



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/08/2024 (period start date) To 31/07/2025 (period end date)

Charity name: The Adderstone Foundation

Charity registration number: 1113630

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The purpose of the Adderstone Foundation is to identify and support causes in the UK and worldwide that the shareholders, employees and friends of Adderstone Group are:</p> <ol style="list-style-type: none">1. Passionate about2. Well placed to support in an action focussed way3. Capable of making a sustainable or ideally catalytic impact <p>The purpose of Adderstone Foundation is neither limited by sector nor geography but rather focussed on where it is best placed to make good stuff happen in the most efficient, sustainable, catalytic and impactful way possible.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The Adderstone Foundation supported various community, sport and humanitarian causes in the North-east of England and abroad (Zambia) in this accounting period.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>Pursuant to Section 17(5) of the Charities Act and the Charities (Accounts and Reports) Regulations 2008 the Charity Trustee has taken due regard of the guidance on public benefit issued by the Charity Commission when exercising its duties.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Not applicable, this charity does not provide grants.
Policy on social investment including program related investment	Para 1.38	Not applicable, this charity does not make investments.
Contribution made by volunteers	Para 1.38	

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p><u>Summary of Main Achievements</u></p> <p>During the year ended 31 July 2025, the Adderstone Foundation raised £153,740 in donations, predominantly from individuals who share the Foundation's values.</p> <p><u>Zambia Humanitarian</u></p> <p>Working in partnership with The Volunteer Zambia Foundation (1136511) and Sport in Action, the Foundation continued to support enterprise hubs providing vocational training, mentoring and skills development to over 1,500 young people across Zambia. The Foundation also contributed to the continued operation of improved welfare facilities at the Fountain of Hope Street Orphanage in Lusaka, directly benefiting hundreds of vulnerable children, and maintained financial support for Zambia's membership of the International Tennis Federation, opening competitive and developmental opportunities for young athletes nationwide.</p> <p>During the year, the Foundation organised the collection of multiple drums of sports clothing and equipment for donation to Zambia, in partnership with Durham University, Northumbria University and Royal Grammar School Newcastle, ensuring that young people in some of the country's most underserved communities had access to the basic kit needed to participate in sport. The Foundation also hosted fundraising events at its London office to raise awareness and funds for the Zambia programme, bringing together supporters and prominent figures connected to the work on the ground.</p>

		<p><u>Supporting Ex-Offenders in the North East</u> The Foundation continued to support efforts to reduce reoffending and help individuals with criminal convictions rebuild their lives through meaningful employment. In partnership with The Recruitment Junction (1191442), the Foundation hosted events bringing together North East employers to shift attitudes towards fair hiring practices and highlight the social and economic benefits of giving people a second chance. This work forms part of a broader commitment that has seen over 200 individuals with past convictions employed across Adderstone Group, helping to break the cycle of reoffending while offering meaningful career opportunities and a future built on stability and confidence.</p> <p><u>Ukraine humanitarian</u> The van, purchased and modified by the Adderstone Foundation in 2022, continues to be operated by the Yashchenko Foundation in extracting hundreds of refugees and delivering over £1m of aid to those communities impacted by the ongoing war in Ukraine.</p> <p><u>Sport and Community</u> The Foundation provided health tracking equipment to Durham University Hockey Club, supporting the welfare and performance development of student athletes. A donation of £18,000 was made to The Royal Navy and Royal Marines Charity (1117794), supporting sport and wellbeing across the armed forces community, alongside a £1,000 donation to The Brain Tumour Charity (1150054) and a £2,000 contribution towards a community mural in North Shields.</p> <p>The Foundation also made office space and meeting room facilities available to various charities including The Sir Bobby Robson Foundation, and The Personal Best Foundation (1200354), an organisation dedicated to making athletics accessible to disadvantaged children and young people, helping them develop skills, confidence, and a lifelong love of sport.</p> <p>Beyond its primary causes, the Foundation supported friends, colleagues and partner organisations in raising funds for local charities including Newcastle upon Tyne Hospitals NHS Charity (1057213), Friends of East Cowton School (1062613), East Cowton Village Hall, and The Royal National Lifeboat Institution (209603).</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the financial year the charity is in a healthy position with no debtors or creditors and no outstanding loans.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Reserve Policy for The Adderstone Foundation is to hold a sum equivalent to 2 months average expenditure. This will be sufficient to meet any unforeseen item, of major expenditure and be able to continue in the short term.
Amount of reserves held	Para 1.22	£56,463
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No concerns

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Personal donations from close connections of founding Trustee, Ian Baggett, and corporate donations from Adderstone Living Limited.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Not applicable
A description of the principal risks facing the charity	Para 1.46	Not applicable

Other		
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Deed of Trust
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by The Donor during his lifetime or by such other person or persons or body as the Trustees may nominate in writing for that purpose.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Adderstone Foundation
Other name the charity uses	
Registered charity number	1113630
Charity's principal address	Nelson House, The Fleming, Burdon Terrace, Jesmond, Newcastle upon Tyne, NE2 3AE

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr I R Baggett			
2	Mrs A Harrison			
3	Mrs N Baggett			
4	Mr R B Robinson		To 01/06/2025	
5	Ms J A Jackholt			
6	Ms B Chanakira		From 11/02/2025	

