

Report of the Trustees and Unaudited Financial Statements for the Year Ended 30 June 2025
for
McGough-Colin Foundation CIO (Formerly Gemma And Chris McGough Charitable Foundation CIO)

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McGough-Colin Foundation CIO

Reference and administrative details

CIO Number

CE011038

Registered Charity number

1173373

Registered office

The Laurels
Shootacre Lane
Princes Risborough
HP27 9EH

Trustees

Gemma Tracy McGough-Colin
Clare Louise Macbeth
Elie Youri Colin
Jack David McGough

McGough-Colin Foundation CIO Report of the trustees for the year ended 30 June 2026

McGough-Colin Foundation CIO (formerly Gemma And Chris McGough Charitable Foundation CIO is a Charitable Incorporated Organisation whose only Members are the Trustees. The objectives of the charity and the powers of the Trustees are set out in the Constitution as are the regulations concerning the appointment of new Trustees.

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

The McGough-Colin Foundation CIO was registered with the Charity Commission as a Charitable Incorporated Organisation on 12 June 2017. The CIO was funded by initial gifts from Gemma McGough and Chris McGough in 2017 and 2018. The first gift was received (and the first financial transaction was) on 7th September 2017. The gifts were unrestricted, but with the general intent of the charity investing the monies as per its investment policy and making grants annually from its funds to meet the charities objects.

The CIO does not actively fundraise and seeks to continue charitable work through careful stewardship of its existing resources.

The charity is governed by trustees. The Constitution provides for a minimum of three trustees and a maximum of twelve trustees. New trustees are appointed by the existing trustees and serve for a three-year term after which they may put themselves forward for re-appointment.

Trustees meet 1 or 2 times per year to discuss the strategy and areas of activity for the foundation including grant making, investment and administration. Day to day processing and shortlisting of grant requests is currently handled by Gemma McGough-Colin with subsequent broader review and award of grants being decided via majority vote. Majority of grants are awarded to charities with whom the Foundation are already acquainted.

All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees also cover IT and sundry costs such as printing, postage etc directly.

Objectives and activities

The objects of the charity are for the public benefit.

The Objects of the McGough-Colin Foundation CIO are to further general charitable purposes, in particular, those benefitting children, families and the environment globally. Our specific objectives are:

- The prevention or relief of child poverty
- The advancement of education
- The advancement of environmental protection or improvement
- The care, upbringing or establishment in life of children or young people
- To assist the victims of natural disasters or war
- The promotion of human rights

McGough-Colin Foundation CIO Report of the trustees for the year ended 30 June 2025

The CIO fulfils its strategic aims by awarding grants to charities meeting these objectives selected by the trustees and in accordance with our grant making policy on a periodic basis.

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2006 to have due regard to the Charity Commissions general guidance on public benefit.

Grant Making Policy

The CIO has established a grant making policy to guide trustees in achieving its objects of benefitting children/young people, families and the environment globally.

Trustees have the power to spend or retain both capital and income.

Subject to the discretion of its Trustees, the Foundation will distribute grants of around £80,000 per annum to further charitable purposes.

Typically an average of 30% of our annual grants will go to charities benefitting children, young people or their families, 65% to charities concerned with environmental protection or improvement and 5% to disaster relief charities.

The priorities for funding will be reviewed every year and may be changed in accordance with the Trustees view of the most effective application of available funds at any point in time. Requests for funding may be made in writing via email and are considered on their own merit, however the majority of allocation is currently assigned to charities with whom the Foundation are already actively engaged.

Achievement and performance

The CIO has awarded grants totalling £96,000 to six charities. Full details are in note 4.1 of the accounts.

The trustees are satisfied that the award of these grants was in the public benefit and in accordance with the Charity Commission public benefit guidance.

All of the charities awarded grants have since provided regular updates on their work and trustees are satisfied that funds are being used to good effect. Due to the comparatively small size of the grants awarded this year and the unrestricted nature of the grants, monitoring of specific expenditure of grants awarded is considered unnecessary.

McGough-Colin Foundation CIO Report of the trustees for the year ended 30 June 2025

Financial position

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves policy

The McGough-Colin Foundation CIO has unrestricted funds. It has an income of £10,711.69 in this financial year and total assets of £529,816.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees Annual Report and the Trustees Report and Accounts in accordance with applicable law and regulations.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees on ...29th April 2026... and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'G. McGough-Colin', with a stylized flourish at the end.

