,500**	*96,000*
Due within one year	**114,500**	*96,000*
Due after one year	**-**	*-*
	114,500	*96,000*

9. COMMITTMENTS

At the year end the charity had an intention to support the following projects: -

	2025	*2024*
	£	*£*
Mandem Meetup*		*12,000*
Home Community Café*	**10,000**	
Bees and Refugees*	**10,000**	
One World Orchestra*	**10,000**	
Our Pain to Power*	**10,000**	
Goodies*	**10,000**	
The Wildside*	**10,000**	
Southern Arc Foundation*	**7,500**	
The Cornermen*	**10,000**	
For Men to Talk*	**10,000**	
Veracity Park*		*7,500*
InSolidarity*		*10,000*
Know Your Worth*		*12,000*

In accordance with the accounting policy these grant commitments are not recognised as creditors as payment conditions have not yet been met.

10. TRUSTEE EXPENSES

No Trustee received any remuneration during the current or prior year. K McLeish was reimbursed £96 *(2024: £nil)* for privately incurred administrative expenses during the year. D Eyre and P Stratton were also reimbursed £nil *(2024: £1,238)* for privately incurred celebration expenses.

There were no remunerated key management personnel in either year.

Total donations received from trustees amounted to £208,649 (*2024: £200,000*).

11. RELATED PARTY TRANSACTIONS

During the year the charity purchased services amounting to £464 *(2024: £278)* from a company in which the trustee P S Stratton is a former director. There were no amounts owing at the year end.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF IMAGINE FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the accounts of Imagine Foundation (the Trust) for the year ended 31 December 2025, which are set out on pages 9 to 17.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Janette Joyce

CROWE U.K. LLP

Chartered Accountants
5th Floor, R+ Building
2 Blagrave Street
Reading
RG1 1AZ

Date:20 October 2026