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Not applicable
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

Not applicable


Other optional information

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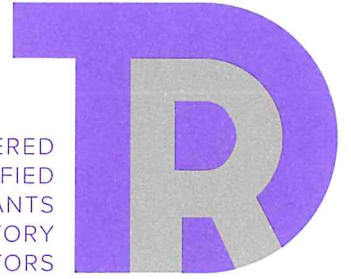
Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Dr I R Baggett BSc (Hons) PhD	
Position (eg Secretary, Chair, etc)	Trustee	

Date 29/05/2026



13th May 2026

The Trustees of The Adderstone Foundation
Nelson House
The Fleming
Burdon Terrace
Jesmond
Newcastle upon Tyne
NE2 3AE

Dear Trustees

Please find enclosed the Independent Annual Report and Accounts Audit for The Adderstone Foundation year ended 31st July 2025

We are pleased to report the Accounts have passed a clean Audit and we can confirm they are free from any material errors.

Should you have any queries please do not hesitate to contact us.

We look forward to hearing from you.

Yours sincerely

For **TR Dixon & Co Ltd**

Will Clifton

FCCA

The Adderstone Foundation
Independent Annual Report and Accounts Audit
For the year ended 31st July 2025

TR Dixon & Co Ltd
Chartered Certified Accountants
Statutory Auditors
Bermuda House
1A Dinsdale Place
Newcastle upon Tyne
NE2 1BD

We have audited the Annual Report and Accounts for the year ended 31st July 2025, which have been prepared from the accounting records, information and explanations provided to us by The Adderstone Foundation.

Respective responsibilities of The Adderstone Foundation and Independent Auditor

The Adderstone Foundation are responsible for keeping proper, complete accounting records and for the preparation of the Annual Report and Accounts for the year ended 31st July 2025.

It is our responsibility to form an independent opinion, based on our audit, on the Annual Report and Accounts for the year ended 31st July 2025 and to report our opinion to The Charity Commission, to the fullest extent permitted by law, we do not accept or assume any liability to anyone other than The Charity Commission, for this report, or for the opinions we have formed.

An audit involves obtaining evidence about the amounts in the statement sufficient to give reasonable assurance that it is free from material misstatement, whether caused by fraud or error. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Basis of opinion

We planned and performed our independent audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Annual Report and Accounts for the year ended 31st July 2025 show a true and fair summary of the accounting records relating to The Adderstone Foundation and is sufficiently supported by accounts, receipts and other documents which have been made available to us.

We are not required to express an opinion on the adequacy of any future expenditure.

We include appendix A, B and C as evidence of the verification of figures provided.



Opinion

In our opinion, the Annual Report and Accounts for the year ended 31st July 2025

- i) have been prepared in accordance with the accounting records, information and explanations provided to us, and
- ii) is sufficiently supported by accounts, receipts, and other documents.
- iii) is correctly stated and free of material error.

Jennifer O'Toole FCCA Ba (Hons)
(Senior Statutory Auditor)

TR Dixon & Co Ltd
Chartered Certified Accountants
Statutory Auditors
Bermuda House
1A Dinsdale Place
Newcastle upon Tyne
NE2 1BD

Date: 13th May 2026

The Adderstone Foundation
Year end 31st July 2025


Appendix A

Income	Accounts for the year ended 31st July 2025	Verified	Method
Group Donations	0	May-26	Bank Statement
Other Donations	153,740	May-26	Bank Statement
Vat Recovered	3,573	May-26	Bank Statement
	Total Income		
	<u>157,313</u>		

On behalf of T R Dixon and Co Ltd, I can confirm that the figures in the accounts are correctly stated and free of material error.

Will Clifton
ACCA

May-26



The Adderstone Foundation
Year end 31st July 2025

Appendix B

Expenditure	Accounts for the year ended 31st July 2025	Verified	Method
Commission	38	May-26	To Bank Statements
Corporate membership fees	136	May-26	To Bank Statements
Donation	128304	May-26	To Bank Statements
Event room rental & hospitality	1390	May-26	To Bank Statements
Insurance	261	May-26	To Bank Statements
JustGiving	216	May-26	To Bank Statements
Marketing & website design	1200	May-26	To Bank Statements
Professional fees	1725	May-26	To Bank Statements
RNLI	120	May-26	To Bank Statements
Total	133,390	May-26	To bank Statement
Total Expenses	<u>133,390</u>		
Non Material Error	<u>0</u>		

On behalf of T R Dixon and Co Ltd, I can confirm that the figures in the accounts are correctly stated and free of material error.

Will Clifton
ACCA

May-26



The Adderstone Foundation
Year end 31st July 2025

Appendix C

Bank Accounts	Accounts for the year ended 31st July 2025	Verified	Method
Current Account Barclays 90119210	56,463	TRD May 26	To bank Statement
Total Bank Balance reported at 31.07.2025	<u><u>56,463</u></u>	TRD May 26	To bank Statement

On behalf of T R Dixon and Co Ltd, I can confirm that the figures in the accounts are correctly stated and free of material error.

Will Clifton
ACCA

May-26

