Registered Charity Number 1207212

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2025
For
SRM Foundation

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Trustee and other information

Trustees	Francesco Dixit Sir Simon Mayall Vincenzo Abate Robert Gorelick Anna Lane Ana Baptista
Charity number	1207212
Principal office	5th Floor Viaro House 20-23 Holborn London EC1N 2JD
Independent Examiner	Asad Rajabali, ACA ICAEW Reg No. 2846676 Amafhh & Co 44-45 Calthorpe Road Edgbaston Birmingham B15 1TH

Trustees' report

Year ended 30 November 2025

The trustees present their report and the financial statements of the charity for the year ended 30 November 2025.

Trustees

The trustees who served during the year were as follows:

Francesco Dixit
Sir Simon Mayall
Vincenzo Abate
Robert Gorelick
Anna Lane
Ana Baptista

Objects and activities of the Charity

The purposes of the Charity as set out in its governing document.
The SRM Foundation was formed under the vision of energy executive Francesco Mazzagatti to advance his vision for a properly structured transition to sustainability.

At its core, the SRM Foundation was established on the principles of democracy, social justice and intersectionality as the basis for advancing the UN's Sustainable Development Goals through our grant initiatives.

1. DEMOCRACY & SOCIAL JUSTICE
We recognise the clean energy transition as an essential facet of democracy, promoting social justice and climate action through responsible local energy governance.

2. INTERSECTIONALITY
Our approach acknowledges the correlation of environmental, social and economic issues affecting today's society. Through our initiatives, we seek to embrace holistic solutions contributing to the transition from an extractive to a regenerative economy.

3. SUSTAINABLE ECONOMY
We are partnering up with like-minded organisations that share our views on the energy transition to provide support to worthy projects in the areas of advocacy and government policy, research and innovation, and education.

At the SRM Foundation, our mission is to accelerate the transition to a clean energy economy. We firmly believe that this transition is not only imperative for environmental sustainability but is intricately linked to democracy, social justice, and the responsible governance of local energy resources. By embracing an intersectional approach, we aim to foster a regenerative system that addresses the urgent needs of climate change.

OUR OBJECTIVES

The SRM Foundation has adopted general charitable purposes in order to develop a grant-making programme in furtherance of a wide range of charitable purposes with potential for a significant impact. The focus of the SRM Foundation's activities will be on the advancement of the clean energy transition, and specifically towards the following objectives:

- to conserve, protect and restore the physical and natural environment and outdoor public spaces, in particular to mitigate the effects of pollution, deforestation and carbon dioxide emissions;

- to advance the education of the public in sustainability, environmental protection, clean energy and ancillary and related subjects;

- to advance science by engaging in and supporting research into sustainability, environmental protection and clean energy;

- to relieve financial hardship and unemployment among those in need as a result of youth, age, ill-health, disability or other disadvantage; and

- such other exclusively Charitable Purposes as the Trustees may in their absolute discretion determine.

Objectives for Public Benefit

In line with our charitable status, the SRM Foundation aims to benefit the public through the advancement of the charitable objectives outlined above. As we embark on this journey, the SRM Foundation pledges its commitment to transparency, collaboration, and unwavering dedication to a cleaner, more sustainable future for generations to come.

OUR MANIFESTO

At the SRM Foundation, we stand at the forefront of advocating for and championing the cause of a properly structured green energy transition. Recognising the urgent need to address the challenges posed by climate change, we assert that transitioning to a sustainable, green energy system is not merely a choice but an imperative for the well-being of our planet and future generations.

- The Urgency of Climate Action

The scientific consensus on climate change is clear, with the consequences of inaction becoming increasingly apparent. Extreme weather events, rising sea levels, and disruptions to ecosystems all underscore the urgent need for a transformative response. A green energy transition represents a crucial step towards mitigating the impacts of climate change, reducing greenhouse gas emissions, and fostering a resilient and sustainable future.

- Economic and Social Opportunities
Beyond environmental considerations, the shift towards green energy holds immense economic and social potential. Investing in renewable energy sources and technologies can drive economic growth, create jobs, and foster innovation. By transitioning to a green energy economy, we can build a more inclusive and equitable society, providing opportunities for communities to thrive while leaving no one behind.

- Environmental Stewardship
Embracing a green energy transition signifies our commitment to responsible environmental stewardship. By harnessing the power of renewable resources such as solar, wind, and hydropower, we can significantly reduce our reliance on finite fossil fuels, mitigating environmental degradation and protecting biodiversity. This approach aligns with our belief that a sustainable future requires a harmonious relationship between humanity and the planet we call home.

- Technological Innovation and Research
Central to our stance is the recognition that the green energy transition necessitates continuous technological innovation and robust research efforts. We support and advocate for investments in research and development to enhance the efficiency and affordability of renewable technologies, storage solutions, and smart grid systems. By fostering innovation, we can accelerate the transition and overcome existing barriers to widespread adoption.

- Social Justice and Inclusivity
At the heart of our commitment is the principle of social justice. A green energy transition must be inclusive, considering the needs and rights of all communities. We advocate for policies and initiatives that prioritise vulnerable populations, ensuring that the benefits of the transition are shared equitably and that no one is disproportionately burdened by the challenges it may present.

