Company registration number 13488182 (England and Wales)

Charity registration number 1206025 (England and Wales)

AVE FENIX ALBION FOUNDATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

AVE FENIX ALBION FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S A Saran Ms G S H Angus Mr A A La-Torre Dr G C Brighty Mr J A F Wadham
Charity number (England and Wales)	1206025
Company number	13488182
Registered office	6th Floor 99 Gresham Street London EC2V 7NG

AVE FENIX ALBION FOUNDATION LIMITED

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AVE FENIX ALBION FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The trustees will identify and work with charities registered in England and Wales undertaking philanthropic activities within England and Wales in sectors chosen by the trustees as suitable for support; as well as with such charities conducting philanthropic activities outside of England and Wales in jurisdictions in which the trustees have contacts that can assist with reducing costs and maximising the benefit to the end-beneficiaries and/or the environments in which they live.

The trustees will additionally work with donors (individual and organisational) in England and Wales who/which are known to them or of substantial reputation and which seek to extend, or make more efficient/effective, their charitable activity outside England and Wales via cooperation with the charity to attain a better impact on end-beneficiaries' lives and/or the environments in which they live.

Donations are made for public benefit.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Up to 30 September 2025 the board met numerous times to discuss the status of ongoing projects and present proposals. Each board member, would present their proposed or current project and advise and address any queries from other board members. Should it be necessary they would take the questions back to the organisation to gather further information or clarification. The board committed donations to a number of different organisations focusing on both social benefit programmes and environmental programmes. Donations were made globally with projects included helping the elderly in South Africa, education in Pakistan and work on the River Yare in Norfolk, to pull out a couple of examples.

Financial review

Financial review

Funding was committed to a number of projects, in 3 different currencies:
AUD30,000 - 1 project
EUR75,000 - 1 project
GBP258,733 - 6 projects
ZAR280,000 - 1 project

The balance on account, at year end is £287,892, putting the charity in a strong financial position.

Reserves policy

Due to the way that the charity has been funded and operated, there is no need for a reserves policy and no possibility of the charity incurring unfunded obligations. Should that change, making a reserves policy appropriate, one would be adopted which was very conservative and sought to ensure all obligations assumed would be met as and when falling due.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

In light of the current geo-political situation we have decided that when donating internationally to focus on:

1. Sub-saharan Africa
2. Southern Asia
3. South and Central America

Plans for future periods

The board of trustees have agreed to the following for the next financial year:

- To commit 70-100% of a budget for a Social Benefit Programme
- To commit no more than 30% of a budget for a project in the environmental and ecological, flora and fauna sectors
- Projects in Asia will receive no less than 50% of the total commitment
- Projects in Africa will receive no more than 50% of the total commitment
- Each project is to be preferred if in the range of £50,000-85,000, and not more than 70% of any budget is to be donated unless the proposal was initially requested by ALF
- Each project is to be completed within 24 months from the first drawdown
- All projects are to be implemented outside the United Kingdom
- Organisations/charities in the United Kingdom receiving donations and implementing abroad should not be receiving more than 10% of any ALF component of the project budget.

Structure, governance and management

The charity is a company limited by guarantee. As such, the charity is managed by its directors in accordance with its Articles. A committee of the board, comprised of the three UK-resident directors, to function as the donations committee and as such to consider possible beneficiaries and recommend proposed donation beneficiaries, amounts and terms for consideration and, if thought fit, approval by the full board. Unless actual or potential issues of conflict of interest arise and require a director to abstain, all donation decisions are preferred to be taken with unanimity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S A Saran
Ms G S H Angus
Mr A A La-Torre
Dr G C Brighty
Mr J A F Wadham

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. Two of the trustees are members of the company and guarantee to contribute £10,000 - in the event of a winding up.

In September 2024 the UK Donations Committee was established, made up of the following UK based trustees:
Ms S A Saran
Ms G S H Angus
Dr G C Brighty
The Donation Committee meet on a regular basis to present and discuss proposals.

Proposals are approved by a majority vote, the presenting trustee forgoes their vote for the proposal they put forward.

The trustees' report was approved by the Board of Trustees.



