Company No. 08804485
Registered Charity No. 1163489

ISLE OF WIGHT FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Eddie Fellows	Island Roads Services
	John Sunderland	Ringway Island Roads Ltd
	Arnaud Judet	VINCI Highways UK Ltd
	Victoria Martinez	Meridiam Infrastructure Managers S.a.r.l
Company Secretary	Caron Atley	
Supervisor	Samantha O'Rourke	
Charity Number	1163489	
Company Number	08804485	
Charity Contact Address & Registered Office	c/o Fulcrum Group 105 Piccadilly London W1J 7NJ	
Bankers	Santander UK Plc 2 Triton Square Regent's Place London NW1 3AN	
Independent Examiner	Moore (South) LLP 9 St Johns Place Newport Isle of Wight PO30 1LH	
Governing Instrument	Memorandum and Articles of Association dated 6 November 2013	

TRUSTEES REPORT

The Trustees of the Isle of Wight Foundation (the 'Foundation') present their report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's Memorandum and Articles of Association, the provisions available to small companies (Section 419 (2) of the Companies Act 2006) and the Statement of Recommended Practice: Accounting and Reporting by Charities, (FRS 102) (applicable January 2019).

Constitution

The Foundation was incorporated on the 16th of December 2013, as a company limited by guarantee, and registered as a charity with the Charity Commission in England and Wales.

The Foundation is governed by its Memorandum and a set of byelaws setting out how it is to be governed. In the event of an insolvent winding up, it's member organisations are liable to contribute a sum not exceeding £10.

Objectives of the Charity

The objectives of the Charity are to:

I. Support social inclusion;
II. Support access to employment;
III. Support activities and projects that will be supportive for achieving public benefit aims followed by the Foundation;
IV. Support organisations that offer training and guidance, helping individuals with no qualifications into the working world;
V. Promote solidarity within the Community;
VI. Help newly founded or developing structures aimed at enabling those shut out of the job market to (re)adapt to the working world, while also receiving the training and socio-professional support they need;
VII. Support initiatives aimed at improving access to means of transport, thus helping people to access the job market;
VIII. Support initiatives aimed at promoting citizenship, collective responsibility and providing young people with the framework for living in society;
IX. Promote structures set up to help people in situations of exclusion to regain self-confidence and become reacquainted with normal life;
X. Encourage organisations which facilitate access to housing for the most underprivileged individuals so as to enable them to return to a stable situation; and
XI. Support other types of projects aiming at combating all forms of exclusion.

TRUSTEES REPORT (continued)

Trustees

Arnaud Judet	(VINCI Highways UK Ltd)	
Edward Fellows	(Island Roads Services Ltd)	appointed 3 March 2026
John Sunderland	(Ringway Island Roads Ltd)	
Robert Gillespie	(Island Roads Services Ltd)	resigned 20 November 2025
Victoria Martinez	(Meridiam Infrastructures S.a.r.l)	

The trustees are also the directors of the charitable company for company law purposes.

Structure, governance and management

The Foundation is comprised of four members who represent related parties of the investors, sub-contractors and the project company of Island Roads Services Ltd, a 25-year PFI scheme responsible for the maintenance and operation of the Isle of Wight road network. The members are VINCI Highways UK Ltd, Meridiam Infrastructures S.a.r.l, Ringway Island Roads Ltd and Island Roads Services Ltd. A Trustee is appointed to the Foundation from each member organisation. At incorporation the Trustees approved a set of byelaws which determine the objectives of the company and how it will be operated and managed.

As per the byelaws, Edward Fellows (an employee of VINCI Highways UK Ltd) was appointed as Chairman and Samantha O'Rourke (an employee of Ringway Island Roads Ltd) was appointed as Foundation Supervisor.

During the year, the Foundation invites applicants for grants via advertisements in the local media. The Foundation Supervisor arranges an evaluation committee, including independent external specialists, to review all grant applications. All applications that meet the objectives of the Foundation are reviewed by the committee and recommendations made to the Trustees. The Trustees will meet to review the evaluation committee recommendations. Once approved, the Foundation Supervisor will advise the successful applicants, arrange partnership agreements to be documented and signed, obtain authorisation from the Chairman for payment and forward the approved documents to Fulcrum Infrastructure Management Ltd, who will arrange payment to the successful applicants.

During 2025, the charity continued to support projects that reduce social exclusion and improve opportunities for vulnerable people across the Isle of Wight. Grants totalling £85,414 were awarded to nine local organisations, funding initiatives focused on employability, wellbeing, community participation and inclusion. Key achievements included supporting employment opportunities for young people and adults with disabilities, enhancing community transport services, and providing creative, educational and social activities for people facing isolation or disadvantage. Through strong partnerships with local charities and community groups, the charity continued to deliver lasting social benefits and strengthen the wellbeing of Island communities.

TRUSTEES REPORT (continued)

Structure, governance and management (continued)

Trustees are appointed by the founding organisations of the Foundation. Trustee training and induction is provided.

