EG FOUNDATION

England & Wales · Charity number 1185999

Details

Status	Registered
Legal form	CIO
Registered	2019-10-25
Register	View on the Charity Commission register

Contact

Address	EG Foundation Waterside Head Office Haslingden Road Guide Blackburn BB1 2FA
Phone	01254582111
Email	admin@eg-foundation.com

Activities

Objects: TO PROMOTE SUCH PURPOSES IN ANY PART OF THE UNITED KINGDOM OR THE WORLD AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME THINK FIT AND WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES

Activities: EG Foundation has a vision to operate and enter into a partnership with other likeminded organisations who can deliver on our vision to improve on education, children and young people, health and wellbeing.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Australia
- Belgium
- France
- Germany
- Ireland
- Italy
- Luxembourg
- Netherlands
- Northern Ireland
- Scotland
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£28,994	£7,817	-	-
2023-12-31	£1,418,768	£69,439	£1,620,698	0
2022-12-31	£390,887	£212,124	-	-
2021-12-31	£302,725	£218,812	-	-
2020-12-31	£18,783	£10,006	-	-

Trustees

Name	Role	Appointed
ILYAS MUNSHI		2019-10-25
Imraan Musa Patel		2019-10-25
MOHSIN ISSA		2019-10-25
ZUBER VALI ISSA		2019-10-25

Accounts

Charity Number: 1185999

EG FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2024

CONTENTS

EG FOUNDATION

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Trustees	M Issa Z Issa I Patel I Munshi
Charity Secretary	J Patel
Registered office	Euro Garages Limited Waterside Head Office Haslingden Road Blackburn BB1 2FA
Accountants	MHA Richard House 9 Winckley Square Preston PR1 3HP
Charity registration number	1185999

EG FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

The Trustees

The Trustees who served the charity during the period are as noted on page 1.

Structure, governance and management

EG Foundation is a CIO Foundation, registered 25th October 2019 as a charity in England and Wales Charity no. 1185999. The charity's day to day operational running is managed by the Foundation Manager who plays a vital role in advising the Trustees. The Trustees and the Foundation Manager meet regularly.

Trustees of the charity and key management personnel

The responsible persons for CIO are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are set out on page 1.

The charity considers its key management personnel which comprise of four Trustees, who make decisions regarding the awarding and payment of grants to projects with the assistance of the Foundation Manager. Trustees are appointed by the current Trustees. New Trustees are provided with background information on the objectives of the charity together with Charity Commission guidance on the responsibilities of trustees.

Risk review

We are working with established charitable organisations based here in the UK and we have procedures in place to eliminate these financial risks as highlighted below.

- Vetting of all charitable and voluntary and grassroots organisations.
- Organisations to which grants are awarded must be a registered charity, registered with respective government bodies in England, Wales and Scotland.
- Nonregistered, voluntary and grassroot organisations will need to have a constitution and board members as a minimum.
- Face to face or virtual meetings held with all recipients who are to be awarded grants.
- Field visits by EG Foundation Manager or Trustees.

Objectives, activities and public benefit

EG Foundation focuses on health, wellbeing and education amongst children and young people in all communities around the UK. EG Foundation is committed to a future where everyone has the opportunity to thrive, for "a brighter tomorrow".

Achievements and performance

The EG Foundation did not make any grants in the current year.

Grant making policy

The Foundation supports proposals from charitable organisations, undertaking projects to improve on education, children and young people, health and wellbeing and in disadvantaged communities. Requests received are reviewed by the EG Foundation Manager. Trustees award grants based on the merits of each application.

The Trustees confirm that they 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 future activities and setting the grant making policy for the year.

Financial review and reserves

Total income for the year was £28,994 (2023: £1,418,768) and expenditure was £7,817 (2023: £69,523). At the end of the year the charity had restricted funds carried forward of £9,758 and unrestricted funds of £1,632,117. The Trustees are reviewing the reserves policy.

Plans for future periods

The principal objective of EG Foundation is to improve on education, children and young people, health and wellbeing, in particular disadvantaged communities, by supporting projects led and delivered by registered charities that address these issues.

The charity will continually identify projects from time to time as determined by our Trustees and Foundation Manager.

EG Foundation will be supporting local organisations here in the United Kingdom to support the most vulnerable in our communities.

This report was approved by the trustees on October 28, 2025 ……………………………… and signed on their behalf by:

Zuber Issa
………………………………………………

Zuber Issa
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE PERIOD ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of EG Foundation for the year ended 31 December 2024 which are set out on pages 5 to 12 appended to this report.

Responsibilities and basis of report

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

………………………………… **Date: ………………………………**

N Mason FCA, DChA

MHA
Chartered Accountants
Preston

EG FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2024

Income	Note	Unrestricted Funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations and legacies	2	-	-	-	1,409,665
Investment income		28,994		28,994	9,103
Total incoming resources		**28,994**	**-**	**28,994**	**1,418,768**
Expenditure					
Charitable activities	3	7,817	-	7,817	69,524
Total resources expended		**7,817**	**-**	**7,817**	**69,523**
Net movement in funds		21,177	-	21,177	1,349,245
Reconciliation of funds					
Funds brought forward		1,610,940	9,758	1,620,698	271,453
Total funds carried forward		**1,632,117**	**9,758**	**1,641,875**	**1,620,698**

