

REGISTERED CHARITY NUMBER: 1194853

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025
FOR
THE EQUITIX FOUNDATION**

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

THE EQUITIX FOUNDATION

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THE EQUITIX FOUNDATION
REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 30 June 2025

| | |
|----------------------------------|--|
| TRUSTEES | G A Jackson D Rose H B Crossley M A Bryan G Wadsworth |
| PRINCIPAL ADDRESS | 3rd Floor (South Building) 200 Aldersgate Street St. Pauls London EC1A 4HD |
| REGISTERED CHARITY NUMBER | 1194853 |
| INDEPENDENT EXAMINER | Berringers LLP Chartered Accountants Lygon House 50 London Road Bromley Kent BR1 3RA |
| SOLICITORS | Charles Russell Speechlys LLP 5 Fleet Place London EC4M 7RD |

THE EQUITIX FOUNDATION

REPORT OF THE TRUSTEES for the year ended 30 June 2025

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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity is a Charitable Incorporated Organisation (CIO). The Charity's objects, as set out in its Constitution, are to advance any such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time.

Public benefit

The Board of Trustees have had due regard to the Charity Commission guidance on public benefit and have complied with the duty in section 4 of the Charities Act 2011. Our activities are all in line with our objectives and aims and are wholly for public benefit.

FINANCIAL REVIEW

Financial position

The Charity has been formed to pursue its charitable objects by making grants to other organisations.

Total income of £206,803 (2024: £258,623) was received during the year.

During the year charitable grants of £96,561 (2024: £122,057) were made to charitable organisations.

Reserves

The level of reserves that the charity ought to have is reviewed periodically by trustees, to ensure that it still reflects current charity developments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was registered with the Charity Commission on 18 June 2021. The Charity is governed by its Constitution as approved by the Board of Trustees.

Induction and training of new trustees

Retirement, removal and appointment of trustees is governed by the Constitution.

As required in the Constitution, Trustees are appointed at properly convened meetings of the Board of Trustees for terms of three years. The Trustees consult with the Senior Executive team at Equitix to determine suitable candidates for the role.

New Trustees undergo training to brief them on any legal obligations under charity law, as well as matters relating to the Charity including its Constitution, decision making processes, business planning and financials.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

THE EQUITIX FOUNDATION

REPORT OF THE TRUSTEES for the year ended 30 June 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

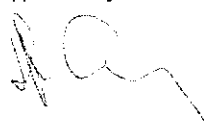
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 and The Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the board of trustees on 13 April 2026 and signed on its behalf by:



.....
H B Crossley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE EQUITIX FOUNDATION**

Independent examiner's report to the trustees of The Equitix Foundation

I report to the charity trustees on my examination of the accounts of The Equitix Foundation (the Trust) for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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



Paul Allan BSoc Sc FCA
The Institute of Chartered Accountants in England and Wales

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date: 13/4/2026

THE EQUITIX FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2025

| | | 2025 Unrestricted fund £ | 2024 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 110,000 | 173,266 |
| Other trading activities | 3 | 96,803 | 85,357 |
| Total | | <u>206,803</u> | <u>258,623</u> |
| EXPENDITURE ON | | | |
| Raising funds | 4 | 104,402 | 116,703 |
| Charitable activities | | | |
| Grants | | 96,561 | 122,057 |
| Support costs | | 7,001 | 13,230 |
| Total | | <u>207,964</u> | <u>251,990</u> |
| NET INCOME/(EXPENDITURE) | | (1,161) | 6,633 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 1,175 | (5,458) |
| TOTAL FUNDS CARRIED FORWARD | | <u>14</u> | <u>1,175</u> |

The notes form part of these financial statements

THE EQUITIX FOUNDATION

BALANCE SHEET
30 June 2025

| | Notes | 2025 Unrestricted fund £ | 2024 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Cash at bank | | 4,094 | 5,135 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (4,080) | (3,960) |
| NET CURRENT ASSETS | | <u>14</u> | <u>1,175</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>14</u> | <u>1,175</u> |
| NET ASSETS | | <u>14</u> | <u>1,175</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>14</u> | <u>1,175</u> |
| TOTAL FUNDS | | <u>14</u> | <u>1,175</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 13 April 2026
and were signed on its behalf by:



