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Charity number: 1158971

THE FELIX BYAM SHAW FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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THE FELIX BYAM SHAW FOUNDATION

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THE FELIX BYAM SHAW FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Justin Byam Shaw Daniel Byam Shaw Jane Byam Shaw Jack Byam Shaw Hugo Charles Drayton
Charity registered number	1158971
Principal office	18 Lansdowne Walk London W11 3AH
Accountants	James Cowper Kreston Chartered Accountants and Statutory Auditor 2 Communications Road Greenham Business Park Newbury Berkshire RG19 6AB

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THE FELIX BYAM SHAW FOUNDATION

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2025 to 31 December 2025.

In memory of Felix Byam Shaw, who died suddenly, aged 14, in 2014, his mother, father and brother have established the Felix Byam Shaw Foundation to create and support social projects which reflect Felix's interests and values.

POLICIES AND OBJECTIVES

- To make grants to charities and not for profit organisations whose aims and activities are consistent with the values of the Trustees of the Foundation.
- To maintain the real value of the Foundation's assets and to generate a sustainable return to fund annual grant giving.

ACTIVITIES FOR ACHIEVING OBJECTIVES

The following main grants were made during the year:

The Felix Project / The Felix Charity	£30,250
Spencer Dayman / Meningitis Research	£10,000
Haberdashers' Foundation	£4,000
Pancreatic Cancer UK	£1,000
Teach2Teach International	£250
London Air Ambulance Limited	£500
Quintessentially Foundation	£5,000

KEY FINANCIAL PERFORMANCE INDICATORS AND OVERALL FINANCIAL OBJECTIVE

Income

Income from donations was £178,000 (2024: £16,100).

Costs

Grants paid to institutions were £51,000 (2024 £39,206). Support costs were £163 (2024 £113).

Financial Objective

The overall financial objective of the Foundation is to at least maintain the value of the Foundation's assets and to generate a sustainable return of at least RPI plus 4% within an acceptable level of risk to fund annual grant making.

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THE FELIX BYAM SHAW FOUNDATION

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

KEY RISK

The key financial risk is the failure of investments to provide sufficient income to fund grants to which the charity has committed.

This is mitigated by the choice of mainly one off, single year grants, so the charity does not incur major future financial commitments that it is unable to service and multi-year grants only where these can be comfortably paid from reserves, should this be necessary.

Under performance of the charity's investments could lead to a loss of the ability to make significant grants, given the financial management objectives and reserves policy of the charity. The Trustees believe this loss is mitigated by the spread of the investment of the assets across one well regarded asset manager and by close monitoring of the performance of this asset manager.

RESERVES POLICY

The Foundation will at all times hold reserves in excess of its funding commitments and pledges. It is intended that in future years it will hold reserves of not less than £500,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Felix Byam Shaw Foundation is a registered charity, number 1158971, and is constituted under a Trust deed dated 29 September 2014.

Organisational structure and decision-making

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Current Trustees are invited to propose new Trustees and the agreement of all Trustees is required for a new Trustee to be appointed.

The decision was made in March 2017 to appoint Jack Byam Shaw and Hugo Drayton as Trustees in order to improve the governance and oversight of the charity.

The Trustees meet once each year to consider and approve proposals for grants. All grant proposals are put forward by individual Trustees and the charity does not accept unsolicited applications.

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THE FELIX BYAM SHAW FOUNDATION

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

'FELIX' brand and The Felix Project and Felix Charity

The Felix Byam Shaw Foundation has ownership and control of the 'Felix' signature and associated charity brand marks through formally registered trademarks.

The Felix Project, which held a licence to use the Felix name and branding, has now merged with the food redistribution charity FareShare. The new-merged charity has adopted the Felix name and brand, which it operates under a brand licence from The Felix Byam Shaw Foundation. This also allows the Felix Charity to sub-license the Felix name and brand to associated network charities.

FUTURE DEVELOPMENTS

The Trustees have agreed to continue making significant future grants to The Felix Charity to support nationwide growth in food redistribution.

The Trustees will also continue to explore the need for further grants in the areas of sport and the arts for disadvantaged and handicapped young people and wildlife conservation.

