Company number: 15099188
Charity number: 1210644

Apex Foundation

Report and financial statements

For the 16 month period ended 31 December 2025

SAYER | VINCENT

Apex Foundation

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For the 16 month period ended 31 December 2025

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Apex Foundation

Reference and administrative information

For the 16 month period ended 31 December 2025

Company number	15099188
Country of incorporation	United Kingdom
Charity number	1210644
Country of registration	England & Wales
Registered office and operational address	140 Aldersgate Street London EC1A 4HY

Trustees

Trustees, who are also directors under company law, who served during the period and up to the date of this report were as follows:

Jamie MacLeod (Chair)	Appointed 28 August 2026
Chantal Cantin	Appointed 28 August 2026
Will Chignell	
Tasneem Jeevanjee	
Tom Wiggin	
Eoin Motherway	
Marcia Coatham	Resigned 13 February 2026
Rosanna Guest	Resigned 6 February 2026

Bankers	HSBC 196 Oxford Street, London
Solicitors	Bates Wells 10 Queen Street Place, London, EC2R 1BE
Independent Examiner	Sayer Vincent LLP Chartered Accountants 110 Golden Lane London EC1Y 0TG

Executive Chair's Statement

I am pleased to present the first Annual Report and Financial Statements of the Apex Foundation as a registered UK charity, covering the sixteen-month period to 31 December 2025. This has been a landmark period in the Foundation's development, marked by significant growth, strengthened governance, and an expanding global impact.

The transition from a Bermuda-based not-for-profit organisation to a UK registered charity represents an important step in the Foundation's journey. It provides a strong platform from which we can further our charitable mission and strengthen our commitment to creating positive and lasting change across communities around the world. During this period, the Foundation has continued to focus its efforts on three core areas: environmental protection and climate action, women's empowerment and economic independence, and education and social mobility. These themes reflect both the values of the Foundation and the areas where we believe meaningful and sustainable impact can be achieved.

Throughout the period, the Foundation awarded grants to a diverse range of organisations working on the front line of social and environmental challenges. Through our support, partner organisations have been able to advance educational opportunities, strengthen communities, empower women and girls, and protect vulnerable environments. We are proud of the organisations we have supported and grateful for the dedication and expertise they bring to their work every day.

One of the most encouraging aspects of the year has been the growing enthusiasm demonstrated by employees across Apex Group. Colleagues around the world have devoted their time, energy, and expertise through volunteering, fundraising and community engagement activities. This collective commitment reflects a powerful culture of purpose beyond business and demonstrates how individuals can contribute to positive social change when given the opportunity to do so.

Financially, the Foundation has established a strong footing. During the period, income totalled £587,680 and enabled the Foundation to distribute over £245,192 in grants and commitments to charitable causes aligned with our objectives. The flagship Purpose Beyond Service Charity Gala played a significant role in generating resources to support our charitable activities, while the continued support of Apex Group and our founding member has provided stability and confidence as the Foundation develops. The Trustees are satisfied that the Foundation remains financially resilient and well-positioned to continue delivering on its charitable aims.

As Trustees, we recognise that effective governance is fundamental to achieving our mission. During the year we strengthened our governance framework and began implementing procedures designed to support the Foundation's long-term sustainability, accountability, and transparency. We remain committed to continually enhancing our policies, controls and oversight arrangements to ensure that the Foundation operates to the highest standards expected of a modern charity.

Looking ahead, we are ambitious for what the Foundation can achieve. We intend to grow our fundraising activities, expand employee and stakeholder engagement, strengthen our grant-making programmes, and build deeper partnerships with organisations capable of delivering measurable social and environmental impact. Our focus will remain on ensuring that every pound entrusted to the Foundation is deployed thoughtfully, effectively and in a way that creates lasting benefit for those we seek to support.

On behalf of the Board, I would like to thank our donors, supporters, charity partners, volunteers, and the employees of Apex Group whose generosity and commitment have made our work possible. I would also like to thank my fellow Trustees for their guidance, dedication and stewardship throughout this important period. Together, we are building a Foundation that will continue to make a meaningful difference for many years to come.

