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**Charity Number: 1185999**

# EG FOUNDATION

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## 31 DECEMBER 2025

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# EG FOUNDATION

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# EG FOUNDATION

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

| | |
|---|---|
| **Trustees** | M Issa<br>Z Issa<br>I Patel<br>I Munshi |
| **Charity Secretary** | J Patel |
| **Registered office** | Euro Garages Limited<br>Waterside Head Office<br>Haslingden Road<br>Blackburn<br>BB1 2FA |
| **Accountants** | MHA<br>Richard House<br>9 Winckley Square<br>Preston<br>PR1 3HP |
| **Charity registration number** | 1185999 |

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# EG FOUNDATION

## TRUSTEES' ANNUAL REPORT

## FOR THE PERIOD ENDED 31 DECEMBER 2025

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

**The Trustees**

The Trustees who served the charity during the period are as noted on page 1.

**Structure, governance and management**

EG Foundation is a CIO Foundation, registered 25th October 2019 as a charity in England and Wales Charity no. 1185999. The charity's day to day operational running is managed by the Foundation Manager who plays a vital role in advising the Trustees. The Trustees and the Foundation Manager meet regularly.

**Trustees of the charity and key management personnel**

The responsible persons for CIO are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are set out on page 1.

The charity considers its key management personnel which comprise of four Trustees, who make decisions regarding the awarding and payment of grants to projects with the assistance of the Foundation Manager. Trustees are appointed by the current Trustees. New Trustees are provided with background information on the objectives of the charity together with Charity Commission guidance on the responsibilities of trustees.

**Risk review**

We are working with established charitable organisations based here in the UK and we have procedures in place to eliminate these financial risks as highlighted below.

- Vetting of all charitable and voluntary and grassroots organisations.
- Organisations to which grants are awarded must be a registered charity, registered with respective government bodies in England, Wales and Scotland.
- Nonregistered, voluntary and grassroot organisations will need to have a constitution and board members as a minimum.
- Face to face or virtual meetings held with all recipients who are to be awarded grants.
- Field visits by EG Foundation Manager or Trustees.

**Objectives, activities and public benefit**

EG Foundation focuses on health, wellbeing and education amongst children and young people in all communities around the UK. EG Foundation is committed to a future where everyone has the opportunity to thrive, for "a brighter tomorrow".

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# EG FOUNDATION

## TRUSTEES' ANNUAL REPORT

## FOR THE PERIOD ENDED 31 DECEMBER 2025

**Achievements and performance**

The EG Foundation made two grants in the current year.

**Grant making policy**

The Foundation supports proposals from charitable organisations, undertaking projects to improve on education, children and young people, health and wellbeing and in disadvantaged communities. Requests received are reviewed by the EG Foundation Manager. Trustees award grants based on the merits of each application.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

**Financial review and reserves**

Total income for the year was £370,697 (2024: £28,994) and expenditure was £8,510 (2024: £7,817). At the end of the year the charity had restricted funds carried forward of £9,758 and unrestricted funds of £1,994,304. The Trustees are reviewing the reserves policy.

**Plans for future periods**

The principal objective of EG Foundation is to improve on education, children and young people, health and wellbeing, in particular disadvantaged communities, by supporting projects led and delivered by registered charities that address these issues.

The charity will continually identify projects from time to time as determined by our Trustees and Foundation Manager.

EG Foundation will be supporting local organisations here in the United Kingdom to support the most vulnerable in our communities.

This report was approved by the trustees on 02 November 2026 and signed on their behalf by:

Zuber Issa

……

**Zuber Issa**
**Trustee**

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# EG FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

## FOR THE PERIOD ENDED 31 DECEMBER 2025

I report to the charity trustees on my examination of the accounts of EG Foundation for the year ended 31 December 2025 which are set out on pages 5 to 12 appended to this report.

**Responsibilities and basis of report**
As the charity's trustees 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 charity's accounts carried out under section 145 of the 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.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

**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 the charity 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 applicable 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.

Nicola Mason

…… **Date:** 03 November 2026 ……

**N Mason FCA, DChA**

**MHA**
**Chartered Accountants**
**Preston**

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# EG FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE PERIOD ENDED 31 DECEMBER 2025

| Income | Note | Unrestricted Funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|
| Donations and legacies | 2 | 351,758 | - | 351,758 | - |
| Investment income | | 18,939 | | 18,939 | 28,994 |
| **Total incoming resources** | | **370,697** | **-** | **370,697** | 28,994 |
| **Expenditure** | | | | | |
| Charitable activities | 3 | 8,510 | - | 8,510 | 7,817 |
| **Total resources expended** | | **8,510** | **-** | **8,510** | 7,817 |
| **Net movement in funds** | | 362,187 | - | 362,187 | 21,177 |
| **Reconciliation of funds** | | | | | |
| **Funds brought forward** | | **1,632,117** | **9,758** | **1,641,875** | 1,620,698 |
| **Total funds carried forward** | | **1,994,304** | **9,758** | **2,004,062** | 1,641,875 |