EG FOUNDATION

BALANCE SHEET

31 DECEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Current assets					
Cash at bank and in hand		1,640,987	9,758	1,650,745	1,622,528
Creditors: amounts falling due within one year	4	(8,870)	-	(8,870)	(1,830)
Net current assets		1,632,117	9,758	1,641,875	1,620,698
Total assets less current liabilities		**1,632,117**	**9,758**	**1,641,875**	**1,620,698**
Funds					
Restricted funds		-	9,758	-	9,758
Unrestricted funds	5	1,632,117	-	1,641,875	1,610,940
Total funds		**1,632,117**	**9,758**	**1,641,875**	**1,620,698**

These financial statements were approved by the Trustees on October 28, 2025 and are signed on their behalf by:

Zuber Issa

Zuber Issa
Trustee

EG FOUNDATION

CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Note	Total funds 2024 £	Total funds 2023 £
Cash flows from operating activities:			
Net cash generated from operating activities	1	28,217	1,288,464
Change in cash and cash equivalents in the reporting period		28,217	1,288,464
Cash and cash equivalents at the start of the reporting period		1,622,528	334,064
Cash and cash equivalents at the end of the reporting period	2	1,650,745	1,622,528

1 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income for the reporting period	21,177	1,349,245
Adjustments for:		
Increase/(decrease) in creditors	7,040	(60,781)
	28,217	1,288,464

2 Analysis of cash and cash equivalents

	2024 £	2023 £
Current account	1,650,745	1,622,528
	1,650,745	1,622,528

1 Accounting policies

Basis of accounting

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) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The accounts are presented in £ rounded to the nearest £.

The EG Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Donations and legacies

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities (SOFA) when receivable.

Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and has been classified under headings that aggregate all costs related to the category.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Fund accounting

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

Judgements and Key assumptions

There are no judgements or assumptions required as part of the preparation of the accounts.

There have been no key assumptions concerning the future and other key 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 financial year.

2 Donations and legacies

	Unrestricted £	Restricted £	2024 Total funds	2023 Total funds £
Donations	**-**	**-**	**-**	**1,409,665**

Donations in the prior year related to unrestricted funds.

3 Charitable activities

	Unrestricted £	Restricted £	2024 Total funds	2023 Total funds £
Grants to charities	-	-	-	66,983
Audit/Independent examination	7,040	-	7,040	1,815
Support costs	777	-	777	726
	7,817		**7,817**	**69,524**

3 Charitable activities (Continued)

All donations paid have been made to organisations related to the charitable objects.

Grants paid in the year	**2024**	**2023**
	£	**£**
Saint Francis Hospice	-	4,462
Yellow Submarine	-	1,500
Chance to Shine	-	800
Kidney Care UK	-	1,000
Newlife the Charity	-	1,317
Willow Trust	-	500
Little Hiccups	-	1,000
Prevent to Protect	-	350
Hospice of the Good Shephard	-	1,995
The Hospice Charity Birmingham Hospice	-	3,000
Halton Haven Hospice	-	3,000
Lea Endowed CofE Primary School	-	650
4Louis	-	600
Rainbow Trust Childrens Charity	-	700
Chance Changing Lives	-	1,080
Saint Christophers Hospice	-	4,960
AFC Wembley Foundation	-	1,000
Bentilee Volunteers	-	500
Treetops Hospice	-	1,220
PSPA	-	2,500
BIG (Bury Involvment Group)	-	686
The Qamar Trust	-	2,500
MACS Charity (Microphthalmia, Anophthalmia & Coloboma Support)	-	448
St Barnabas Hospices	-	1,250
KEMP Hospice	-	680
Sefton Women’s and Children’s Aid (SWACA)	-	500
Herts Young Homeless Group HYH	-	980
Cheshire Deaf Society - DSN	-	1,000
Hope House Childrens Hospices	-	1,000
MCB - Muslim Council of Britain	-	5,000
Homeless Street Angels	-	1,000
Hope Support Services	-	500
Kingswood Trust	-	624
Cyfannol Womens Aid	-	1,000
The Gifted Organisation	-	1,213
Wessex Childrens Hospice Trust (Naomi House & Jacks Place)	-	1,468
Hyndburn Food Pantry	-	4,000
Together Dementia Support	-	500

Grants paid in the year (Continued)	2024	2023
	£	£
North West Air Ambulance	-	8,500
Henry Allen Trust	-	1,000
Sunshine & Smiles	-	1,000
	-	**66,983**

4 **Creditors**

	2024	2023
	£	£
Accruals	8,870	1,830
	8,870	1,830

5 **Restricted Funds**

	As at 1 January 2023	Income	Expenditure	As at 31 December 2023
		£	£	£
Start up costs	9,475	-	-	9,475
Other collections	283	-	-	283
	9,758	-	-	9,758

Prior year

	As at 1 January 2023	Income	Expenditure	As at 31 December 2023
		£	£	£
Start up costs	9,560	-	(85)	9,475
Other collections	283	-	-	283
	9,843	-	(85)	9,758

6 Analysis of Net Assets between funds

Prior year

	Unrestricted funds £	**Restricted funds** £	**2023 Total** £
Current assets		9,758	
Current liabilities		-	
		9,758	

7 Related party transactions

A donation of £Nil (2023: £1,409,665) has been received from a company of which two of the Trustees are directors.

No Trustee has received remuneration from the charity during the year. No trustee expenses have been claimed during the period.

EG Foundation
Charity Number 1185999

MHA
Richard House
9 Winckley Square
Preston
PR1 3HP

Dear Sirs

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 December 2024. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland) and that you do not express an audit opinion.

2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 from the requirement to have its financial statements for the financial period ended 31 December 2024 audited.

3 We acknowledge as trustees our responsibility under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your examination and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of management meetings, have been made available to you.

4 We confirm that we have maintained adequate accounting records.

5 The financial statements are free of material misstatements, including omissions.

6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

7 We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.

8 We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

9 The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees.

10 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

11 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose affects should be considered when preparing the financial statements.