Jane Byam Shaw 29 Oct 2026 19:27:59 GMT (UTC +0)

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Jane Byam Shaw
Trustee
Date: 29 October 2026

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THE FELIX BYAM SHAW FOUNDATION

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of The Felix Byam Shaw Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or

2. the accounts do not accord with those records

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My 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 and the charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 30/10/2026

Michael Bath BSc FCA DChA

James Cowper Kreston Audit
2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire RG19 6AB

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THE FELIX BYAM SHAW FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Receipts:					
Donations and legacies	2	**178,000**	**-**	**178,000**	16,100
Total receipts		**178,000**	**-**	**178,000**	16,100
Payments on:					
Raising funds:					
Charitable activities	3	**-**	**51,163**	**51,163**	39,319
Total payments		**-**	**51,163**	**51,163**	39,319
Investment sales proceeds		**-**	**277,033**	**277,033**	-
Net movement in cash funds		**178,000**	**225,870**	**403,870**	(23,219)
Reconciliation of cash funds:					
Total cash funds brought forward		**-**	**69,020**	**69,020**	45,801
Net movement in cash funds		**178,000**	**225,870**	**403,870**	(23,219)
Total cash funds carried forward		**178,000**	**294,890**	**472,890**	69,020

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THE FELIX BYAM SHAW FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2025

	2025 Restricted fund £	2025 General Fund £	2025 Total Funds £	2024 Total Funds £
Monetary Assets				
Cash at bank and in hand	**178,000**	**294,890**	**472,890**	69,020
	178,000	**294,890**	**472,890**	69,020
Investments at cost	**-**	**-**	**500,987**	724,714

Investments - Rathbones Investment Management

The investments were valued at £987 as of 31 December 2025, the book price on 31 December 2025 was £987.

On 31 December 2024, the investments were valued at £260,217, with the book price being £224,714.

Investments – RL360

The investments were valued at £1,506,026 as of 31 December 2025, premiums paid were £500,000. £1,506,026 is made up of £1,496,698 linked investment and £9,327 internal cash account.

On 31 December 2024, the investments were valued at £1,352,762, premiums paid were £500,000. £1,352,762 is made up of £1,337,449.70 linked investment and £15,312 internal cash account.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Jane Byam Shaw 29 Oct 2026 19:27:59 GMT (UTC +0)

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Jane Byam Shaw
Trustee
Date: 29 October 2026

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THE FELIX BYAM SHAW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared on the receipts and payments basis in accordance with the Charities Act 2011. Under this basis, receipts and payments are recognised when cash is received or paid by the charity. No adjustments are made for amounts owing to or by the charity at the year end.

The accounts comprise a receipts and payments account and a statement of assets and liabilities. Assets held by the charity at the year-end are disclosed in the statement of assets and liabilities and do not form part of the receipts and payments account except to the extent that cash has been received or paid in respect of their acquisition or disposal.

1.2 Income

Income is recognised on a receipts basis when monies are received by the charity. Receipts are allocated between unrestricted, restricted and endowment funds according to the terms and conditions imposed by the donor, where applicable.

Investment income, including interest and distributions, is recognised when received. Proceeds from the sale of investments are reported separately as asset and investment sales and are not included within the charity's gross income.

1.3 Expenditure

Expenditure is recognised on a receipts and payments basis when payment is made by the charity. Payments are classified according to the nature of the expenditure and are allocated between unrestricted, restricted and endowment funds, as appropriate. No provision is made for expenditure incurred but unpaid at the reporting date.

Payments for the purchase of investments and other assets are separately identified as asset and investment purchases.

All expenditure is inclusive of irrecoverable VAT.

1.4 Investments

Purchases and sales of investments are recognised in the receipts and payments account when the related cash payment or receipt occurs. Movements in the market value of investments are not included in the receipts and payments account.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Fund accounting

General cash funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted cash funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Receipts from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	-	**-**	16,100
Legacies	178,000	-	**178,000**	-
	178,000	-	**178,000**	16,100
Total 2024	-	16,100	16,100	

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Grants to institutions	51,000	**51,000**	39,206
Support costs	163	**163**	113
	51,163	**51,163**	39,319
Total 2024	39,319	39,319	

4. Support costs

	2025 £	2024 £
Office costs	**163**	113
	163	113

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

5. Independent examiner's remuneration

There were no payments in the year for independent examiner's remuneration.

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

7. Related party transactions

The legacy received in the year of £178,000 was received from Justin Byam Shaw's (Trustee) father.