Financial review

The Foundation has operated with the donations received from the founding entities and has made grant payments totalling £89,897 (2024: £85,414) to the local community. After meeting governance and independent examination costs, the surplus of £238 (2024: £908) was added to general reserves. Funding comes from the member organisation donations in line with an agreement.

Public benefit

In setting our objectives and planning our annual activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Reserves policy

The Foundation is supported by its founding members and has minimal administrative costs, and currently no financial commitments. The Trustees therefore have no immediate need to build up any reserves and can budget to maximise the use of funds for the Isle of Wight community.

Risk management

The Trustees have evaluated and considered the impact of identifiable risks that the Foundation face and have policies in place to mitigate these.

Plans for future periods

The charity will continue its grant-making programme, supporting projects that reduce social exclusion and improve wellbeing, employability, education and community participation across the Isle of Wight. The Trustees aim to maximise the impact of available funds by supporting sustainable initiatives and ensuring grants are directed to projects that deliver lasting benefits for vulnerable and disadvantaged members of the community.

TRUSTEES REPORT (continued)

Trustees' responsibilities

The Trustees, who are also the directors of the Isle of Wight Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and Charity law 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 foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 foundation will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf:



Edward Fellows
Trustee

29/09/26

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ISLE OF WIGHT FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2025

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the financial statements of the Isle of Wight Foundation for the year ended 31 December 2025 which are set out in pages 8 to 17.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirement of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charities 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 386 of the 2006 Act; or
2. the financial statements do not comply with these records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

INDEPENDENT EXAMINER'S REPORT (continued)

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.

Moore (South) LLP

Vicky Drayton BA ACA

Moore (South) LLP
9 St Johns Place
Newport
Isle of Wight
PO30 1LH

Date: 29/09/2026

ISLE OF WIGHT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
INCOME AND ENDOWMENTS FROM:			
Grants and donations	2	108,272	103,873
TOTAL INCOME		108,272	103,873
EXPENDITURE ON:			
Charitable activities	3	(108,034)	(102,965)
TOTAL EXPENDITURE		(108,034)	(102,965)
NET (EXPENDITURE) / INCOME AND MOVEMENT IN FUNDS		238	908
FUND RECONCILIATION			
Total funds brought forward		402	(506)
Total (deficit) / funds carried forward		**640**	**402**

The results for the year above derive from continuing activities and there are no gains or losses other than those shown above.

No comparative SOFA has been presented as, like this year, there were no restricted, designated or endowment funds.

The notes on pages 10 to 17 form an integral part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

BALANCE SHEET

	Notes	2025 £	2024 £
Current Assets			
Cash in bank and in hand		4,318	5,630
Creditors: amounts falling due within one year			
Accruals		(3,678)	(5,228)
Net current (liabilities) / assets		640	402
Total Net (Liabilities) / Assets		**640**	**402**
Charity Funds			
Unrestricted income (deficit) / funds	7	**640**	**402**

For the year ending 31 December 2025 the company was entitled to an exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements.

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

Approved by the Board of Trustees and signed on its behalf by:

Edward Fellows
Chair of Trustees 29/09/26

Company registration number: 08804485

The notes on pages 10 to 17 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION AND BASIS OF ACCOUNTING

a) Accounting policies

The Isle of Wight Foundation is a company limited by guarantee, registered in England and Wales. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given on page 1 of these financial statements. The objects of the Foundation are disclosed in the Trustees' Report on pages 2 to 5.

The Foundation constitutes a public health benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Fund accounting

Unrestricted income (or general) funds are available for use at the discretion of the Trustees in the furtherance of the objectives of the Foundation.

All incoming funds and resources expended are reflected in the statement of financial activities, with no netting off.

c) Income recognition policies

All incoming resources are included in the statement of financial activities when the clarity is legally entitled to the income and the amount can be quantified with a reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations, legacies and gifts and is included in full in the statement of financial activities when the charity has control over the income, any conditions placed are met, the receipt is probable, and that it can be measured reliably.

- 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 and as the charity earns the right to income through delivery of service.

- Donated services and facilities (gifts in kind) are included at the value to the charity only where this can be quantified.

1. GENERAL INFORMATION AND BASIS OF ACCOUNTING (continued)

c) Income recognition policies (continued)

- Investment income is included when received.

d) Resources expended

Expenditure is recognised when there is a legal or constructive obligation to transfer an economic benefit on a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All costs are shown in full and no netting off with income occurs. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting donations and other voluntary income.

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 of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the entity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis. Salaries are allocated by reviewing time spent by each employee on the activities and attributing costs accordingly.

e) Allocation of support costs and governance

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Costs are attributed to charitable activities on the basis that this is the main activity, and there are minimal costs attributable to fundraising. Governance includes independent examination and any costs in connection with running the Trustees, and this is also allocated to the main activity as shown in note 5.

f) Grants payable

These are included in the financial statements where a commitment has been made and there are no conditions to be met relating to the grant which remain in control of the charity.

g) Debtors

Trade and other debtors are recognised at the settlement amount due.

