REGISTERED CHARITY NUMBER: 1193010

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

FREEMAN 1ST FOUNDATION

Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

FREEMAN 1ST FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9

FREEMAN 1ST FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The objects of the CIO are to advance in life and relieve needs of socially and economically disadvantaged young people aged 0 to 25 in England including (but not limited to) those resident in Bridlington or the East Riding of Yorkshire local authority area in particular, so as to develop their capabilities that they may grow to full maturity as individuals and members of society in particular, but not exclusively by:

(a) affording opportunities to obtain internships and other work experience with organisations working in the fields of education, theatre, arts, business, music and sports or such other fields as the Trustees in their absolute discretion see fit;
(b) advising and assisting young people to enter and progress in careers in the fields of education, theatre, arts, business, music and sports or such other fields as the Trustees in their absolute discretion see fit;
(c) educating young persons who are pupils at schools, colleges, and universities in any part of England by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering that object to provide funds and to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in recreation and sport;
(d) in the interests of social welfare to organise or provide facilities for recreation for persons who by reason of their youth or social and economic circumstances have need of such facilities;
(e) to help young people who face complex transitions to adulthood. including (but not exclusively) those young people who are socially excluded or marginalised; and
(f) such other objects and purposes in England being objects and purposes exclusively charitable in accordance with the laws of England & Wales.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.

ACHIEVEMENTS AND PERFORMANCE

Donations have been made in the period to provide funds to allow the charitable objectives to be delivered.

Five grants have been given in the year to individuals to aid both promising athletes, promising art students and promising medical students in the furtherance of their burgeoning careers.

FINANCIAL REVIEW

Reserves policy

The trustees have adopted a policy that ensures sufficient funds are available to award grants for new and existing applications.

The Statement of Financial Activity shows a net deficit for the year of £43,679 and the Balance Sheet shows net unrestricted assets of £46,562.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is operated under the rules of the CIO Association constitution adopted 6 January 2021.

Management

Overall management of the charity is the responsibility of the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1193010

FREEMAN 1ST FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Principal address
The Board Room
Victoria Chalet
18 South Cliff
Bridlington
East Yorkshire
YO15 3LU

Trustees
L B Brewis
S Sanderson
L A Jackson

Independent Examiner
Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

Bankers
Barclays Bank plc
PO Box 13
St. Nicholas Street
Scarborough
YO11 2HS

Approved by order of the board of trustees on 30/9/26 and signed on its behalf by:

.....
L A Jackson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FREEMAN 1ST FOUNDATION

Independent examiner's report to the trustees of Freeman 1st Foundation
I report to the charity trustees on my examination of the accounts of Freeman 1st Foundation (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 Trust 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.

Tracy Meredith-Baker, FCA, FCCA
The Institute of Chartered Accountants in England and Wales

Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

Date: .....

FREEMAN 1ST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	31.12.25 Unrestricted funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**33,633**	36,009
Investment income	2	**148**	-
Total		**33,781**	36,009
EXPENDITURE ON			
Charitable activities	3		
Grants		**72,860**	54,367
Legal and Professional Fees		**4,600**	4,260
Total		**77,460**	58,627
NET INCOME/(EXPENDITURE)		**(43,679)**	(22,618)
RECONCILIATION OF FUNDS			
Total funds brought forward		**90,241**	112,859
TOTAL FUNDS CARRIED FORWARD		**46,562**	90,241

The notes form part of these financial statements

FREEMAN 1ST FOUNDATION

BALANCE SHEET
31 DECEMBER 2025

	Notes	31.12.25 Unrestricted funds £	31.12.24 Total funds £
CURRENT ASSETS			
Debtors	6	**10,038**	6,542
Cash at bank		**36,524**	83,699
		46,562	90,241
NET CURRENT ASSETS		**46,562**	90,241
TOTAL ASSETS LESS CURRENT LIABILITIES		**46,562**	90,241
NET ASSETS		**46,562**	90,241
FUNDS	7		
Unrestricted funds		**46,562**	90,241
TOTAL FUNDS		**46,562**	90,241

The financial statements were approved by the Board of Trustees and authorised for issue on 30/9/26 and were signed on its behalf by:

L A Jackson - Trustee

S Sanderson - Trustee

L B Brewis - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods, services and facilities
Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

Grants and donations
Revenue grants and donations are recognised in the Statement of Financial Activities on receipt, subject to any required conditions being met or services being provided.

Tax reclaims on Donations and Gifts
Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

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2. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Gift aid interest	148	-

3. FEES FOR EXAMINATION OF THE ACCOUNTS

	31.12.24	31.12.23
	£	£
Independent examiner's fee and accountancy	4,260	4,200

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	36,009
EXPENDITURE ON	
Charitable activities	
Grants	54,367
Legal and Professional Fees	4,260
Total	58,627
NET INCOME/(EXPENDITURE)	(22,618)
RECONCILIATION OF FUNDS	
Total funds brought forward	112,859
TOTAL FUNDS CARRIED FORWARD	90,241

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Other debtors	9,904	6,542
Prepayments	134	-
	10,038	6,542

7. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	90,241	(43,679)	46,562
TOTAL FUNDS	90,241	(43,679)	46,562

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	33,781	(77,460)	(43,679)
TOTAL FUNDS	33,781	(77,460)	(43,679)

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	112,859	(22,618)	90,241
TOTAL FUNDS	112,859	(22,618)	90,241

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	36,009	(58,627)	(22,618)
TOTAL FUNDS	36,009	(58,627)	(22,618)

continued...

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	112,859	(66,297)	46,562
TOTAL FUNDS	112,859	(66,297)	46,562

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,790	(136,087)	(66,297)
TOTAL FUNDS	69,790	(136,087)	(66,297)

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.