Company Registration No. 09437469 (England and Wales)

Registered Charity No. 1163047 (England and Wales)

EDAID FOUNDATION
REPORT OF THE TRUSTEE AND UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

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EDAID FOUNDATION
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Thomas Joseph Woolf (Chair)
Company Number	09437469 (England and Wales)
Charity Number	1163047 (England and Wales)
Registered Office	Aldwych House 2nd Floor London WC2A 2AZ England
Accountants	Tarpon Limited Piccadilly Business Centre Unit C Aldow Enterprise Park Blackett Street Manchester M12 6AE

The Trustee, who is also a director of the Charitable Company for the purposes of the Companies Act 2006, presents his report with the financial statements of the Charitable Company for the year ended 31 December 2025. The Trustee has adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) (effective 1 January 2019).

The Charitable Company has taken advantage of the exemption under SORP which permits small companies not to file a strategic report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charitable Company is limited by guarantee and was set up by a Trust deed and incorporated on 12 February 2015. As a Charitable Company limited by guarantee, the Charitable Company does not have any paid-up share capital. Each member of the Charitable Company has, however, guaranteed an amount not exceeding £1. The Charitable Company is a national charity, operating throughout England and Wales.

The business of the Charitable Company is conducted through a series of meetings, where the trustee oversees the grant-making activities, ensuring that these continue to support a wide range of students throughout England & Wales. The Trustee is responsible for controlling expenditure.

The Trustee has been appointed since the incorporation of the Charitable Company. The trustee is considered to be the only key management personnel of the Charity. The Trustee gives his time freely and no trustee remuneration or expense reimbursement was paid in the year or the previous year. The Trustee continues to maintain operational oversight for the day-to-day running of the charity working closely with appointed staff and consultants.

The Trustee is provided with regular updates and reporting on the activities of the charity and oversees all investment and financial-related matters. Day-to-day interactions with students and potential supporters are delegated to associated staff, following agreed-upon procedures and policies.

All small charities need to balance head office costs and fundraising efforts. The EdAid Foundation has run itself very lean to date with significant time and financial support being contributed by the Founder, Thomas Woolf. Thomas Woolf & EdAid Limited Management have continued to provide pro-bono support.

Recruitment and appointment of new trustees

The management of the Charitable Company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. New trustees will be required to adhere to all relevant policies of the Charitable Company. Induction and training will be provided to new trustees by the existing trustee and their advisers.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The legal and functional purpose of the EdAid Foundation is to, as set out in its charitable objectives, ensure that students from all backgrounds are able to gain affordable access to education.

The Charitable Company's objectives are specifically restricted to the following areas of public benefit:
- the relief of financial hardship of students/graduates attending, or wanting to attend or having attended higher education by the provision of funding
- debt counselling
- support in obtaining funding to access the education

The EdAid Foundation in 2025 continued to focus on establishing and maintaining the Citizen Payment Plan, which helps families secure British citizenship for children who are currently entitled to British citizenship, but do not have the means to pay for the £1,214 UK Home Office Citizenship Fees or the associated legal costs. The EdAid Foundation has partnered with Comic Relief, King's College London and Citizens UK along with a number of other charities to launch the Citizenship Payment Plan [www.edaid.com/cpp] to ensure that as many children as possible, who have the legal right, can become British Citizens and proceed to University.

The Trustee has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable Company's objectives and also in planning its future objectives. In particular, the Trustee considers how planned activities will contribute to the aims and objectives the Trustee has set.

ACHIEVEMENTS AND PERFORMANCE

The overriding achievements and performance of the EdAid Foundation are the academic achievements that the students we support go on to achieve. Doubling down on this is the shift in household income we see pre/post-study. The majority of our students, supported by EdAid, will significantly increase their household income within 12 months of completing their program of study.

The EdAid Foundation in conjunction with its education providers works with, provided greater than £644,219 of interest-free funding in 2025 to students from under-represented backgrounds.

The EdAid Foundation accelerated Citizenship Payment Plan product pilot ensuring access to tertiary education funding for eligible UK residents entitled to British citizenship. Over 50 families were on boarded into the program securing citizenship for their children and access to tertiary education.

The Citizenship Payment Plan governance enhancements were implemented adding key new trustees to the board bringing enhanced oversight, experience and critical support to the project.

Areas for improvement

The pilot phase of the CPP activities requires further attention to ensure a robust and sustainable expansion of the project. Constant re-evaluation of the opportunities to grow the project and ensure robust and future-proof implementation remains key.

All small charities need to balance head office costs and fundraising efforts. The EdAid Foundation has run itself very lean to date with significant time and financial support being contributed by the founder, Thomas Woolf. In future, it will be necessary for the EdAid Foundation to stand on its own two feet financially however, Thomas Woolf & EdAid Limited will continue to provide pro-bono support.

FINANCIAL REVIEW AND INVESTMENT POLICY

The results for the year ended 31 December 2025 are set out in the Statement of Financial Activities on page 7. This shows a net surplus for the year of £28,639 (2024: deficit of £19,949).

The Charitable Company is now in a net surplus position of £313,408 (2024: £284,769).

The Charitable Company currently receives a number of grants to support operational activities across the activities associated with its activities to promote education.

There are no restrictions on the Charitable Company's power to invest but the Charitable Company does not currently have any investments.