Jamie MacLeod
Executive Chair of Trustees

The trustees present their report and the unaudited financial statements for the period ended 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, 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 objects of the Apex Foundation are for the public benefit to further any purpose which is exclusively charitable under the law of England and Wales.

The Foundation is set up for general charitable purposes. It intends to achieve this by making grants and donations to charities in the UK and not for profit organisations abroad. In this way, the Foundation will support a range of charitable purposes.

Funding to make grants and donations will be provided by Peter Hughes, the Foundation's sole founding member, from other companies in the Apex Group, of which Mr Hughes is the CEO and Founder, and from annual charity galas with the purpose of raising funds for the Foundation and its charity partners.

In particular, the Foundation has a focus on supporting projects which preserve and protect the environment, and which relieves poverty by supporting women's empowerment and economic independence through education and social mobility.

The board of trustees includes a minimum of two independent trustees (Eoin Motherway and Tom Wiggin) who are not connected to Mr Hughes or any company within the Apex Group so that conflicts of interest can be managed.
The trustees set a strategy for the Foundation, including the type of work it will support. Currently, the Foundation has a focus on environmental work, supporting women's empowerment and, independence through education and social mobility. In the future, the areas of work that the Foundation supports may grow.

The trustees have also adopted a grant making framework which will set out the grant making framework for the Foundation. This will include how organisations can apply for grants, the criteria against which those applications will be assessed, due diligence processes in relation to grant recipients, and requirements for ongoing monitoring of the use of grants.

In preparing the grant making policy, the trustees have had due regard to the Charity Commission's guidance on making grants to charities and non-charities. The trustees are also familiar with the "know your donor principle" and ensure that these are followed before the Foundation makes grants. The trustees will also ensure that an appropriate grant agreement is entered into as necessary.

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.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on three key themes (listed below) and are undertaken to further Apex Foundation's charitable purposes for the public benefit.

1. The environment and climate change
2. Women's empowerment and economic independence
3. Education and social mobility

In 2025, the Apex Foundation expanded its role following the transition from a Bermuda not-for-profit to a UK registered charity, strengthening its commitment to improving lives and opportunities in the communities across the globe. This year marked significant progress in both the scale and depth of the Foundation's work, driven by increased employee engagement, strategic partnerships, and a growing portfolio of high-impact charitable initiatives.

The Foundation's grant making and partnership activity supported organisations delivering critical services across education, health, gender equality, environmental protection, and community resilience. Through these programmes, the Foundation helped advance access to schooling for vulnerable children, improve health outcomes in underserved regions, and support women and girls through skills development and empowerment initiatives. Environmental projects focused on conservation, climate resilience, and community-led sustainability solutions also remained a core part of the Foundation's mission.

Apex Group employee involvement continued to be a defining strength of the Foundation's model. Thousands of volunteer hours were contributed globally, with staff participating in fundraising events, skills-based volunteering, and local community projects. This year saw a notable rise in

employee-driven initiatives, reflecting the strong alignment between Apex Group's culture and the Foundation's purpose.

The Foundation also strengthened its operational infrastructure in 2025, improving governance, reporting, and partnership evaluation to ensure funding reached organisations capable of delivering measurable, long-term impact. These enhancements supported more effective grant distribution and improved transparency for stakeholders, including trustees, employees, and external partners.

Overall, 2025 was a year of meaningful growth and deepened impact. The Apex Foundation broadened its global reach, supported more causes than ever before, and continued to demonstrate how a purpose-driven financial services organisation can mobilise its people, resources, and expertise to create lasting positive change.

Beneficiaries of our services

Through the Purpose Beyond Service Charity Gala and smaller donations outsider this event, the Apex Foundation supported following charities for various charitable activities like Education and social mobility, Environment, Women's empowerment.

- Spotlight on Africa
- Mondo
- Nordesta
- Blue Light Humanitarian Airlines
- BelEve
- Katalyst
- Sugarbird Trust
- Time to Count Network

The detailed information is provided in the financial statements.