12 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

13 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

14 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

15 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

……Zuber Issa……
Trustee

On behalf of the board of trustees

Date ……October 28, 2025……

EG FOUNDATION

England & Wales - Charity number 1185999

Accounts

Charity Number: 1185999

EG FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2023

EG FOUNDATION

CONTENTS

EG FOUNDATION

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Trustees	M Issa Z Issa I Patel I Munshi
Charity Secretary	J Patel
Registered office	Euro Garages Limited Waterside Head Office Haslingden Road Blackburn BB1 2FA
Accountants	MHA Richard House 9 Winckley Square Preston PR1 3HP
Charity registration number	1185999

EG FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

The Trustees

The Trustees who served the charity during the period are as noted on page 1.

Structure, governance and management

EG Foundation is a CIO Foundation, registered 25th October 2019 as a charity in England and Wales Charity no. 1185999. The charity's day to day operational running is managed by the Foundation Manager who plays a vital role in advising the Trustees. The Trustees and the Foundation Manager meet regularly.

Trustees of the charity and key management personnel

The responsible persons for CIO are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are set out on page 1.

The charity considers its key management personnel which comprise of four Trustees, who make decisions regarding the awarding and payment of grants to projects with the assistance of the Foundation Manager. Trustees are appointed by the current Trustees. New Trustees are provided with background information on the objectives of the charity together with Charity Commission guidance on the responsibilities of trustees.

Risk review

We are working with established charitable organisations based here in the UK and we have procedures in place to eliminate these financial risks as highlighted below.

- Vetting of all charitable and voluntary and grassroots organisations.
- Organisations to which grants are awarded must be a registered charity, registered with respective government bodies in England, Wales and Scotland.
- Nonregistered, voluntary and grassroot organisations will need to have a constitution and board members as a minimum.
- Face to face or virtual meetings held with all recipients who are to be awarded grants.
- Field visits by EG Foundation Manager or Trustees.

Objectives, activities and public benefit

EG Foundation focuses on health, wellbeing and education amongst children and young people in all communities around the UK. EG Foundation is committed to a future where everyone has the opportunity to thrive, for "a brighter tomorrow".

EG FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2023

Achievements and performance

The EG Foundation in 2023, made grants to, community groups and charities based here in the United Kingdom. These included hospices, schools, individuals with dementia and learning disabilities, and support for young people.

Grant making policy

The Foundation supports proposals from charitable organisations, undertaking projects to improve on education, children and young people, health and wellbeing and in disadvantaged communities. Requests received are reviewed by the EG Foundation Manager. Trustees award grants based on the merits of each application.

The Trustees confirm that they 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 future activities and setting the grant making policy for the year.

Financial review and reserves

Total income for the year was £1,418,768 (2022: £390,887) and expenditure was £69,523 (2022: £212,124). At the end of the year the charity had restricted funds carried forward of £9,758 and unrestricted funds of £1,610,940. The Trustees are reviewing the reserves policy.

Plans for future periods

The principal objective of EG Foundation is to improve on education, children and young people, health and wellbeing, in particular disadvantaged communities, by supporting projects led and delivered by registered charities that address these issues.

The charity will continually identify projects from time to time as determined by our Trustees and Foundation Manager.

Auditor

Following the merger of MHA Moore & Smalley with MHA, the company's independent auditor is MHA. A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report (and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for the 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 2019 (FRS102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

EG FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2023

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity 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 charity's auditor is unaware; and
- 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.

EG Foundation will be supporting local organisations here in the United Kingdom to support the most vulnerable in our communities.

This report was approved by the trustees on October 29, 2024 and signed on their behalf by:

Z Issa

Zuber Issa
Trustee

EG FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE PERIOD ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of EG Foundation (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

EG FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE PERIOD ENDED 31 DECEMBER 2023

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements, or
- sufficient accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 3, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that have had a direct effect on the financial statements;
- Discussions with management, including consideration of known or suspected instances of noncompliance with laws and regulations and fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Auditing the risk of fraud in revenue by way of cut off testing and confirming completeness of donations received during the accounting period;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities . This description forms part of our auditor's report.

Other matters

The comparative figures are unaudited as the charity was not in breach of the charity audit thresholds in the year ended 31 December 2022.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

MHA

MHA
Statutory Auditor
Richard House
Winckley Square
Preston,
PR1 3HP

Date 30/10/2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

MHA is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

EG FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2023

Income	Note	Unrestricted Funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations and legacies	2	1,409,665	-	1,409,665	390,887
Investment income		9,103	-	9,103	-
Total incoming resources		**1,418,768**	**-**	**1,418,768**	**390,887**
Expenditure					
Charitable activities	3	69,439	85	69,524	212,124
Total resources expended		**69,438**	**85**	**69,523**	**212,124**
Net movement in funds		1,349,330	(85)	1,349,245	178,763
Reconciliation of funds					
Funds brought forward		261,610	9,843	271,453	92,690
Total funds carried forward		**1,610,940**	**9,758**	**1,620,698**	**271,453**

EG FOUNDATION

BALANCE SHEET

31 DECEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Current assets					
Cash at bank and in hand		1,612,770	9,758	1,622,528	334,064
Creditors: amounts falling due within one year	4	(1,830)	-	(1,830)	(62,611)
Net current assets		1,610,940	9,758	1,620,698	271,453
Total assets less current liabilities		**1,610,940**	**9,758**	**1,620,698**	**271,453**
Funds					
Restricted funds		-	9,758	9,758	9,843
Unrestricted funds	5	1,610,940	-	1,610,940	261,610
Total funds		**1,610,940**	**9,758**	**1,620,698**	**271,453**

These financial statements were approved by the Trustees on October 29, 2024 and are signed on their behalf by:

Z Issa

....