HB Crossley - Trustee

The notes form part of these financial statements

THE EQUITIX FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees have confirmed that Equitix will continue to give financial support to the charity and including year end liabilities will be met to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

THE EQUITIX FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

2. DONATIONS AND LEGACIES

| | 2025 | 2024 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | <u>110,000</u> | <u>173,266</u> |

3. OTHER TRADING ACTIVITIES

| | 2025 | 2024 |
|--------------|---------------|---------------|
| | £ | £ |
| Sponsorships | 70,500 | 80,000 |
| Raffles | <u>26,303</u> | <u>5,357</u> |
| | <u>96,803</u> | <u>85,357</u> |

4. RAISING FUNDS

Raising donations and legacies

| | 2025 | 2024 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Booklet & magazine costs | - | 17,166 |
| Event costs | <u>104,402</u> | <u>99,537</u> |
| | <u>104,402</u> | <u>116,703</u> |

5. GRANTS PAYABLE

| | 2025 | 2024 |
|--------|---------------|----------------|
| | £ | £ |
| Grants | <u>96,561</u> | <u>122,057</u> |

The total grants paid to institutions during the year was as follows:

| | 2025 | 2024 |
|--|---------------|----------------|
| | £ | £ |
| Zarach Charity | 32,187 | - |
| Primrose Bank Community Association | 32,187 | - |
| Special Needs and Parents Limited (SNAP) | 32,187 | - |
| Birmingham & Solihull Mental Health NHS Trust (Caring Minds) | - | 40,685 |
| Fight for Change Foundation Ltd | - | 40,686 |
| Norfolk Community Foundation | - | 40,686 |
| | <u>96,561</u> | <u>122,057</u> |

THE EQUITIX FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS – continued
for the year ended 30 June 2025**

6. SUPPORT COSTS

| | |
|---------------|---------------------|
| | Governance costs |
| | £ |
| Support costs | <u><u>7,001</u></u> |

Support costs, included in the above, are as follows:

| | 2025 Support costs £ | 2024 Total activities £ |
|---------------------------|----------------------------|-------------------------------|
| Independent examination | 4,920 | 4,800 |
| Legal & professional fees | <u>2,081</u> | <u>8,430</u> |
| | <u><u>7,001</u></u> | <u><u>13,230</u></u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | |
|-----------------------------------|------------------------|
| | Unrestricted fund £ |
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 173,266 |
| Other trading activities | <u>85,357</u> |
| Total | <u><u>258,623</u></u> |
| EXPENDITURE ON | |
| Raising funds | 116,703 |
| Charitable activities | |
| Grants | 122,057 |
| Support costs | <u>13,230</u> |
| Total | <u><u>251,990</u></u> |
| NET INCOME | 6,633 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | (5,458) |

THE EQUITIX FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

1.175

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2025

2024

£

£

Other creditors

4,080

3,960

10. RELATED PARTY DISCLOSURES

During the year, donations totalling £110,000 (2024: £149,899) were made by Equitix Ltd. One of the trustees, H B Crossley is a director of this company.

THE EQUITIX FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2025

| | 2025 £ | 2024 £ |
|---------------------------------------|-----------------------|---------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 110,000 | 173,266 |
| Other trading activities | | |
| Sponsorships | 70,500 | 80,000 |
| Raffles | 26,303 | 5,357 |
| | <u>96,803</u> | <u>85,357</u> |
| Total incoming resources | 206,803 | 258,623 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Booklet & magazine costs | - | 17,166 |
| Event costs | 104,402 | 99,537 |
| | <u>104,402</u> | <u>116,703</u> |
| Charitable activities | | |
| Grants to institutions | 96,561 | 122,057 |
| Support costs | | |
| Governance costs | | |
| Independent examination | 4,920 | 4,800 |
| Legal & professional fees | 2,081 | 8,430 |
| | <u>7,001</u> | <u>13,230</u> |
| Total resources expended | 207,964 | 251,990 |
| Net (expenditure)/income | <u>(1,161)</u> | <u>6,633</u> |

This page does not form part of the statutory financial statements