Financial review

The charity had generated a total income of £587,680 during the year.

Apex Foundation Bermuda donated £221,691.
Donated services were received from Apex Group for support costs £15,203.
Donated services were received from Apex Cost pooling (UK) Limited for expenses for the fund raising event £177,471.

The Charity raised donations of £173,315 through events.

The Charity has incurred a total expenditure of £443,242 out of which £186,128 was spent on fund raising event and £257,114 was donated for various charitable activities like Education and social mobility, Environment, Women's empowerment.

The results of the period are set out in the Statement of Financial Activities.

The Net Asset position as at 31st Dec 2025 is £144,438.

The charity has no external borrowings, lease commitments, or other significant long-term obligations.

Principal risks and uncertainties

The Foundation's activities are limited in nature and, as a result, the Trustees consider the overall level of risk to be relatively low. Nevertheless, the Trustees continue to monitor a number of risks that could affect the Foundation's ability to achieve its charitable objectives.

The Foundation is dependent on a small number of individuals for the administration and coordination of its activities. To mitigate this risk, key records, governance documentation, grant information and operational procedures are maintained centrally on SharePoint to support business continuity and ensure important institutional knowledge is retained and accessible.

Fundraising also carries inherent uncertainty; while the Purpose Beyond Service Gala has historically generated strong income, there is no guarantee of future profitability, and external factors such as economic conditions, donor fatigue, or reduced corporate sponsorship could impact revenue. In addition, the Foundation must remain alert to compliance, governance, and reputational risks associated with operating across multiple jurisdictions and partnering with diverse organisations. Trustees monitor these risks closely and continue to strengthen processes, documentation, and contingency planning to ensure the Foundation remains resilient and able to adapt to changing circumstances.

These risks are further mitigated through the ongoing support provided by Apex Group, which has historically provided both financial and operational assistance to the Foundation. The Trustees expect this support to continue where required.

Reserves policy and going concern

The Apex Foundation maintains a prudent reserves policy to ensure financial stability, continuity of grant making, and resilience against fluctuations in fundraising income. Our approach is to hold sufficient unrestricted reserves of circa £100,000 to cover core commitments and to safeguard the Foundation's ability to support multi-year charitable programmes without interruption if required. As at 31st December 2025, the charity holds £144,438 as unrestricted free reserve. This

disciplined approach enables the Foundation to plan responsibly, respond to emerging needs, and maintain confidence among beneficiaries, donors, and partners.

The trustees have assessed the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements. This assessment has considered the charity's financial position, cash flow forecasts, reserves levels and principal risks.

The trustees are of the opinion that there are no material uncertainties that cast significant doubt about the ability of the Foundation to continue as a going concern.

Based on this review, the trustees are satisfied that the charity has adequate resources to continue in operational existence and have therefore prepared the financial statements on a going concern basis.

Fundraising

Fundraising activity in 2025 was anchored by the **Purpose Beyond Service Charity Gala**, which brought in significant profits through table sales, and partner contributions, enabling the Foundation to expand its grantmaking portfolio and support a wider range of high-impact community programmes. This flagship event not only strengthened our financial position but also deepened engagement across repeat attendees.

Plans for the future

Looking ahead, the Apex Foundation will focus on expanding both the scale and sophistication of its fundraising and engagement efforts. Plans for 2026 include delivering an even larger and more ambitious charity gala, designed to attract broader corporate participation and significantly increase charitable income. Alongside this, the Foundation will introduce a more structured and strategic approach to donation management, ensuring funds are directed to high-impact programmes with clear, measurable outcomes. A key priority will be deepening employee engagement not only across Apex Group but also with partner organisations and external companies, creating a wider network of supporters and unlocking new channels for volunteering, fundraising, and collaborative social impact.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 23 August 2023 and registered as a charity on 24 October 2024.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity.

Appointment of trustees

Trustees have historically been recruited and appointed on an ad hoc basis using suggestions from existing trustees.

Independent trustees have no connection to Apex Group either past or present, whereas current directors have either been employed or are employed by Apex Group.