Zuber Issa
Trustee

EG FOUNDATION

CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2023

	Note	Total funds 2023 £	Total funds 2022 £
Cash flows from operating activities:			
Net cash generated from operating activities	1	1,288,464	239,574
Change in cash and cash equivalents in the reporting period		1,288,464	94,490
Cash and cash equivalents at the start of the reporting period		334,064	239,574
Cash and cash equivalents at the end of the reporting period	2	1,622,528	334,064

1 **Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2023 £	2022 £
Net income for the reporting period	1,349,245	178,763
Adjustments for:		
Increase/(decrease) in creditors	(60,781)	60,811
	1,288,464	239,574

2 **Analysis of cash and cash equivalents**

	2023 £	2022 £
Current account	1,622,528	334,064
	1,622,528	334,064

1 Accounting policies

Basis of accounting

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) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The accounts are presented in £ rounded to the nearest £.

The EG Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Donations and legacies

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities (SOFA) when receivable.

Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and has been classified under headings that aggregate all costs related to the category.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Fund accounting

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

Judgements and Key assumptions

There are no judgements or assumptions required as part of the preparation of the accounts.

There have been no key assumptions concerning the future and other key 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 financial year.

2 Donations and legacies

	Unrestricted £	Restricted £	2023 Total funds	2022 Total funds £
Donations	**1,409,665**	**-**	**1,409,665**	**390,887**

Donations in the prior year related to unrestricted funds.

3 Charitable activities

	Unrestricted £	Restricted £	2023 Total funds	2022 Total funds £
Grants to charities	66,983	-	66,983	209,759
Audit/Independent examination	1,815	-	1,815	1,665
Support costs	641	85	726	700
	69,439	**85**	**69,524**	**212,124**

EG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

3 Charitable activities (Continued)

All donations paid have been made to organisations related to the charitable objects.

Grants paid in the year	**2023**	**2022**
	£	**£**
Saint Francis Hospice	4,462	-
Yellow Submarine	1,500	-
Chance to Shine	800	-
Kidney Care UK	1,000	-
Newlife the Charity	1,317	-
Willow Trust	500	-
Little Hiccups	1,000	-
Prevent to Protect	350	-
Hospice of the Good Shephard	1,995	-
Star Academies	-	121,591
The Hospice Charity Birmingham Hospice	3,000	-
Halton Haven Hospice	3,000	-
Lea Endowed CofE Primary School	650	-
4Louis	600	-
Rainbow Trust Childrens Charity	700	-
Chance Changing Lives	1,080	-
Saint Christophers Hospice	4,960	-
AFC Wembley Foundation	1,000	-
Bentilee Volunteers	500	-
Treetops Hospice	1,220	-
PSPA	2,500	-
BIG (Bury Involvment Group)	686	-
The Qamar Trust	2,500	-
MACS Charity (Microphthalmia, Anophthalmia & Coloboma Support)	448	-
St Barnabas Hospices	1,250	-
KEMP Hospice	680	-
Sefton Women's and Children's Aid (SWACA)	500	-
Herts Young Homeless Group HYH	980	-
Cheshire Deaf Society - DSN	1,000	-
Hope House Childrens Hospices	1,000	-
MCB - Muslim Council of Britain	5,000	-
Homeless Street Angels	1,000	-
Hope Support Services	500	-
Kingswood Trust	624	-
Cyfannol Womens Aid	1,000	-
The Gifted Organisation	1,213	-
Wessex Childrens Hospice Trust (Naomi House & Jacks Place)	1,468	-
Hyndburn Food Pantry	4,000	-
Together Dementia Support	500	-

Grants paid in the year (Continued)	2023	2022
	£	£
North West Air Ambulance	8,500	-
Henry Allen Trust	1,000	-
Sunshine & Smiles	1,000	-
Childrens Hospice South West	-	1,000
Bolton Hospice	-	3,500
Air Ambulance Kent	-	12,000
The John Eastwood Hospice Trust	-	5,803
St Leonards Hospice (York)	-	2,500
East Anglia's Children Hospices (EACH)	-	2,188
Hull Kingston Rovers (HKR)	-	3,000
Sunflower Children's Action Group	-	900
Candlelighters Trust	-	2,000
Lindsey Lodge Hospice	-	1,848
Wigan & Leigh Hospice	-	7,200
LIVES - Lincolnshire Integrated Voluntary Emergency Service	-	16,005
Douglas Macmillan Hospice (Dougie Mac)	-	6,100
Dorset Mind	-	1,440
Sparkle Sheffield	-	5,000
Real Deal Plus	-	1,000
If U Care Share Foundation	-	1,000
Saint Catherines Hospice	-	2,900
Help The Homeless Leicester	-	500
West Northumberland Foodbank	-	500
Welsh Air Ambulance	-	1,152
Sands (Stillbirth and Neonatal Death Society)	-	2,352
St Gemmas	-	8,280
	66,983	**209,759**

4 Creditors

	2023	2022
	£	£
Grant creditor	-	60,796
Accruals	1,830	1,815
	1,830	62,611

5 Restricted Funds

	As at 1 January 2023	Income	Expenditure	As at 31 December 2023
		£	£	£
Start up costs	9,560	-	(85)	9,475
Other collections	283	-	-	283
	9,843	-	(85)	9,758

Prior year

	As at 1 January 2022	Income	Expenditure	As at 31 December 2022
		£	£	£
Start-up costs	9,645	-	(85)	9,560
Other collections	283	-	-	283
	9,928	-	(85)	9,843

6 Analysis of Net Assets between funds

Prior year

	Unrestricted funds	Restricted funds	2022 Total
	£	£	£
Current assets	324,221	9,843	334,064
Current liabilities	(62,611)	-	(62,611)
	261,610	9,843	271,453

7 Related party transactions

A donation of £1,409,665 (2022: 390,887) has been received from a company of which two of the Trustees are directors.

