ABS-CBN FOUNDATION EUROPE CIO

ABS-CBN Foundation Europe CIO

Report of the Board of Trustees

Year ending 31 December 2025

Charity number 1167522

ABS-CBN Foundation Europe CIO

Report of the trustees for the year ending 31 December 2025

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2025.

The financial statements comply with the Charities Act 2011, the charity's constitution documents, and 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).

Our purposes and activities

The objects of the CIO are:

- the prevention or relief of poverty, the advancements of education, the relief of sickness and preserve the health of people residing in the Philippines, in particular disadvantaged children by the provision of grants, items and services;
- to advance the education of the public in the conservation, protection and improvement of the natural environment and in particular of wildlife; and
- any other object that is exclusively charitable according to the Laws of England and Wales

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'. The charity relies on income from donations to cover its operating costs.

Achievements and performance

During the year, the charity did not actively pursue fund raising other than the coin bank maintained at its location and voluntary donations from the public.

Financial review

None of the charity's funds reflect a deficit position as of 31 December 2025.

In the absence of full-time employees, the company's day-to-day operations are currently supported by the management team from ABS-CBN Europe Limited (AEL), a related party. Funding is likewise provided by AEL, where needed.

Reserves policy and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The trustees have reviewed the circumstances of ABS-CBN Foundation Europe CIO and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that charity is a going concern.

Reference and administrative details

Charity number:	1167522
Registered Office:	239 Kensington High Street, Suite 344, London, W8 6SN

Our advisers

	1 Churchill Place London E14 5HP
Bankers	Barclays Bank

Directors and trustees

The directors of the charity are its trustees for the purpose of charity law.
The trustees and officers serving during the year and since the year end were as follows:

Key management personnel ABS-CBN Foundation Europe CIO:

Trustees' and Directors

Rafael L. Lopez
Bernard Bandonell
Lyndon Gerard B. Sese

Structure, Governance and Management

Governing Document

ABS-CBN Foundation Europe CIO is a company governed by its Constitution dated 14 May 2016 and as amended on 26 May 2016. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently 4 members *(the original number at its registration).*

Appointment of trustees

As set out in the Constitution, apart from the first Trustees, every Trustee must be appointed (for a term of three years) by a resolution passed at a properly convened meeting of the Trustees. New Trustees must be appointed at any time by the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Any decision may be taken either at a meeting of the Trustees or by a resolution in writing or electronic form agreed by all of the Trustees, which may compromise either a single document or several documents containing the text of the resolution in like form to each of which one or more Trustees has signified their agreement.

Organisation

The board of trustees, which must have a minimum of 3 members at all times, administers the charity. The board normally meets quarterly. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, resource management and performance related activity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity.

Key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give their time freely and no trustee received remuneration in the year. There are no trustees' expenses in the fiscal year are disclosed in Note 5 to the financial statements.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

Trustees' responsibilities in relation to the financial statements

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

Charity law requires the charity trustees to prepare financial statements for each 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, including the income and expenditure, of the charity for that period. In preparing the 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;
- 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 to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

For the Board of Trustees.



Bernard Bandonell

Date: 31 Aug 2026

ABS-CBN Foundation Europe CIO
Statement of Financial Activities
(including income and expenditure account)
for year ending 31 December 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025
		£	£	£
Income:				
Donations	3	0	190	190
Expenditure				
Expenditure on charitable activities	3	0	(190)	(190)
Net income/				
Net movement in funds for the year		**0**	**0**	**0**
Reconciliation of funds				
Total Funds brought forward		-	80	80
Total funds carried forward		**0**	**80**	**80**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure are derived from continuing activities.

ABS-CBN Foundation Europe CIO
Consolidated Balance Sheet
as at 31 December 2025

	Note	2025
		£
Fixed assets		
Tangible assets	-	-
Investments	-	-
Total Fixed Assets		**-**
Current assets		
Stock	-	-
Debtors	-	-
Cash at bank and in hand		5,190
Total Current Assets		**5,190**
Liabilities		
Creditors falling due within one year	-	190
Net Current assets		**5,000**
Total assets less current liabilities		**5,000**
Creditors: falling due after more than 1 year	5	4,920
Net assets		**80**
The funds of the charity:		
Unrestricted income funds		-
Restricted income funds		80
Total charity funds		**80**

The trustees have prepared the accounts in accordance with section 138 of the Charities Act 2011. These accounts have been prepared in accordance with the applicable provisions of the Charities Act 2011 and the requirements of the Charity Commission.

The notes at pages 7-9 form part of these accounts

On behalf of the Board of Trustees:

Bernard Bandonell

Approved by the trustees on 31 Aug 2026

Notes on the accounts

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 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), the Charities Act 2011 and the charity's governing document. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The trustees are of the view that the charity will operate its objects as intended over the foreseeable future and that on this basis the assessment of the trustees is that the charity is a going concern.

c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity’s work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

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:

- Costs of raising funds comprise the costs of day-to-day operations including associated support costs.

- Expenditure on charitable activities includes the direct costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

g) Operating leases

The charity classifies the lease of its office as an operating lease; the title to the property remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

h) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis. The company did not possess any tangible fixed asset during the year.

i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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) Cash at bank and in hand

Cash at bank and cash 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.

l) 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 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.

2 Legal status of the charity

The charity is a charitable incorporated organisation and has no share capital.