1. GENERAL INFORMATION AND BASIS OF ACCOUNTING (continued)

h) Creditors and provisions

Creditors and provisions are recognised where 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 can be measured reliably.

i) Financial assets and liabilities

The Isle of Wight Foundation only has financial assets and 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.

j) Taxation

No corporation tax has been provided in these financial statements become the income of the charity is within the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988 to the extent that these funds are applied to charitable objects.

k) Judgement and key sources of uncertainty

There are no major judgements or assumptions relating to estimates that are required to be disclosed in the preparation of these financial statements.

l) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Foundation to be able to continue as a going concern.

2. GRANTS AND DONATIONS

	2025 Total £	2024 Total £
Island Roads Services Ltd	70,500	67,500
Ringway Island Roads Ltd	23,500	22,500
Gifts in Kind	14,272	13,873
	108,272	103,873

3. DIRECT CHARITABLE EXPENDITURE

	2025 Total £	2024 Total £
Grant funding of activities		
Total grants paid to organisations	89,897	85,414
Support costs (see note 5)	18,137	17,551
	108,034	102,965
Of the total paid to organisations:		
Total number	9	8
Highest value	16,000	16,000
Average value	9,989	10,677

There were no grants made to individuals in the year (2025 – None).

4. SUMMARY OF GRANTS PAID

Grants were paid to the following charities in the year to 31 December 2025:

		2025 Total £
Age UK Isle of Wight	To strengthen the volunteer driven services, addressing isolation and support needs among older adults	3,600
Arreton Cricket Club	Replacement artificial cricket wicket, ensuring an inclusive and accessible facility for a diverse user base	16,000
Care in the Garden CIC	To purchase a new minibus, ensuring adults with additional needs and mental health issues can reliably access training and employment opportunities	12,000
Cowes Sailability Club	Funding to charter an accessible vessel, enabling hundreds of disabled Isle of Wight residents to experience the freedom of boating	7,250
Havenstreet Community Association	Funding will make the community centre fully accessible	5,860
Isle of Wight Search & Rescue	To purchase life-saving medical equipment and fund specialist drone training and hardware	12,000
The Phoenix Project IOW	Refurbishment of main room by installing a new moveable wall, new furniture and upgrading radiators	15,662
Porchfield Cricket Club	Refurbishment of shower and wet room facilities, making them accessible and comfortable for players and community users	7,525
Osel Enterprises Limited	Purchase of a hybrid support vehicle, improving accessible transport for people to attend training and employment opportunities	10,000
Total grants for 2025		**89,897**

4. SUMMARY OF GRANTS PAID (continued)

Grants were paid to the following charities in the year to 31 December 2024:

		2024 Total £
Alzheimer Café IW	Art and Woodwork studio at the Parkland Centre, Cowes	16,000
Aspire Ryde	A replacement community minibus to transport Islanders to a number of projects and events	16,000
Care in the Garden CIC	Funding for Work Buddy Scheme, to help fund a co-ordinator to source paid employment and work experience placements for clients of Wooton-based CITG	16,000
Community Action Isle of Wight	Development of a grassroots music/media project within the renovated Sandown Town Hall, open for all young people	14,000
People Matter IW	Potting equipment for the gardening area in the Learning Disability Support Centre and to purchase a smart screen	3,690
St Catherine's Speech & Language School	To fund an additional Job Coach to work with students with additional vulnerabilities alongside their Speech, Language and Communications Needs.	8,924
Vectis Radio's 4Ps Training School	A radio training school designed to provide individuals with the skills needed to produce their own radio show, boosting communication skills	6,600
YES! Creative Beats	New community interest company aimed at developing community drumming / movement group for adults	4,200
Total grants for 2024		**85,414**

5. SUPPORT AND GOVERNANCE COSTS

	2025 Total £	2024 Total £
Administration time (gifted in kind)	14,272	13,873
Independent examination and accounting fees - governance	1,860	1,800
Advertising costs	1,818	1,634
Bank charges	5	4
Other costs	182	240
	18,137	17,551

The administration and accounting work of the Foundation has been provided by the founding Partners through Ringway Island Roads and the Fulcrum Group.

There were no staff members employed by the Foundation earning over £60,000 in the current or prior financial year.

6. TRUSTEES EXPENSES AND RELATED PARTY TRANSACTIONS

During the year, Trustees' expenses reimbursed were £nil (2024: £nil). No payments have been made on behalf of the Trustees (2024: £nil). There were no related party transactions in the year.

7. MOVEMENT OF FUNDS

	2025 Unrestricted Total £	2024 Unrestricted Total £
Balance at 1 January	402	(506)
Income	108,272	103,873
Expenditure	(108,034)	(102,965)
Balance at 31 December	640	402

8. CONTROLLING PARTY

The Foundation is under the control of the Trustees.