No Trustee has received remuneration from the charity during the year. No trustee expenses have been claimed during the period.

Accounts

Charity Number: 1185999

EG FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2022

EG FOUNDATION

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

EG FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the period ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out on page 7 which comply with governing document and applicable law. The charity is a registered charity, number 1185999.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 October 2019).

The Trustees

The Trustees who served the company during the period are as noted on page 1.

Structure, governance and management

EG Foundation is a CIO Foundation, registered 25th October 2019 as a charity in England and Wales Charity no. 1185999. The charity's day to day operational running is managed by the Foundation Manager who plays a vital role in advising the Trustees. The Trustees and the Foundation Manager meet regularly.

Trustees of the charity and key management personnel

The responsible persons for CIO are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are set out on page 1.

The charity considers its key management personnel which comprise of four Trustees, who make decisions regarding the awarding and payment of grants to projects with the assistance of the Foundation Manager. Trustees are appointed by the current Trustees.

Risk review

We are working with established charitable organisations based here in the UK and we have procedures in place to eliminate these financial risks as highlighted below.

- Vetting of all charitable and voluntary and grassroots organisations.
- Organisations to which grants are awarded must be a registered charity, registered with respective government bodies in England, Wales and Scotland.
- Nonregistered, voluntary and grassroot organisations will need to have a constitution and board members as a minimum.
- Face to face or virtual meetings held with all recipients who are to be awarded grants.
- Field visits by EG Foundation Manager or Trustees.

Objectives, activities and public benefit

EG Foundation focuses on health, wellbeing and education amongst children and young people in all communities around the UK. EG Foundation is committed to a future where everyone has the opportunity to thrive, for "a brighter tomorrow".

Achievements and performance,

The EG Foundation in 2022, made grants to, community groups and charities based here in the United Kingdom. These included hospices, schools, individuals with dementia and learning disabilities, and support for young people.

Grant making policy

The Foundation supports proposals from charitable organisations, undertaking projects to improve on education, children and young people, health and wellbeing and in disadvantaged communities. Requests received are reviewed by the EG Foundation Manager. Trustees award grants based on the merits of each application.

The Trustees confirm that they 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 future activities and setting the grant making policy for the year.

Financial review and reserves

Total income for the year was £390,887 (2021 £302,725) and expenditure was £212,124 (2021 £218,812). At the end of the year the charity had restricted funds carried forward of £9,843 and unrestricted funds of £261,610. The Trustees are reviewing the reserves policy.

Plans for future periods

The principal objective of EG Foundation is to improve on education, children and young people, health and wellbeing, in particular disadvantaged communities, by supporting projects led and delivered by registered charities that address these issues.

The charity will continually identify projects from time to time as determined by our Trustees and Foundation Manager.

EG Foundation will be supporting local organisations here in the United Kingdom to support the most vulnerable in our communities.

This report was approved by the trustees on 9th October 2023 and signed on their behalf by:

....

Zuber Issa
Trustee

I report to the charity trustees on my examination of the accounts of EG Foundation for the year ended 31 December 2022 which are set out on pages 5 to 11 appended to this report.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants 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 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.

Nicola Mason

....
N Mason FCA, DChA

Date: 11/10/2023

MHA Moore and Smalley
Chartered Accountants
Preston

EG FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2022

Income	Note	Unrestricted Funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations and legacies	2	390,887	-	390,887	302,725
Investment income		-	-	-	-
Total incoming resources		390,887	-	390,887	302,725
Expenditure					
Charitable activities	3	212,039	85	212,124	218,812
Total resources expended		212,039	85	212,124	218,812
Net movement in funds		178,848	(85)	178,763	83,913
Reconciliation of funds					
Funds brought forward		82,762	9,928	92,690	8,777
Total funds carried forward		261,610	9,843	271,453	92,690

EG FOUNDATION

BALANCE SHEET

31 DECEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Current assets					
Cash at bank and in hand		324,221	9,843	334,064	94,490
Creditors: amounts falling due within one year	4	(62,611)	-	(62,611)	(1,800)
Net current assets		261,610	9,843	271,453	92,690
Total assets less current liabilities		261,610	9,843	271,453	92,690
Funds					
Restricted funds		-	9,843	9,843	9,928
Unrestricted funds	5	261,610	-	261,610	82,762
Total funds		261,610	9,843	271,453	92,690

These financial statements were approved by the Trustees on 9th October 2023 and are signed on their behalf by:

....

Zuber Issa
Trustee

1 Accounting policies

Basis of accounting

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) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The accounts are presented in £ rounded to the nearest £.

The EG Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Donations and legacies

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities (SOFA) when receivable.

Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and has been classified under headings that aggregate all costs related to the category.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Fund accounting

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

Cash flow statement

The trustees have taken advantage of the exemption in SORP 2019 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Judgements and Key assumptions

There are no judgements or assumptions required as part of the preparation of the accounts.

2 Donations and legacies

	Unrestricted	Restricted	2022 Total funds	2021 Total funds
	£	£		£
Donations	390,887	-	390,887	302,725

Donations in the prior year related to restricted funds.