The board of the Apex Foundation require Trustees with strong experience in fundraising to help develop the strategy and support access to the right people for enhanced visibility and to deliver a consistent flow of funds. The Trustees should have a passion for enabling positive change, specifically in areas aimed towards the environment and climate change and women's empowerment and economic independence.

The Trustees should not expect any remuneration for this role as all roles within the Apex Foundation are undertaken on a voluntary basis.

Time requirement

- The Trustees will be expected to serve a three year term with the possibility of renewal up to nine years.
- Trustees will be expected to attend meetings lasting 90 minutes per quarter, expanding to two hours per quarter as the Apex Foundation evolves.
- There will be ad hoc meetings as necessary, including an Annual General Meeting to file accounts, which Trustees will be expected to attend.
- Trustees will also be invited to the annual Purpose Beyond Service Charity Gala with an expectation of attendance where feasible.

Related parties and relationships with other organisations

The Apex Foundation works collaboratively with a range of partners to advance its charitable objectives and maximise social impact. As the Foundation was originally set up by the Founder and CEO of Apex Group Ltd, it maintains a close relationship with the company, benefiting from financial support, employee fundraising, volunteering, and in-kind contributions. The Foundation also works with a network of registered charities, non-profit organisations, community groups, and strategic partners across its key focus areas, including education, environmental conservation, social inclusion, and humanitarian support. These partnerships enable the Foundation to extend its reach, leverage specialist expertise, and deliver meaningful outcomes for beneficiaries around the world. The Foundation does not operate through subsidiary undertakings.

Statement of responsibilities of the trustees

The trustees (who are also directors of Apex Foundation for the purposes of company law) are responsible for preparing the trustees' annual report the financial statements in accordance with

applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- 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
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 3 September 2026 and signed on their behalf by

Jamie MacLeod
Executive Chair of Trustees

Independent examiner's report

To the trustees of

Apex Foundation

I report to the trustees on my examination of the accounts of Apex Foundation for the period 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 Company you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company'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 Charities Act 2011 ('the 2011 Act').

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2 The accounts do not accord with those records; or
3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.

Signed:
Name: Jonathan Coyle
Relevant professional qualification or membership of professional bodies: FCA DChA
Address: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG
Date: 17 September 2026

Apex Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the 16 month period to 31 December 2025

	Note	16 months to 31 December 2025 Total £	2024 Total £
Income from:			
Donations	2	**414,365**	–
Other trading activities	3	**173,315**	–
Total income		**587,680**	–
Expenditure on:			
Raising funds	4	**186,128**	–
Charitable activities			
Education and social mobility	4	**63,388**	–
Environment	4	**68,363**	–
Women's empowerment	4	**73,082**	–
Women's empowerment, Environment, Education and social mobility	4	**52,281**	–
Total expenditure		**443,242**	–
Net movement in funds		**144,438**	–
Reconciliation of funds:			
Total funds brought forward		**–**	–
Total funds carried forward		**144,438**	–

All income and expenses were on unrestricted funds

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Apex Foundation

Balance sheet

Company no. 15099188

For the 16 month period to 31 December 2025

	Note	£	2025 £	£	2024 £
Current assets:					
Cash at bank and in hand		395,000		-	
		395,000		-	
Liabilities:					
Creditors: amounts falling due within one year	11	250,562		-	
Net current assets			144,438		-
Total net assets			144,438		-
The funds of the charity:					
Unrestricted income funds:					
General funds		144,438		-	
Total unrestricted funds			144,438		-
Total charity funds			144,438		-

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

(i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

(ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the trustees on 3 September 2026 and signed on their behalf by

Jamie MacLeod
Executive Chair of Trustees

Apex Foundation

Statement of cash flows

For the 16 month period to 31 December 2025

	2025		2024	
	£	£	£	£
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	144,438		-	
Increase in creditors	250,562		-	
Net cash provided by operating activities		395,000		-
Change in cash and cash equivalents in the year		395,000		-
Cash and cash equivalents at the beginning of the		-		-
Cash and cash equivalents at the end of the year		395,000		-