3. Income from donations and related expenditures

The Pantawid ng Pag-ibig Fund, established in 2020, to support COVID-19 relief efforts. On the same year, the Company discontinued the Pantawid ng Pag-ibig fundraise campaign due to the decline of cases affected by the pandemic. During the year, the fund received donations of £190. As of December 31, 2025, the balance of £190 remained unspent from the Pantawid ng Pag-ibig campaign. These funds were re-allocated to the general "Sagip Kapamilya" program of the Company which has taken over the financial assistance works related to the 'Pantawid ng Pag-ibig' fund.

4. Governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the three key charitable activities undertaken in the year. No such costs were apportioned by AEL to the charity during the year.

5. Related party transactions

The charity enjoys a close working relationship with AEL, a related party. AEL provides funding to enable the charity to carry out its charitable objectives, where necessary. As of 31 December 2025, the charity owes £4,920 to AEL, representing advances made by AEL to fund the expenditures of the charity. The charity also coordinates with ALKFI, a related party, to support its various charitable initiatives (Note 3). As of December 31, 2025, the charity is set to transfer £190 to ALKFI in 2026 for the Sagip Kapamilya Project.

6. Corporation Taxation

The charity is not liable to corporation tax.

7. Post-balance sheet events

The charity does not have events after reporting date that will materially alter its results of operations or will necessitate additional disclosures in its accounts.

ABS-CBN Foundation Europe CIO

Accounts

Year ending 31 December 2025

Charity number 1167522

ABS-CBN Foundation Europe CIO
Statement of Financial Activities
(including income and expenditure account)
for year ending 31 December 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025
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Income:				
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Expenditure				
Expenditure on charitable activities	3	0	(190)	(190)
Net income				
Net movement in funds for the year		**0**	**0**	**0**
Reconciliation of funds				
Total Funds brought forward		-	80	80
Total funds carried forward		**0**	**80**	**80**

The statement of financial activities includes all gains and losses recognized in the year.

All income and expenditure are derived from continuing activities.

ABS-CBN Foundation Europe CIO
Consolidated Balance Sheet
as at 31 December 2025

	Note	2025
		£
Fixed assets		
Tangible assets	-	-
Investments	-	-
Total Fixed Assets		**-**
Current assets		
Stock	-	-
Debtors	-	-
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Total Current Assets		**5,190**
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Creditors falling due within one year		190
Net Current assets		**5,000**
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Creditors: falling due after more than 1 year		4,920
Net assets		**80**
The funds of the charity:		
Unrestricted income funds		0
Restricted income funds		80
Total charity funds		**80**

The trustees have prepared the accounts in accordance with section 138 of the Charities Act 2011. These accounts have been prepared in accordance with the applicable provisions of the Charities Act 2011 and the requirements of the Charity Commission.

The notes at pages 4-6 form part of these accounts.

On behalf of the Board of Trustees:



Bernard Bandonell

Approved by the trustees on 31 Aug 2026

Notes on the accounts

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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l) Creditors and provisions

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2 Legal status of the charity

The charity is a charitable incorporated organisation and has no share capital.

3. Income from donations and related expenditures

All the £190 received in 2025 are restricted funds. Table below outlines the summary of movements of restricted funds.

Fund Name	Brought Forward	Income	Expenditure	Transfer In/(Out)	Carried Forward
Pantawid ng Pag-ibig	£80.00	£190.00	£0.00	-£270.00	£0.00
Sagip Kapamilya	£0.00	£0.00	-£190.00	£270.00	£80.00
Total Funds	**£80.00**	**£190.00**	**-£190.00**	**£0.00**	**£80.00**

Description, nature and purposes of the fund

Sagip Kapamilya – fund established to support calamity-hit citizens in the Philippines through coordination with ALKFI, a related party in the said country.

The Company undertook a fundraising campaign called "Pantawid ng Pag-ibig" in 2020 to provide financial assistance to victims of the Covid-19 pandemic. The fundraise was led by ALKFI, a related party. In the same year, the Company discontinued the Pantawid ng Pag-ibig fundraise campaign due to the decline of cases affected by the pandemic. As of December 31, 2025, the amount of £190 remained unspent from the Pantawid ng Pag-ibig campaign. These funds were re-allocated to the general "Sagip Kapamilya" program of the Company which has taken over the financial assistance works related to the 'Pantawid ng Pag-ibig' fund.

Fund Name	Fund Balances Brought Forward	Income 2025	Transfer to SAGIP KAPAMILYA	Fund Balance
Pantawid ng Pag-Ibig	80	190	270	0
Total Funds	**80**	**190**	**270**	**0**

4 Governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the three key charitable activities undertaken in the year. No such costs were apportioned by AEL to the charity during the year.

5. **Related party transactions**

The charity enjoys a close working relationship with AEL, a related party. AEL provides funding to enable the charity to carry out its charitable objectives, where necessary. As of 31 December 2025, the charity owes £4,920 to AEL, representing advances made by AEL to fund the expenditures of the charity. The charity also coordinates with ALKFI, a related party, to support its various charitable initiatives (Note 3).

6. Corporation Taxation

The charity is not liable to corporation tax.

7. Post-balance sheet events

The charity does not have events after reporting date that will materially alter its results of operations or will necessitate additional disclosures in its accounts.