- Collaborative Partnerships
Recognising the complexity of the challenge at hand, the SRM Foundation actively seeks collaborative partnerships with government entities, businesses, higher-education institutions with energy transition research programmes, and other charitable organisations. We believe that meaningful change requires collective action and a united front against the global threat of climate change. By fostering partnerships, we can leverage collective expertise, resources, and influence to drive systemic change.

- Education and Public Awareness
Central to our mission is the belief in the power of education and public awareness. We are committed to raising awareness about the benefits of green energy and the imperative for a transition. Through educational programs, outreach initiatives, and collaboration with academic institutions, we aim to empower individuals, communities, and policymakers with the knowledge and tools needed to actively contribute to the green energy transition.

OUR PARTNERSHIPS

In line with our charitable status, the SRM Foundation aims to benefit the public through the advancement of the charitable objectives outlined above. As we embark on this journey, the SRM Foundation pledges its commitment to transparency, collaboration, and unwavering dedication to a cleaner, more sustainable future for generations to come.

The SRM Foundation will adopt a data-driven approach to its work in order to build the operational capacity and relevant in-house expertise to develop its own selection criteria and measurable success indicators of the projects it supports.

In the medium term, the SRM Foundation will work with partners to design its own projects and initiatives in furtherance of its objectives. Leadership by example is at the core of our belief in a meaningful transition to sustainability.

GRANT INITIATIVES

Our grants will encompass, but not be limited to, the following initiatives:

Decarbonisation - support the decarbonisation of existing infrastructure.

Carbon Offsetting - contribute to carbon offsetting through woodland creation and planting.

Research & Innovation - support higher-education institutions in energy transition research and innovation.

CCS & Renewable Energy Technologies - back initiatives related to Carbon Capture and Storage (CCS) and renewable energy technologies for sector-specific use.

Stakeholder-Centric Strategies - promote investment in energy transition strategies that consider stakeholder interests.

Collaborative Endorsements - endorse initiatives from organisations sharing common energy transition goals for a more extensive and lasting impact.

Independent examiner's report to the trustees of SRM Foundation

I report to the charity trustees on my examination of the accounts of the SRM Foundation for the year ended 30 November 2025.

Responsibility and basis of the report

As the charity 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 Trust's accounts carried out under section 145 of the Act. 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

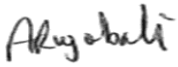
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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.



Asad Rajabali, ACA
ICAEW Reg No. 2846676
Amafhh & Co
44-45 Calthorpe Road
Edgbaston
Birmingham
B15 1TH

Date 30/09/2026

Statement of Financial Activities
30 November 2025

	2025 £	2024 £
Income from:		
Donations and legacies	782,000	40,000
Total Income	**782,000**	**40,000**
Expenditure on:		
Charitable Activities		
Institutional Grants (Grants to Universities)	203,590	0
Charitable Donations Disbursed (various)	221,304	0
Support & Governance Costs		
Staff and Pension Costs (Salaries, NI, Pensions)	280,812	1,905
Professional Fees (Legal Expenses)	97,500	0
Other Operational Costs (General Expenses)	26,339	0
Total Expenditure	**829,545**	**1,905**
Net Income / (Expenditure)	**(47,545)**	**38,095**
Net Movement in Funds	**(47,545)**	**38,095**

Financial Position Element
30 November 2025

	2025 £	2024 £
Current assets		
Cash at bank and in hand	83,575	40,000
Total Current Assets	**83,575**	**40,000**
Creditors: amounts falling due within one year		
Payroll and statutory liabilities	93,025	1,905
Total Creditors (Falling due within 1 year)	**93,025**	**1,905**
Net Current Assets / (Liabilities)	**(9,450)**	**38,095**
Total Assets less Current Liabilities	**(9,450)**	**38,095**
Net Assets	**(9,450)**	**38,095**
Charity Funds and Reserves		
Unrestricted General Funds	(9,450)	38,095
Total Charity Funds	**(9,450)**	**38,095**

These financial statements have been prepared in accordance with compliance with the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, and FRS 102 as applicable to charities.

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2026, and are signed on behalf of the board by:



Francesco Dixit
Chair and Trustee

Charity Number 1207212

Statement of changes in equity
30 November 2025

Charitable Funds	**2025**	**2024**
	£	**£**
Total Funds Brought Forward	**38,095**	**0**
Net Income / (Expenditure) for the financial year	(47,545)	38,095
Total Funds Carried Forward	**(9,450)**	**38,095**

Statement of cashflows
30 November 2025

	2025 £	2024 £
Cash flows from operating activities		
Net movement in funds (deficit/surplus)	(47,545)	38,095
Adjustment for: Increase in payroll creditors	91,120	1,905
Net Cash Provided by Operating Activities	**43,575**	**40,000**
Change in Cash and Cash Equivalents		
Net change in cash for the financial year	43,575	40,000
Cash and cash equivalents at start of year	40,000	0
Cash and cash equivalents at end of year	**83,575**	**40,000**

Notes to the financial statements Year ended 30 November 2025

1. General information

The charity principal address is 5th Floor, Viaro House, 20-23 Holborn, London, EC1N 2JD

2. Statement of compliance

These financial statements have been prepared in compliance with the Statement of Recommended Practice: 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), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

3. Accounting Policies: Income Recognition

Charity income from donations, legacies, and grants is recognized when the foundation has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably.

Taxation

The charity is exempt from tax on its charitable activities.