Charity number: 1200526

The GFF UK Trust

Report and unaudited financial statements

For the year ended 31 December 2025

SAYER | VINCENT

The GFF UK Trust

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For the year ended 31 December 2025

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The GFF UK Trust

Reference and administrative information

For the year ended 31 December 2025

Charity number	1200526
Country of registration	England & Wales
Principal address	West Wing Somerset House London WC2R 1LA
Trustees	Trustees who served during the year and up to the date of this report were as follows:
	Julius Gaudio
	Belma Gaudio
	Sonal Shah — Appointed 12 May 2025
	Withers Trust Corporation Ltd — Resigned 12 May 2025
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Independent examiner	Jonathan Coyle FCA DChA Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane LONDON EC1Y 0TG

The trustees of the GFF UK Trust (the 'Charity') present their report and the unaudited financial statements for the year ended 31 December 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The Charity was set up for the support of such charitable objects as the Trustees decide in accordance with the law of England and Wales.

The trustees review the aims, objectives and activities of the Charity each year. This report looks at what the Charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the Charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the Charity's aims, objectives and activities remained focused on its stated purposes.

The trustees 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 its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The charitable objectives of the Charity are such purposes as are exclusively charitable under the law of England and Wales, as the Trustees see fit from time to time. The trustees currently prioritise charitable projects which tackle poverty and offering access to opportunities for children and young people to thrive.

Achievements and performance

The Charity's main activities and who it tries to help are described below. All its charitable activities focus on supporting charitable organisations working to tackle poverty and inequality and are undertaken to further The GFF UK Trust's charitable purposes for the public benefit.

In the period ending 31 December 2025, the Charity received unrestricted funding of £250,000 and made grants totalling £190,000 to charitable organisations working with disadvantaged children and young people. The grants supported registered charities working in London with young people, including those experiencing homelessness, social exclusion, and poverty.

Grants are made to operational charities aiding charitable beneficiaries, as well as benefitting the general public more widely. The Trustees take appropriate steps when making decisions in relation to grant awards to ensure that each grant provides adequate public benefit, and to ensure that the

Charity receives adequate confirmation of use or reporting to allow it to improve its targeted grant-making.

Financial review

During the period, total incoming resources were £250,000 (2024: £nil), with £61,833 being committed to governance, administrative support and grant-making expenses (2024: governance expenses £1,000).

Reserves policy and going concern

The Charity does not have a formal policy of reserves as all of its funds are unrestricted cash at bank and available for expenditure. In addition, the Charity has no fixed costs, restricted or endowment funds or multi-year commitments. As at 31 December 2025 the Charity's unrestricted funds amounted to £120,664, which were available to meet operational costs. The Trustees will continue to consider if it is appropriate to formalise an express reserves policy.

Going Concern

The Trustees believe that preparing the financial statements on the going concern basis is appropriate. They have considered the ongoing impact of current geopolitical and macroeconomic circumstances and expect them to have limited impact on the Charity. The sole donor has expressed its intention to continue to support the Charity with grants during the coming 12 months. The Charity is not obligated to provide grants to beneficiaries unless it has available funds to do so, and the Charity expects to have sufficient funds to cover all expected support and governance expenditures during the period from twelve months from the approval of the financial statements.

Plans for the future

It is the intention of the trustees to raise funds for distribution through grants in furtherance of the Charity's objects.

Over the coming year, the Trust will work to further develop and refine the grant making strategy. In addition, the Charity will continue to review and strengthen governance and operations.

Structure, governance and management

The Charity is a charitable trust registered as a Charity on 29 September 2022 in England and Wales.

The Charity is constituted under a trust deed dated 21 July 2022.

All trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 5 to the accounts.

Appointment of trustees

The Trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises.

The constitutional provisions applicable to the appointment of trustees vest the power of appointing new Trustees in the Settlor, Julius Gaudio, during his lifetime and thereafter in the Trustees.

The Trustees who held office during the period ended 31 December 2025 and up to the date of approval of the financial statements are detailed on page 1.

The Trustees as a group are ultimately responsible for the policies, activities and assets of the Trust.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- 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 and statements of recommended practice 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 operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
The trust does not have any open commitments for grant making.

The trustees' annual report has been approved by the trustees on 22 October 2026 and signed on their behalf by

Sonal Shah
Trustee

Independent examiner's report

To the trustees of

The GFF UK Trust

I report to the trustees on my examination of the accounts of The GFF Trust UK for the year ended 31 December 2025.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Charity trustees of the Charity, 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 2011 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 2011 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 Charity; 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; or

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.