PROCEDURES AND POLICY FOR GRANT MAKING

EdAid Foundation seeks to make grant funds available to students that would otherwise not be able to attend University, or remain at university owing to financial hardship. It may also from time to time convert loans to grants where a student is no longer able to afford to pay off their loan owing to financial hardship.

RESERVES POLICY

The Trustee has established a policy whereby the unrestricted funds, not committed or invested in tangible fixed assets (‘the free reserves’), held by the Charitable Company should cover resources expended over the next financial year. In the event of a significant drop in funding, the trustee will support the Charitable Company.

The current free reserves, along with any potential fall in grant funding due in 2025 and the technical support for EdAid Limited is sufficient to cover the operating costs of EdAid Foundation.

PLANS FOR THE FUTURE

The EdAid Foundation in 2026 will focus on growing its deferred payment plan products ensuring financial barriers to education are lowered. It will continue to expand the provision of its services to additional universities over the next 12 months. The Charitable Company will continue to source funds to underpin the continued enhancement of social mobility through fair access to education.

Continuation of the successful Citizenship Payment Plan pilot will be executed, new trustees identified and appointed as the expansion of the project is pursued.

RELATED PARTIES

The Trustee is required to disclose all relevant interests and, in accordance with the Charitable Company's policy, withdraw from decisions where a conflict of interest arises.

The Charitable Company has an ongoing relationship with EdAid Limited, a company under the control of T J Woolf. EdAid Foundation is the lender in loan agreements between EdAid Ltd and a customer as, under FCA, a company can't be both a lender and a servicer of a loan agreement.

GOING CONCERN

The Trustee has prepared the financial statements on the going concern basis. Further details are provided in the notes to the financial statements.

The Trustee's Report was approved by the Board and signed on its behalf by:



.....

T J Woolf - Director

Date: 23 / 03 / 2026

EDAID FOUNDATION
INDEPENDENT EXAMINERS' REPORT

I report to the Trustee on my examination of the financial statements of EdAid Foundation for the year ended 31 December 2025.

Respective responsibilities of Trustee and examiner
The Charity's Trustee are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 ("the Act").

The Charity's Trustee consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act;
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the Trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement
In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

The appointed independent examiner of the Trust:



.....
M Rowe (CPFA) for and on behalf of
Tarpon Limited

Piccadilly Business Centre
Unit C Aldow EnterprisePark
Blackett Street
Manchester
M12 6AE

23 March 2026

EDAID FOUNDATION
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income			
Management services	120,134	120,134	168,343
Donations, legacies and grants	-	-	519
Deposit account interest	-	-	-
	120,134	120,134	168,862
Expenditure			
Charitable activities	(91,495)	(91,495)	(188,811)
Net movement in funds	28,639	28,639	(19,949)
Total funds brought forward	284,769	284,769	304,718
Total funds carried forward	313,408	313,408	284,769

There were no other recognised gains or losses other than those listed above and the net gain for the year.

All income and expenditure derives from continuing activities.

As at 31 December 2025, all funds were unrestricted.

EDAID FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Current assets			
Debtors	4	598,454	663,375
Cash at bank and in hand		31,596	20,696
		630,050	684,071
Creditors: amounts falling due within one year	5	(316,642)	(399,302)
Net current assets		313,408	284,769
Net assets		313,408	284,769
Charity funds			
Unrestricted funds		313,408	284,769
Total funds		313,408	284,769

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 March 2026 and were signed on its behalf by:



.....
Thomas Joseph Woolf (Chair)
Trustee

Company Registration No. 09437469

Charity Registration No. 1163047

1 Statutory information

EdAid Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There is currently 1 Trustee who is the sole member of the Charitable Company. The sole member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The Charitable Company is a registered charity. The registered office is Aldwych House, 2nd Floor, London, England, WC2A 2AZ.

2 Compliance with accounting standards

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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; and the Companies Act 2006.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Income

Income is recognised when the Charitable Company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Expenditure on raising funds includes the costs incurred on charitable activities.

Expenditure on charitable activities includes:

- grants given to individuals
- direct costs of delivering grants and services to individuals

Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charitable Company's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Taxation

The Charitable Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

4 Debtors

	2025	2024
	£	£
Amounts falling due within one year		
Loans to related parties	360,555	343,645
Accrued income and prepayments	-	-
Other debtors	237,899	319,730
	598,454	663,375

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other loans	41,200	41,200
Trade creditors	(2,016)	(1,962)
Other creditors	38,809	39,584
Accruals	750	750
Deferred income	237,899	319,730
	316,642	399,302

6 Transactions with related parties

Included within debtors is an unsecured loan of £360,555 (2024: £343,645) owed from EdAid Limited, a company under the control of T J Woolf. The loan is interest free and is repayable on demand.

7 Average number of employees

During the year the average number of employees was 0 (2024: 0).

No staff costs were incurred for the year ended 31 December 2025 nor for the year ended 31 December 2024.

There was no Trustee's remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

EDAID FOUNDATION
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Income		
Management services	120,134	168,343
Donations, legacies and grants	-	519
Deposit account interest	-	-
	120,134	168,862
Expenditure		
Travel and subsistence	400	823
Repairs and maintenance	350	-
Postage	-	46
Stationery and printing	1,690	4,425
Bank charges	3	28
Software	458	379
Donations	2,000	59
Loss/(profit) on foreign exchange transactions	1	55
Management fees	72,081	175,888
Legal and professional	14,512	7,108
	91,495	188,811
Net movement in funds	28,639	(19,949)
Net funds	28,639	(19,949)