Gemma Tracy McGough-Colin

Trustee

McGough-Colin Foundation CIO

Statement of Financial Activities for the year ended 30 June 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Incoming resources					
<i>Income and endowments from:</i>					
Investment income	3.1	<u>10,711.69</u>	<u>-</u>	<u>10,711.69</u>	<u>5,664</u>
Total Income		<u>10,711.69</u>	<u>-</u>	<u>10,711.69</u>	<u>5,664</u>
Resources expended					
<i>Expenditure on:</i>					
Charitable activities - expenditure	4.1	<u>96,000</u>	<u>-</u>	<u>96,000</u>	<u>89,136</u>
Total expenditure		<u>96,145</u>	<u>-</u>	<u>96,145</u>	<u>89,136</u>
Net income/(expenditure) before investment gains/(losses)		(85,433)	-	(85,433)	(83,472)
Net gains/(losses) on investments		<u>5,948</u>	<u>-</u>	<u>-</u>	<u>20,453</u>
Net income/(expenditure)		<u>(79,485)</u>	<u>-</u>	<u>(79,485)</u>	<u>(63,019)</u>
Net movement in funds		<u>(79,485)</u>	<u>-</u>	<u>(79,485)</u>	<u>(63,019)</u>
<i>Reconciliation of funds:</i>					
Total funds brought forward		<u>609,302</u>	<u>-</u>	<u>609,302</u>	<u>670,528</u>
Total funds carried forward		<u><u>529,816</u></u>	<u><u>-</u></u>	<u><u>529,816</u></u>	<u><u>607,509</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

Balance Sheet as of 30 June 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Current assets					
Investments	5	296,938	-	296,938	347,182
Cash at bank and in hand		<u>232,879</u>	<u>-</u>	<u>232,879</u>	<u>262,120</u>
Total current assets		<u>529,816</u>	<u>-</u>	<u>529,816</u>	<u>609,302</u>
Creditors: amounts falling due within one year	6	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,793</u>
Net current assets/(liabilities)		<u>529,816</u>	<u>-</u>	<u>529,816</u>	<u>607,509</u>
Total net assets		<u><u>529,816</u></u>	<u><u>-</u></u>	<u><u>529,816</u></u>	<u><u>607,509</u></u>
Funds of the Charity					
Unrestricted funds	7	<u>529,816</u>	<u>-</u>	<u>529,816</u>	<u>607,509</u>
Total funds		<u><u>529,816</u></u>	<u><u>-</u></u>	<u><u>529,816</u></u>	<u><u>607,509</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th April 2026 and were signed on its behalf by:



Gemma Tracy McGough-Colin
Trustee (Director)

McGough-Colin Foundation CIO

Notes to the Financial Statements for the year ended 30 June 2025

1 Basis of preparing the financial statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- . the Charities SORP (FRS 102) '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) (effective 1 January 2019)',
- . Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'
- . and with the Charities Act 2011.

The charity is a Charitable Incorporated Organisation and constitutes a public benefit entity as defined by FRS 102.

2 Accounting Policies

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity registered as a charity on 12 June 2017 and since that date has been exempt from corporation tax on its charitable trading activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

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.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The charity has creditors which are measured at settlement amounts less any trade discounts

McGough-Colin Foundation CIO

Notes to the Financial Statements for the year ended 30 June 2025

3.1 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Interest received	7,746.17	-	7,746.17	3,426
Dividends received	2,965.52	-	2,965.52	2,238
Total investment income	10,711.69	-	10,711.69	5,664

4.1 Charitable activities – expenditure

Grant making in support of education and training; the prevention or relief of poverty; overseas aid and famine relief; environment, conservation and heritage; human rights; religious or racial harmony and equality and diversity.

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct grant making charitable activity:				
Rainforest Trust	13,000	-	13,000	35,000
Grace Enterprises	25,000	-	25,000	-
Pipal Tree	33,000	-	33,000	10,000
Tree Aid	20,000	-	20,000	20,000
Siblings Together	3,000	-	3,000	-
British Red Cross	2,000	-	2,000	2,000
Care 4 Calais	-	-	-	5,000
Re-Cycle	-	-	-	3,200
CRESS	-	-	-	2,000
Asylum Welcome	-	-	-	10,000
Support costs:				
Bank charges	-	-	-	3
Management fees	-	-	-	140
Governance	-	-	-	1,793
Total expenditure on charitable activities	96,000.00	-	96,000.00	89,136

Support costs

All support costs are allocated to the single charitable activity of the charity and are included above.

4.2 Governance costs included above

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Accountancy	-	-	-	1,793
Total governance costs	0.00	-	0.00	1,793

4.3 Trustee remuneration

None of the trustees were remunerated during the year or the previous year.

No trustee expenses were paid during the year

4.4 Staff costs

There are no staff working for the charity.

There were no ex-gratia payments made and no redundancy payments made.

5 Investments

	Listed Investments £
Market value	
At 1 July 2024	347,182
Transfer to cash account	(56,192)
Revaluations	5,948
At 30 June 2025	296,938

6 Creditors: amounts falling due within one year

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Accruals	-	-	-	1,793
Total expenditure on charitable activities	0.00	-	0.00	1,793

7 Charity funds - current year

	At 1 July 2024 (including 2024 accruals reversal) £	Net movement in funds £	Transfers between funds £	At 30 June 2025 £
Unrestricted funds	609,302	(79,486)	-	529,816
Total funds	<u>609,302</u>	<u>(79,486)</u>	<u>0.00</u>	<u>529,816</u>

8 Charity funds - previous year

	At 1 July 2023 £	Net movement in funds £	Transfers between funds £	At 30 June 2024 £
Unrestricted funds	670,528	(63,019)	-	607,509
Total funds	<u>670,528</u>	<u>(63,019)</u>	<u>0.00</u>	<u>607,509</u>