Signed:
Name: Jonathan Coyle
Relevant professional qualification or membership of professional bodies (if any): FCA DChA
Address: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG
Date: 28 October 2026

The GFF UK Trust

Statement of financial activities

For the year ended 31 December 2025

	Note	2025 Total funds £	2024 Total funds £
Income from:			
Donations		**250,000**	–
Total income		**250,000**	–
Expenses incurred on:			
Charitable activities		**251,833**	1,000
Total expenses	2a	**251,833**	1,000
Net income/(expense) and net movement in funds		**(1,833)**	(1,000)
Reconciliation of funds:			
Total funds brought forward		**122,497**	123,497
Total funds carried forward		**120,664**	122,497

All of the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. All income and expenditure in both years is unrestricted

The GFF UK Trust

Balance sheet

As at 31 December 2025

	Note	£	2025 £	£	2024 £
Current assets					
Cash and cash equivalents		**322,196**		125,997	
		322,196		125,997	
Liabilities:					
Creditors: amounts falling due within one year	7	**(201,532)**		(3,500)	
Net current assets			**120,664**		122,497
Total net assets			**120,664**		122,497
The funds of the charity:					
Unrestricted funds:					
General funds		**120,664**		122,497	
Total unrestricted funds			**120,664**		122,497
Total charity funds			**120,664**		122,497

Approved by the trustees on 22 October 2026 and signed on their behalf by

Sonal Shah
Trustee

1 Accounting policies

a) Statutory information

The GFF UK Trust is an unincorporated charity registered with the Charity Commission for England and Wales.

The principal address is West Wing, Somerset House, London, WC2R 1LA.

b) 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The presentational currency is Sterling (£). All values are rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities in foreign currencies are translated into £ sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into £ sterling at the rate of exchange at the time of the transaction. Exchange differences are shown on the statement of financial activities.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

d) Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

1 Accounting policies (continued)

e) Expenses and irrecoverable VAT

Expenses are 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. Expenses classified under the following activity headings:

- Expenses on charitable activities includes the costs of grant making undertaken to further the purposes of the charity and their associated support costs

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

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

f) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

For multi-year grants where conditions exist, which are within the control of the charity, which limit the recognition of future instalments as liabilities, these are disclosed as funding commitments.

g) Debtors

Debtors, including trade debtors and loans receivable, are recognised at the settlement amount due after any trade discount offered, provided normal credit terms apply, or amount advanced by the charity provided settlement is on normal payment terms and is due within 12 months of the invoice date. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash and cash equivalents

Cash on hand and demand deposits are held to meet short-term cash commitments as they fall due rather than for investment purposes and includes cash equivalents held in the form of short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. A cash equivalent will normally have a short maturity of three months or less from the date of acquisition.

i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation at the reporting date resulting from a past event where it is probable that a transfer of funds to a third party will be required and the amount of the settlement can be estimated reliably. The probability and estimate are reassessed at each reporting date.

Creditors, including trade creditors and loans payable, recognised at their settlement amount after any trade discounts due, provided normal credit terms apply, or amount advanced to the charity provided settlement is on normal payment terms and is due within 12 months of the invoice date.

1 Accounting policies (continued)

j) Financial instruments

The charity only has financial assets and financial 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.

2 Key judgments and estimates

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates.

The trustees do not consider that there are any 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 reporting period.

2a Analysis of expenses (current year)

	Charitable activities			
	Grant making £	Support costs £	**2025 Total £**	2024 Total £
Grant making (Note 3)	190,000	–	**190,000**	–
Professional fees	18,000	43,833	**61,833**	1,000
	208,000	43,833	**251,833**	1,000
Support costs	43,833	(43,833)	**–**	–
Total expenditure 2025	**251,833**	**–**	**251,833**	
Total expenditure 2024	1,000	–		1,000

Within support costs, £18,277 relate to governance costs.

2b Analysis of expenses (prior year)

	Charitable activities		
	Grant making £	Support costs £	**2024 Total £**
Professional fees	–	1,000	**1,000**
	–	1,000	**1,000**
Support costs	1,000	(1,000)	**–**
Total expenditure 2024	**1,000**	**–**	**1,000**

Within support costs, £1,000 relate to governance costs.

3 Grant making

	2025 £	2024 £
Grants to institutions		
Football beyond borders	60,000	–
Little Village	60,000	–
New Horizon Youth Centre	70,000	–
Total grants awarded	190,000	–

Grant commitment reconciliation

	2025 £	2024 £
Grants payable brought forward	–	–
Total grants awarded	190,000	–
Net grants awards recognised in expenditure	190,000	–
Grants paid	–	–
Grants payable carried forward	190,000	–

4 Net income/(expense) and net movement in funds

This is stated after charging / (crediting):

	2025 £	2024 £
Independent examiner's remuneration (excluding VAT):		
• Independent examination	3,000	1,000
• Other services	650	–

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The Trust had no employees in either year.

Remuneration and benefits received by key management personnel
The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel, which includes trustees, were £nil (2024: £nil).

Trustee remuneration
The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustee expenses
No trustee expenses have been incurred in either period.

6 Related party transactions

Donations from related parties
An unrestricted grant of £250,000 (2024: £nil) was received from The Gaudio Family Foundation (UK) Limited, a charity where Julius Gaudio and Belma Gaudio are also trustees.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

7 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals for grants payable	190,000	–
Accruals	11,532	3,500
	201,532	3,500