3 Charitable activities

	Unrestricted	Restricted	2022 Total funds	2021 Total funds
	£	£		£
Grants to charities	209,759	-	209,759	216,017
Independent examination	1,665	-	1,665	1,800
Support costs	615	85	700	995
	212,039	85	212,124	218,812

3 **Charitable activities (Continued)**

All donations paid have been made to organisations related to the charitable objects.

Grants paid in the year	**2022**	**2021**
	£	**£**
Star Academies	121,591	190,500
The Joshua Tree	-	4,036
Intack Primary School, Blackburn	-	4,868
Bloomsbury Football	-	4,333
Stanley Grange	-	4,000
PPW Hospice	-	2,500
The Honeypot	-	2,280
The Fire Fighters	-	2,000
RASA	-	1,000
Samlesbury Area Civic Society	-	500
Childrens Hospice South West	1,000	-
Bolton Hospice	3,500	-
Air Ambulance Kent	12,000	-
The John Eastwood Hospice Trust	5,803	-
St Leonards Hospice (York)	2,500	-
East Anglia's Children Hospices (EACH)	2,188	-
Hull Kingston Rovers (HKR)	3,000	-
Sunflower Children's Action Group	900	-
Candlelighters Trust	2,000	-
Lindsey Lodge Hospice	1,848	-
Wigan & Leigh Hospice	7,200	-
LIVES - Lincolnshire Integrated Voluntary Emergency Service	16,005	-
Douglas Macmillan Hospice (Dougie Mac)	6,100	-
Dorset Mind	1,440	-
Sparkle Sheffield	5,000	-
Real Deal Plus	1,000	-
If U Care Share Foundation	1,000	-
Saint Catherines Hospice	2,900	-
Help The Homeless Leicester	500	-
West Northumberland Foodbank	500	-
Welsh Air Ambulance	1,152	-
Sands (Stillbirth and Neonatal Death Society)	2,352	-
St Gemmas	8,280	
	209,759	**216,017**

4 Creditors

	2022 £	2021 £
Grant creditor	**60,796**	-
Accruals	**1,815**	1,800
	62,611	1,800

5 Restricted Funds

	As at 1 January 2021	Income £	Expenditure £	As at 31 December 2021 £
Start up costs	10,000	-	(355)	9,645
Other collections	283	-	-	283
	10,283	-	(355)	9,928

Prior year

	As at 1 January 2021	Income £	Expenditure £	As at 31 December 2021 £
Start up costs	9,645	-	(85)	9,560
Other collections	283	-	-	283
	9,928	-	(85)	9,843

6 Analysis of Net Assets between funds

Prior year

	Unrestricted funds £	Restricted funds £	*2021* Total £
Current assets	84,562	9,928	94,490
Current liabilities	(1,800)	-	(1,800)
	82,762	9,928	92,690

7 Related party transactions

A donation of £390,887 (2021 £302,725) has been received from a company of which two of the Trustees are directors.

No Trustee has received remuneration from the charity during the year. No trustee expenses have been claimed during the period.

Accounts

Charity Number: 1185999

EG FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2021

EG FOUNDATION

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

EG FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2021

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the period ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out on page 7 which comply with governing document and applicable law. The charity is a registered charity, number 1185999.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 October 2019).

The Trustees

The Trustees who served the company during the period are as noted on page 1.

Structure, governance and management

EG Foundation is a CIO Foundation, registered 25th October 2019 as a charity in England and Wales Charity no. 1185999. The charity's day to day operational running is managed by the Foundation Manager who plays a vital role in advising the Trustees. The Trustees and the Foundation Manager meet regularly. The accounts cover the period from registration to 31 December 20201

Trustees of the charity and key management personnel

The responsible persons for CIO are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are set out on page 1.

The charity considers its key management personnel which comprise of four Trustees, who make decisions regarding the awarding and payment of grants to projects with the assistance of the Foundation Manager. Trustees are appointed by the current Trustees.

Risk review

We are working with established charitable organisations based here in the UK and we have procedures in place to eliminate these financial risks as highlighted below.

- Vetting of all charitable and voluntary and grassroots organisations.
- Organisations to which grants are awarded must be a registered charity, registered with respective government bodies in England, Wales and Scotland.
- Nonregistered, voluntary and grassroot organisations will need to have a constitution and board members as a minimum.
- Face to face or virtual meetings held with all recipients who are to be awarded grants.
- Field visits by EG Foundation Manager or Trustees.

Objectives, activities and public benefit

EG Foundation has a vision to operate and enter into a partnership with other likeminded charities who can deliver on our vision to improve on education, children and young people, health and wellbeing and the environment, which will enable EG Foundation to create "our footprint for a brighter tomorrow".

Achievements and performance,

The EG Foundation in 2021, made grants to, community groups and charities based in here in the United Kingdom. These included hospices, schools, individuals with dementia and learning disabilities, and support for young people.

Grant making policy

The Foundation supports proposals from charitable organisations, undertaking projects to improve on education, children and young people, health and wellbeing and in particularly disadvantaged communities. Requests received are reviewed by the EG Foundation Manager, who then advises the Trustees of the merits of each project.

The Trustees confirm that they 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 future activities and setting the grant making policy for the year.

Financial review and reserves

Total income for the year was £302,725 and expenditure was £218,812. At the end of the year the charity had restricted funds carried forward of £9,928 and unrestricted funds of £82,762. The Trustees are reviewing the reserves policy and will ensure funds are received to offset the deficit on unrestricted funds.

Plans for future periods

The principal objective of EG Foundation is to improve on education, children and young people, health and wellbeing, in particular disadvantaged communities, by supporting projects led and delivered by registered charities that address these issues.

