Charity number: 1192189

# EIG CANCER RESEARCH & SCHOLARSHIP FOUNDATION

**(A Charitable Incorporated Organisation)**

**UNAUDITED**

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2025

EIG CANCER RESEARCH & SCHOLARSHIP FOUNDATION

(A Charitable Incorporated Organisation)

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## EIG CANCER RESEARCH & SCHOLARSHIP FOUNDATION

**(A Charitable Incorporated Organisation)**

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

| | |
|---|---|
| **Trustees** | Spiros Giamas, Trustee and Chairman<br>Menelaos Giamas, Trustee<br>Christopher Christou, Trustee<br>Robert Soteriou, Trustee<br>Piero Soteriou, Trustee |
| **Charity registered number** | 1192189 |
| **Registered office** | 253 Gray's Inn Road<br>London<br>WC1X 8QT |
| **Solicitors** | Nahlis Christou LLP<br>243 Grays Inn Road<br>London<br>WC1X 8RB |

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees are pleased to present their annual report together with the financial statements of the EIG Cancer Research & Scholarship Foundation (the 'Charity') for the year ended 31 December 2023. The Charity is constituted as a Charitable Incorporated Organisation (CIO). The Annual Report includes a Trustees' report. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

## Objectives and activities

### a. Policies and objectives

The object of the Charity is for the public benefit to advance education by the provision of financial support to assist individuals in furthering their post graduate studies and research in the field of cancer related studies and research at recognized universities, colleges, hospitals, research organisations and similar institutions in the United Kingdom and elsewhere and to provide financial support to those institutions in connection with cancer related studies and research.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### b. Strategies for achieving objectives

The strategies for achieving the Charity's objectives are to raise funds through donations from organisations and individuals and to provide grants and donations to individuals and institutions that fall within the Charity's remit.

### c. Activities undertaken to achieve objectives

The Trustees have concentrated on establishing the Charity and reaching out to potential donors and have made grants and donations in accordance with the Charity's objectives. The Trustees intend to focus on promoting the Charity through networking and holding periodic fundraising events.

### d. Grant-making policies

The Trustees have agreed Grant Making and Educational Research policies. These policies have been based largely on guidelines issued by the Charity Commission.

### e. Main activities undertaken to further the Charity's purposes for the public benefit

All of the Charity's activities are for the public benefit through its facilitation of targeted knowledge and research in the public domain.

## Achievements and performance

### a. Main achievements of the Charity

The main achievements of the Charity during the year have been to make grants and donations and develop its operational strategies. During the year, a grant of £9,000 was made to a PhD cancer researcher.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2025

### Financial review

#### a. 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.

#### b. Reserves policy

The primary intention of the Charity is to distribute its funds to meet its charitable objectives. It is prudent however to retain sufficient funds to ensure the continuity of its operations. In this early stage of the Charity's establishment this aspect is closely monitored by the Trustees.

### Structure, governance and management

#### a. Constitution

EIG Cancer Research & Scholarship Foundation is registered as a Charitable Incorporated Organisation (CIO).

#### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the CIO Constitution.

### Statement of Trustees' responsibilities

The Trustees 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).

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year. In preparing these financial statements, the Trustees have followed best practise which requires them to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 CIO will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Ac 2011. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 29 September 2026 and signed on their behalf by:

**Piero Soteriou, Trustee**

## EIG CANCER RESEARCH & SCHOLARSHIP FOUNDATION

**(A Charitable Incorporated Organisation)**

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
## FOR THE YEAR ENDED 31 DECEMBER 2025

| | | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| **Income from:** | | | | |
| Donations and legacies | 3 | **14,790** | **14,790** | 32,337 |
| **Total income** | | **14,790** | **14,790** | 32,337 |
| **Expenditure on:** | | | | |
| Charitable activities | 5 | **20,124** | **20,124** | 49,411 |
| **Total expenditure** | | **20,124** | **20,124** | 49,411 |
| **Net movement in funds** | | **(5,334)** | **(5,334)** | (17,074) |
| **Reconciliation of funds:** | | | | |
| Total funds brought forward | | **2,520** | **2,520** | 19,594 |
| Net movement in funds | | **(5,334)** | **(5,334)** | (17,074) |
| **Total funds carried forward** | | **(2,814)** | **(2,814)** | 2,520 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 6 to 10 form part of these financial statements.