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Ms G S H Angus

Trustee

Date: 17/9/2026

AVE FENIX ALBION FOUNDATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AVE FENIX ALBION FOUNDATION LIMITED

I report to the trustees on my examination of the financial statements of Ave Fenix Albion Foundation Limited (the charity) for the year ended 30 September 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Paul Woosey

Paul Woosey FCA, FCCA
Gravita Audit II Limited

Aldgate Tower
2 Leman Street
London
E1 8FA
United Kingdom

17/9/2026
Date: .....

AVE FENIX ALBION FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Income from:					
Donations and legacies	**3**	27,914	11,600	39,514	505,730
Investments	**4**	7,297	-	7,297	4,754
Total income		35,211	11,600	46,811	510,484
Expenditure on:					
Charitable activities	**5**	197,344	11,600	208,944	13,911
Other expenditure	**10**	2,232	-	2,232	1,401
Total expenditure		199,576	11,600	211,176	15,312
Net gains/(losses) on investments	**11**	(5,216)	-	(5,216)	(8,661)
Net income/(expenditure)		(169,581)	-	(169,581)	486,511
Other recognised gains and losses:					
Other losses	**13**	(2,423)	-	(2,423)	(23,280)
Net movement in funds	**7**	(172,004)	-	(172,004)	463,231
Reconciliation of funds:					
Fund balances at 1 October 2024		459,896	-	459,896	(3,335)
Fund balances at 30 September 2025		287,892	-	287,892	459,896

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

AVE FENIX ALBION FOUNDATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**14**		99,903		202,358
Current assets					
Debtors	**15**	659		1,704	
Cash at bank and in hand		221,604		274,479	
		222,263		276,183	
Creditors: amounts falling due within one year	**17**	(34,274)		(18,645)	
Net current assets			187,989		257,538
Total assets less current liabilities			287,892		459,896
The funds of the charity					
Unrestricted funds	**18**		287,892		459,896
			287,892		459,896

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 17/9/2026

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Ms G S H Angus

Trustee

1 Accounting policies

Charity information

Ave Fenix Albion Foundation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 6th Floor, 99 Gresham Street, London, EC2V 7NG.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. Other than financial instruments which are publicly traded. These investments are measured at fair value with changes in the fair value recognised in profit or loss. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 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 are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	27,914	11,600	39,514	505,730	-	505,730

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	7,297	4,754

5 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Donations commited to charities	202,399	-
Share of support and governance costs (see note 6)		
Governance	6,545	13,911
	208,944	13,911
Analysis by fund		
Unrestricted funds	197,344	13,911
Restricted funds	11,600	-
	208,944	13,911

6 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	6,545	13,911
Analysed between:		
Charitable activities	6,545	13,911

	2025	2024
Governance costs comprise:	£	£
Accountancy	3,800	5,800
Legal and professional	945	6,611
Independent Examination fees	1,800	1,500
	6,545	13,911

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,800	1,500

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Financing costs	2,232	1,401

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(5,216)	(8,661)

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Other gains and losses

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) upon:		
Foreign exchange	2,423	23,280

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2024	202,358
Valuation changes	(5,216)
Disposals	(97,239)
At 30 September 2025	99,903
Carrying amount	
At 30 September 2025	99,903
At 30 September 2024	202,358

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	659	1,704

16 Loans and overdrafts

	2025 £	2024 £
Directors' loans	10,700	10,700
Payable within one year	10,700	10,700

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Borrowings	10,700	10,700
Other creditors	16,874	1,632
Accruals and deferred income	6,700	6,313
	34,274	18,645

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Gains and losses	At 30 September 2025
	£	£	£	£	£
General funds	459,896	35,211	(199,576)	(7,639)	287,892

Previous year:	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	(3,335)	510,484	(15,312)	(31,941)	459,896

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year, the charity received donations totalling £39,514 (2024: £505,730), from related parties within the Ave Fenix group of foundations,
The charity made donations totalling £27,092 (2024: £0) to related parties within the Ave Fenix group of foundations.

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2025	2024
	£	£
Key management personnel	10,700	10,700
Other related parties	1,632	1,632
	10,700	10,700

At the reporting date, the company owed £10,700 to the directors of the company.