The charity will continually identify projects from time to time as determined by our trustees and Foundation Manager.

EG Foundation will be supporting local organisations here in the United Kingdom to support the most vulnerable in our communities.

This report was approved by the trustees on 25/10/2022 and signed on their behalf by:

……………………………………………………

Zuber Issa
Trustee

EG FOUNDATION

INDEPENDENT EXAMINER'S REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of EG Foundation for the year ended 31 December 2021 which are set out on pages 5 to 9 appended to this report.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants 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 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.

Nicola Mason

.... **Date:** 25/10/2022 **....................................**

N Mason FCA, DChA

MHA Moore and Smalley
Chartered Accountants
Preston

EG FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2021

Income	**Note**	**Unrestricted funds £**	**Restricted funds £**	**2021 Total funds £**	**2020 Total funds £**
Donations and legacies	2	**302,725**	**-**	**302,725**	**18,783**
Investment income		**-**	**-**	**-**	**-**
Total incoming resources		**302,725**	**-**	**302,725**	**18,783**
Expenditure					
Charitable activities	3	**218,457**	**355**	**218,812**	**10,006**
Total resources expended		**218,457**	**355**	**218,812**	**10,006**
Net movement in funds		**84,268**	**(355)**	**83,913**	**8,777**
Reconciliation of funds					
Funds brought forward		**(1,506)**	**10,283**	**8,777**	**-**
Total funds carried forward		**82,762**	**9,928**	**92,690**	**8,777**

EG FOUNDATION

BALANCE SHEET

31 DECEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Current assets					
Cash at bank and in hand		**84,562**	**9,928**	**94,490**	**10,277**
Creditors: amounts falling due within one year	4	**(1,800)**	**-**	**(1,800)**	**(1,500)**
Net current assets					**8,777**
Total assets less current liabilities		**82,762**	**9,928**	**92,690**	**8,777**
Funds					
Restricted funds		**-**	**9,928**	**9,928**	**10,283**
Unrestricted funds	5	**82,762**	**-**	**82,762**	**(1,506)**
Total funds		**82,762**	**9,928**	**92,690**	**8,777**

These financial statements were approved by the Trustees on 25/10/2022 and are signed on their behalf by:

……………………………………….
Zuber Issa
Trustee

1 **Accounting policies**

Basis of accounting

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) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The accounts are presented in £ rounded to the nearest £.

The EG Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Donations and legacies

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities (SOFA) when receivable.

Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and has been classified under headings that aggregate all costs related to the category.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Fund accounting

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

Cash flow statement

The trustees have taken advantage of the exemption in SORP 2019 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Judgements and Key assumptions

There are no judgements or assumptions required as part of the preparation of the accounts.

2 Donations and legacies

	Unrestricted £	Restricted £	2021 Total funds	2020 Total funds £
Donations	**302,725**	**-**	**302,725**	**18,783**

Donations in the prior year related to restricted funds.

3 Charitable activities

	Unrestricted £	Restricted £	2021 Total funds	2020 Total funds £
Grants to charities	**216,017**	**-**	**216,017**	**8,500**
Independent examination	**1,800**	**-**	**1,800**	**1,500**
Support costs	**640**	**355**	**2,795**	**6**
	218,457	**355**	**218,812**	**10,006**

In 2020, total donations of £10,006 included £8,500 related to restricted funds.
All donations paid have been made to organisations related to the charitable objects.

Grants paid in the year	**2021 £**
Star Academies	190,500
The Joshua Tree	4,036
Intack Primary School, Blackburn	4,868
Bloomsbury Football	4,333
Stanley Grange	4,000
PPW Hospice	2,500
The Honeypot	2,280
The Fire Fighters	2,000
RASA	1,000
Samlesbury Area Civic Society	500
	216,017

4 Creditors

	2021 £	2020 £
Accruals	**1,800**	**1,500**
	1,800	**1,500**

5 **Restricted Funds**

	As at 1 January 2021	Income	Expenditure	As at 31 December 2021
		£	£	£
Start up costs	**10,000**	**-**	**(355)**	**9,645**
Other collections	**283**	**-**	**-**	**283**
	10,283	**-**	**(355)**	**9,928**

Prior year

	Income	Expenditure	As at 31 December 2021
	£	£	£
Start up costs	**10,000**	**-**	**10,000**
Other collections	**8,783**	**8,500**	**283**
	18,783	**8,500**	**10,283**

6 **Analysis of Net Assets between funds**

Prior year

	Unrestricted funds	Restricted funds	2020 Total
	£	£	£
Current assets	**(6)**	**10,283**	**10,277**
Current liabilities	**(1,500)**	**-**	**(1,500)**
	(1,506)	**10,283**	**8,777**

7 **Related party transactions**

A donation of £280,225 (2021 £10,000) has been received from a company of which two of the Trustees are directors.

No Trustee has received remuneration from the charity during the year. No trustee expenses have been claimed during the period.

Accounts

Charity Number: 1185999

EG FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2020

EG FOUNDATION

CONTENTS

EG FOUNDATION

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Trustees	M Issa Z Issa I Patel I Munshi
Charity Secretary	M Valli
Registered office	Euro Garages Limited Waterside Head Office Haslingden Road Blackburn BB1 2FA
Accountants	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP
Charity registration number	1185999

EG FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2020

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the period ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out on page 7 which comply with governing document and applicable law. The charity is a registered charity, number 1185999.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 October 2019).

The Trustees
The Trustees who served the company during the period are as noted on page 1.

Structure, governance and management

EG Foundation is a CIO Foundation, registered 25th October 2019 as a charity in England and Wales Charity no. 1185999. The charity's day to day operational running is managed by the Foundation Manager who plays a vital role in advising the Trustees. The Trustees and the Foundation Manager meet regularly. The accounts cover the period from registration to 31 December 2020.