1 Accounting policies

a) Statutory information

Apex Foundation is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is 6th Floor 125 London Wall, London, United Kingdom EC2Y 5AS

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 Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

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. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

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

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.

d) Going concern

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

e) 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 from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees’ annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Expenditure and irrecoverable VAT

Expenditure is 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. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of grant making undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

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

h) 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.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

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.

j) Debtors

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

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations

	16 months to 31 December 2025 Total £	2024 Total £
Transfer from Apex Foundation Bermuda	221,691	-
Donated Service form Apex Group (staff Costs)	15,203	-
Donated Service from Apex Cost pooling (UK) Limited (Gala Exps)	177,471	-
	414,365	-

All Donations received are Unrestricted only

3 Income from other trading activities

	16 months to 31 December 2025 Total £	2024 Total £
Gala	110,580	-
Auction	62,735	-
Income from other trading activities	173,315	-

4a Analysis of expenditure (current year)

	Raising funds £	Women's empowerment £	Environment £	Education and social mobility £	Women's empowerment, Environment, Education and social mobility £	Governance costs £	Support costs £	**16 months to 31 December 2025 £**	2024 £
Staff costs (Note 8)	–	–	–	–	–	–	15,203	**15,203**	–
Events Costs	177,477	–	–	–	–	–	–	**177,477**	–
Professional Fees (Note 6)	–	–	–	–	–	5,400	–	**5,400**	–
Grants (Note 5)	–	69,685	65,185	60,441	49,851	–	–	**245,162**	–
	177,477	69,685	65,185	60,441	49,851	5,400	15,203	443,242	–
Support costs	6,384	2,507	2,345	2,174	1,793	–	(15,203)	–	–
Governance costs	2,268	890	833	772	637	(5,400)	–	**–**	–
Total expenditure 2025	**186,128**	**73,082**	**68,363**	**63,388**	**52,281**	**–**	**–**	**443,242**	
Total expenditure 2024	–	–	–	–	–	–	–		–

4b There was no costs in 2024 therefore full note will NIL balances is not presented

5 Grant making (current year)

	Women's empowerment £	Environment £	Education and social mobility	Women's empowerment, Environment, Education and social mobility	16 months to 31 December 2025 £	2024 £
Institutions						
BlueLight Humanitarian Airlines	-	-	-	49,851	**49,851**	-
Mondo	-	-	56,518	-	**56,518**	-
Nordesta	-	63,185	-	-	**63,185**	-
Spotlight on Africa	62,185	-	-	-	**62,185**	-
Caritas Diocesana De Valencia	-	-	1,242	-	**1,242**	-
Business in the Community	-	-	2,681	-	**2,681**	-
Katalyst	2,500	-	-	-	**2,500**	-
BelEve	5,000	-	-	-	**5,000**	-
Sugarbird Trust	-	2,000	-	-	**2,000**	-
At the end of the year	**69,685**	**65,185**	**60,441**	**-**	**245,162**	**-**

There are no grants paid in 2024

6 Net Income

This is stated after charging :

	16 months to 31 December 2025 £	2024 £
Independent Examiner's Fee (excluding VAT):		
Independent Examination	**4,500**	-

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

There were no employees directly employed during the year by Apex Foundation.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year Nil (2024: Nil). No charity trustee received payment for professional or other services supplied to the charity Nil (2024: Nil). No Trusteee related expenses were paid from the charity.

8 Related party transactions

Unconditional Donation received during the year from Apex Foundation - Bermuda - £221,691.
Donated Service for payement of Support costs from Apex Group - £ 15,203.
Donated service for payment of the Event related costs from Apex Cost Pooling (UK) Limited - £ 177,471

Aggregate donations from related parties were £414,365(2024: Nil).

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	16 months to 31 December 2025	2024
	£	£
Accruals	5,400	-
Grants payable	245,162	-
	250,562	-

11 Post balance sheet events

There are no significant post balance sheet events to be reported

12 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.