## EIG CANCER RESEARCH & SCHOLARSHIP FOUNDATION

**(A Charitable Incorporated Organisation)**
**REGISTERED NUMBER:**

## BALANCE SHEET
## AS AT 31 DECEMBER 2025

| | Note | | 2025 £ | | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| | | | - | | - |
| **Current assets** | | | | | |
| Debtors | 7 | - | | 796 | |
| Cash at bank and in hand | | **3,666** | | 5,069 | |
| | | **3,666** | | 5,865 | |
| Creditors: amounts falling due within one year | 8 | **(6,480)** | | (3,345) | |
| **Net current liabilities / assets** | | | **(2,814)** | | 2,520 |
| **Total assets less current liabilities** | | | **(2,814)** | | 2,520 |
| **Net liabilities / assets excluding pension asset** | | | **(2,814)** | | 2,520 |
| **Total net assets** | | | **(2,814)** | | 2,520 |
| **Charity funds** | | | | | |
| Restricted funds | 9 | | - | | - |
| Unrestricted funds | 9 | | **(2,814)** | | 2,520 |
| **Total funds** | | | **(2,814)** | | 2,520 |

The Charity was entitled to exemption from audit under sections 144 and 145 of the Charities Act 2011.

The Trustees have not required the Charity to obtain an audit for the period in question in accordance with sections 144 and 145 of Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Charites Act 2011 with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 29 September 2026 and signed on their behalf by:

**Piero Soteriou, Trustee**

The notes on pages 6 to 10 form part of these financial statements.

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

### 1. General information

The Charity is constituted as a Charitable Incorporated Incorporation (CIO) under the Charities Act 2011 and is registered with the Charity Commission For England and Wales registered number 1192189. The CIO was registered on 5 November 2020.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

EIG Cancer Research & Scholarship 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.

#### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

#### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

#### 2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## 2. Accounting policies (continued)

### 2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

### 2.6 Fund accounting

General 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.

## 3. Income from donations received

| | **Unrestricted funds 2025** | **Total funds 2025** | Total funds 2024 |
|---|---|---|---|
| | **£** | **£** | £ |
| Donations | 14,790 | **14,790** | 32,337 |

## 4. Analysis of charitable grants made

| | **Grants 2025** | **Total grants 2025** | Total funds 2024 |
|---|---|---|---|
| | **£** | **£** | £ |
| Scholarship and institutional grants and donations | 9,000 | **9,000** | 18,000 |

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

### 5. Analysis of expenditure on charitable activities

**Summary by fund type and analysis of expenditure by activities**

| | Unrestricted funds 2025 £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|
| Scholarship and institutional Grants | 9,000 | **9,000** | 18,000 |
| Adminsitrative Costs | 11,124 | **11,124** | 31,411 |
| | 20,124 | **20,124** | 49,411 |

### 6. Trustees' remuneration and expenses

During the year, the Trustees received no remuneration for their services as trustees.

### 7. Debtors

| | 2025 £ | 2024 £ |
|---|---|---|
| **Due within one year** | | |
| Prepayments and accrued income | - | 796 |
| | - | 796 |

### 8. Creditors: Amounts falling due within one year

| | 2025 £ | 2024 £ |
|---|---|---|
| Trade creditors | **3,240** | 81 |
| Other creditors | - | 264 |
| Accruals and deferred income | **3,240** | 3,000 |
| | **6,480** | 3,345 |

## 9. Statement of funds

### Statement of funds - current year

| | Balance at 1 January 2025 £ | Income £ | Expenditure £ | Balance at 31 December 2025 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General Funds - all funds | **2,520** | **14,790** | **(20,124)** | **(2,814)** |

### Statement of funds - prior year

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General Funds - all funds | 19,594 | 32,337 | (49,411) | 2,520 |

## 10. Analysis of net assets between funds

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|---|---|---|
| Current assets | 3,666 | **3,666** |
| Creditors due within one year | (6,480) | **(6,480)** |
| **Total** | (2,814) | **(2,814)** |

**10. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|---|---|---|
| Current assets | 5,865 | 5,865 |
| Creditors due within one year | (3,345) | (3,345) |
| **Total** | 2,520 | 2,520 |