Trustees of the charity and key management personnel

The responsible persons for CIO are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are set out on page 1.

The charity considers its key management personnel which comprise of four Trustees, who make decisions regarding the awarding and payment of grants to projects with the assistance of the Foundation Manager. Trustees are appointed by the current Trustees.

Risk review

We are working with established charitable organisations based here in the UK and we have procedures in place to eliminate these financial risks as highlighted below.

- Vetting of all charitable and voluntary and grassroots organisations.
- Organisations to which grants are awarded must be a registered charity, registered with respective government bodies in England, Wales and Scotland.
- Nonregistered, voluntary and grassroot organisations will need to have a constitution and board members as a minimum.
- Face to face or virtual meetings held with all recipients who are to be awarded grants.
- Field visits by EG Foundation Manager or Trustees.

Objectives, activities and public benefit

EG Foundation has a vision to operate and enter into a partnership with other likeminded organisations who can deliver on our vision to improve on education, children and young people, health and wellbeing and the environment, which will enable EG Foundation to create "our footprint for a brighter tomorrow".

Achievements and performance
As this is the first period of activity there has been minimal activity. Donations have been received for specific charities and distributed accordingly. A donation of £10,000 has also been received to cover set up costs.

Grant making policy

The Foundation supports proposals from charitable organisations, volunteer and grassroot organisations undertaking projects to improve on education, children and young people, health and wellbeing and the environment in particularly disadvantaged communities. Requests received are reviewed by the EG Foundation Manager, who then advises the Trustees of the merits of each project.

The Trustees confirm that they 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 future activities and setting the grant making policy for the year.

Financial review and reserves

Total income for the year was £18,783 and expenditure was £10,006. At the end of the year the charity had restricted funds carried forward of £10,283 and negative unrestricted funds of £1,506. Unrestricted funds are in deficit due to the start up of the charity. The Trustees are reviewing the reserves policy and will ensure funds are received to offset the deficit on unrestricted funds.

Plans for future periods

The principal objective of EG Foundation is to improve on education, children and young people, health and wellbeing and the environment, **in particular disadvantaged communities and individuals,** by supporting projects that address these issues.

The charity will continually identify projects from time to time as determined by our trustees, Foundation Manager and volunteers.

EG Foundation will be supporting local organisations here in the United Kingdom to support the most vulnerable in our communities.

This report was approved by the trustees on 1st October 2021 and signed on their behalf by:

....

Zuber Issa
Trustee

EG FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES

FOR THE PERIOD ENDED 31 DECEMBER 2020

In order to assist you to fulfil your duties under the Charities Act, we have prepared for your approval the accounts of The EG Foundation for the period ended 31 December 2020, set out on pages 5 to 8 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made to the charity's trustee, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of the EG Foundation and state those matters that we have agreed to state to the charity's trustee, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the EG Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that the charity has kept adequate accounting records and to prepare accounts under the Charities Act 2011. You consider that the charity is exempt from the statutory audit requirement for the year and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

MHA Moore + Smalley

MHA Moore and Smalley
Chartered Accountants
Richard House
9 Winckley Square
Preston
PR1 3HP

Date: 11/10/2021

EG FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2020

	Note	Unrestricted funds £	Restricted funds £	2020 Total funds £
Income				
Donations and legacies	2	-	18,783	18,783
Investment income		-	-	-
Total incoming resources		-	18,783	18,783
Expenditure				
Charitable activities	3	1,506	8,500	10,006
Total resources expended		1,506	8,500	10,006
Net movement in funds		(1,506)	10,283	8,777
Reconciliation of funds				
Total funds carried forward		(1,506)	10,283	8,777

EG FOUNDATION

BALANCE SHEET

31 DECEMBER 2020

	Note	Unrestricted funds £	Restricted funds £	2020 Total funds £
Current assets				
Cash at bank and in hand		(6)	10,283	10,277
Creditors: amounts falling due within one year	4	(1,500)	-	(1,500)
Net current assets		(1,506)	10,283	8,777
Total assets less current liabilities		(1,506)	10,283	8,777
Funds				
Unrestricted funds	5	(1,506)	10,283	8,777
Total funds		(1,506)	10,283	8,777

These financial statements were approved by the Trustees on 1st October 2021 and are signed on their behalf by:

....

Zuber Issa
Trustee

1 Accounting policies

Basis of accounting

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) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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Donations and legacies

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities (SOFA) when receivable.

Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and has been classified under headings that aggregate all costs related to the category.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Fund accounting

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

Cash flow statement

The trustees have taken advantage of the exemption in Update Bulletin 1 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Judgements and Key assumptions

There are no judgements or assumptions required as part of the preparation of the accounts.

2 Donations and legacies

	Unrestricted £	Restricted £	2020 Total funds £
Donations	-	18,783	18,783

3 Charitable activities

	Unrestricted £	Restricted £	2020 Total funds £
Donations to charities	-	8,500	8,500
Administration expenses	1,506	-	1,506
	1,506	8,500	10,006

All donations paid have been made to organisations related to the charitable objects.

4 Creditors

	2020 £
Accruals	1,500
	1,500

5 Restricted Funds

	Income £	Expenditure £	2020 Carried forward £
Start up costs	10,000	-	10,000
Other collections	8,783	8,500	283
	18,783	8,500	10,283

6 Related party transactions

A donation of £10,000 has been received from a company of which two of the Trustees are directors.

No Trustee has received remuneration from the charity during the year. No trustee expenses have been claimed during the period.