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# EG FOUNDATION

## BALANCE SHEET

## 31 DECEMBER 2025

| | Note | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Cash at bank and in hand | | 1,996,804 | 9,758 | 2,006,562 | 1,650,745 |
| **Creditors: amounts falling due within one year** | 4 | (2,500) | - | (2,500) | (8,870) |
| **Net current assets** | | 1,994,304 | 9,758 | 2,004,062 | 1,641,875 |
| **Total assets less current liabilities** | | **1,994,304** | **9,758** | **2,004,062** | **1,641,875** |
| **Funds** | | | | | |
| Restricted funds | | - | 9,758 | 9,758 | 9,758 |
| Unrestricted funds | 5 | 1,994,304 | - | 1,994,304 | 1,632,117 |
| **Total funds** | | **1,994,304** | **9,758** | **2,004,062** | **1,641,875** |

These financial statements were approved by the Trustees on 02 November 2026 and are signed on their behalf by:

Zuber Issa

.....

**Zuber Issa**
**Trustee**

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# EG FOUNDATION

## CASH FLOW STATEMENT

## FOR THE PERIOD ENDED 31 DECEMBER 2025

| | Note | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| Net cash generated from operating activities | 1 | 355,817 | 28,217 |
| **Change in cash and cash equivalents in the reporting period** | | 355,817 | 28,217 |
| **Cash and cash equivalents at the start of the reporting period** | | 1,650,745 | 1,622,528 |
| **Cash and cash equivalents at the end of the reporting period** | 2 | 2,006,562 | 1,650,745 |

### 1 Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | 2025 £ | 2024 £ |
|---|---|---|
| **Net income for the reporting period** | 362,187 | 21,177 |
| **Adjustments for:** | | |
| Increase/(decrease) in creditors | (6,370) | 7,040 |
| | 355,817 | 28,217 |

### 2 Analysis of cash and cash equivalents

| | 2025 £ | 2024 £ |
|---|---|---|
| Current account | 2,006,562 | 1,650,745 |
| | 2,006,562 | 1,650,745 |

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# EG FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED 31 DECEMBER 2025

1 **Accounting policies**

**Basis of accounting**

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) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The accounts are presented in £ rounded to the nearest £.

The EG Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Donations and legacies**

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities (SOFA) when receivable.

**Resources expended**

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and has been classified under headings that aggregate all costs related to the category.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

**Fund accounting**

Unrestricted funds can be used in accordance with the charity's charitable objectives at the discretion of the trustees.

**Judgements and Key assumptions**

There are no judgements or assumptions required as part of the preparation of the accounts.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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2 **Donations and legacies**

| | Unrestricted £ | Restricted £ | 2025 Total funds | 2024 Total funds £ |
|---|---|---|---|---|
| Donations | **351,758** | **-** | 351,758 | **-** |

Donations in the prior year related to unrestricted funds.

3 **Charitable activities**

| | Unrestricted £ | Restricted £ | 2025 Total funds | 2024 Total funds £ |
|---|---|---|---|---|
| Grants to charities | 6,610 | - | 6,610 | - |
| Audit/Independent examination | 1,250 | - | 1,250 | 7,040 |
| Support costs | 650 | - | 650 | 777 |
| | **8,510** | | **8,510** | **7,817** |

All donations paid have been made to organisations related to the charitable objects.

| **Grants paid in the year** | 2025 £ | 2024 £ |
|---|---|---|
| Salvation Army | 2,610 | - |
| East Rainto | 4,000 | - |
| | **6,610** | **-** |

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4 **Creditors**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Accruals | 1,250 | 8,870 |
| | 1,250 | 8,870 |

5 **Restricted Funds**

| | As at 1 January 2025 | Income | Expenditure | As at 31 December 2025 |
|---|---|---|---|---|
| | | £ | £ | £ |
| Start up costs | 9,475 | - | - | 9,475 |
| Other collections | 283 | - | - | 283 |
| | 9,758 | - | - | 9,758 |

**Prior year**

| | As at 1 January 2024 | Income | Expenditure | As at 31 December 2024 |
|---|---|---|---|---|
| | | £ | £ | £ |
| Start up costs | 9,475 | - | - | 9,475 |
| Other collections | 283 | - | - | 283 |
| | 9,758 | - | - | 9,758 |

6 **Analysis of Net Assets between funds**

**Prior year**

| | Unrestricted funds | Restricted funds | 2024 Total |
|---|---|---|---|
| | £ | £ | £ |
| Current assets | 1,640,987 | 9,758 | 1,650,745 |
| Current liabilities | (8,870) | - | (8,870) |
| | 1,632,117 | 9,758 | 1,641,875 |

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7 **Related party transactions**

A donation of £351,758 (2024: £Nil) has been received from a company of which two of the Trustees are directors.

No Trustee has received remuneration from the charity during the year. No trustee expenses have been claimed during the period.