Charity registration number: 1156623

John Sykes Foundation

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

John Sykes Foundation

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John Sykes Foundation

Reference and Administrative Details

Trustees	J J Sykes A E Sykes C J Sykes J S Sykes J W Sykes A J Strong
Charity Registration Number	1156623
Principal Office	Unit 6a The Village 17-23 King Street Reading Berkshire RG1 2HG
Independent Examiner	Vale & West Chartered Accountants Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG

John Sykes Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025. 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).

Objectives and activities

Objects and aims

The John Sykes Foundation is a grant giving charity focused on the town of Reading. The foundation's key objective is to improve the lives and wellbeing of individuals and communities where there is an element of disadvantage.

Income of the charity shall be applied for such charitable purposes as the trustees in their absolute discretion shall decide. The Trustees confirm that they have referred to the Charity Commission's guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The Trustees meet regularly to discuss the making of donations and grants and invite grant applications.

Achievements and performance

During the period the charity made grants to various registered charitable organisations, as well as individuals.

Financial review

The trustees have reviewed the financial position of the charity and are satisfied there are sufficient resources available to further objectives and aims.

Policy on reserves

The trustees are aware of the requirement of the Charity Commission to review their policy on reserves at regular intervals and it is current policy to distribute an amount at least equal to all incoming resources less governance costs.

Principal funding sources

The principal funding source is donations from Sykes Capital Ltd.

Plans for future periods

Aims and key objectives for future periods

The trustees plan to continue with the current grant making policies.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust and constitutes a Charitable Incorporated Organisation registered 10 April 2014.

Major risks and management of those risks

Fraud and error
The trustees have identified fraud and error as key risks to the charity and have implemented internal controls to provide reasonable assurance against such risks.

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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 constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 21/09/2026 and signed on its behalf by:

Annabelle Sykes (Sep 21, 2026 11:13:07 GMT+1)

A E Sykes
Trustee

John Sykes Foundation

Independent Examiner's Report to the trustees of John Sykes Foundation

I report to the trustees on my examination of the accounts of John Sykes Foundation for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of John Sykes Foundation 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 John Sykes Foundation'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 John Sykes Foundation 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 accounting 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.



Jason Pyke FCA
Chartered Accountants
Vale & West

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Date: 21/09/2026

John Sykes Foundation

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies		67,140	-	67,140
Total income		67,140	-	67,140
Expenditure on:				
Raising funds		(5,340)	-	(5,340)
Charitable activities		(17,459)	-	(17,459)
Total expenditure		(22,799)	-	(22,799)
Net income		44,341	-	44,341
Net movement in funds		44,341	-	44,341
Reconciliation of funds				
Total funds brought forward		8,459	1,000	9,459
Total funds carried forward	10	52,800	1,000	53,800

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		9,339	-	9,339
Total income		9,339	-	9,339
Expenditure on:				
Raising funds		(5,897)	-	(5,897)
Charitable activities		(27,058)	-	(27,058)
Total expenditure		(32,955)	-	(32,955)
Net expenditure		(23,616)	-	(23,616)
Net movement in funds		(23,616)	-	(23,616)
Reconciliation of funds				
Total funds brought forward		32,075	1,000	33,075
Total funds carried forward	10	8,459	1,000	9,459

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 10.

John Sykes Foundation

(Registration number: 1156623)
Balance Sheet as at 31 December 2025

	Note	31 December 2025 £	31 December 2024 £
Fixed assets			
Investments	6	100	100
Current assets			
Debtors	7	1,110	1,092
Cash at bank and in hand	8	53,383	9,287
		54,493	10,379
Creditors: Amounts falling due within one year	9	(793)	(1,020)
Net current assets		53,700	9,359
Net assets		53,800	9,459
Funds of the charity:			
Restricted income funds			
Restricted funds		1,000	1,000
Unrestricted income funds			
Unrestricted funds		52,800	8,459
Total funds	10	53,800	9,459

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on 21/09/2026 and signed on their behalf by:

Annabelle Sykes (Sep 21, 2026 11:13:07 GMT+1)

A E Sykes
Trustee

John Sykes Foundation

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

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
John Sykes Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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 £.

Summary of disclosure exemptions
The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern
The trustees have reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a lisbility and included on the balance sheet as deferred income to be released.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable 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.

Grant expenditure

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 considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Research and development
Research and development expenditure is written off as incurred.

Fixed asset investments
Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specifc purpose, the use of which is restrcted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Sykes family donations	61,800	61,800
Sykes family donations for administration costs	5,340	5,340
Total for 2025	67,140	67,140
Total for 2024	9,339	9,339

3 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Community recognition	7,952	7,952
Relief for financial hardship	802	802
Relief for disability	1,215	1,215
Advancement of amateur sport	7,490	7,490
Total for 2025	17,459	17,459
Total for 2024	27,058	27,058

4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Trustees' expenses
No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Fixed asset investments

	31 December 2025 £	31 December 2024 £
100 F Ordinary £1 shares in John Sykes Family Investment Fund Ltd.	100	100

7 Debtors

	31 December 2025 £	31 December 2024 £
Other debtors	1,110	1,092

8 Cash and cash equivalents

	31 December 2025 £	31 December 2024 £
Cash at bank	53,383	9,287

9 Creditors: amounts falling due within one year

	31 December 2025 £	31 December 2024 £
Other creditors	793	1,020

10 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General	8,459	67,140	(22,799)	52,800
Restricted funds	1,000	-	-	1,000
Total funds	9,459	67,140	(22,799)	53,800

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	32,075	9,339	(32,955)	8,459
Restricted funds	1,000	-	-	1,000
Total funds	33,075	9,339	(32,955)	9,459

11 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2025 £
Fixed asset investments	100	-	100
Current assets	53,493	1,000	54,493
Current liabilities	(793)	-	(793)
Total net assets	52,800	1,000	53,800

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Fixed asset investments	100	-	100
Current assets	9,379	1,000	10,379
Current liabilities	(1,020)	-	(1,020)
Total net assets	8,459	1,000	9,459

12 Related party transactions

There were no related party transactions in the year.