Charity registration number: 1211978

THE ADAM LEGACY FOUNDATION
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD 3 FEBRUARY 2025 TO 30 SEPTEMBER 2025

The Adam Legacy Foundation
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The Adam Legacy Foundation
Trustees' Report For the Period 3 February 2025 to 30 September 2025

The trustees present their report and the financial statements for the period ended 30 September 2025.

Objectives and Activities

Aims and Objectives

The Adam Legacy Foundation ("the Foundation") exists to strengthen the fabric of British society by promoting social cohesion, developing principled leaders, and investing in communities that contribute to a more confident, united and prosperous United Kingdom.

Established by Safwan Adam to serve the philanthropic vision of the Adam family, the Foundation is guided by the principles of service, integrity, collaboration, respect and courage. Inspired by an Islamic ethos and grounded in enduring British civic values, the Foundation seeks to create lasting public benefit through strategic investment in people, institutions and ideas.

The Foundation pursues its charitable purposes through three interconnected strategic pillars:

- Education – investing in scholarships, leadership development and educational opportunity.
- Civic Leadership – cultivating ethical leaders capable of serving public institutions and wider society.
- Social Cohesion – strengthening relationships between communities through dialogue, partnership and civic participation.

The trustees review the Foundation's objectives and activities regularly and are satisfied that they continue to provide public benefit in accordance with the Charity Commission's guidance.

Significant Activities

During the reporting period, the Foundation concentrated on establishing the organisational, governance and strategic infrastructure required to operate as a long-term charitable institution.

Key activities included:

- Establishing the Foundation's governance and trustee oversight arrangements.
- Developing strategic programmes aligned with the Foundation's three impact pillars.
- Strengthening the Foundation's charitable ecosystem through the continued development of the Avicenna Foundation, Community Exchange Hub and Adam Hub initiatives.
- Developing grant-making and partnership frameworks to ensure future charitable funding is transparent, effective and measurable.
- Establishing financial management, risk management and governance policies.
- Building relationships with charitable, educational, civic and community partners across the United Kingdom.

The trustees have ensured that appropriate governance, due diligence and financial controls are in place to support responsible stewardship of charitable funds.

Achievements and Performance

Main Achievements

The Foundation made significant progress during its initial period by establishing the structures required to deliver long-term charitable impact.

Achievements during the year included:

- Completion of the Foundation's governance framework.
- Continued development of the Foundation's strategic charitable programmes.
- Expansion of partnerships across the education, civic and community sectors.
- Strengthening the Foundation's leadership development and scholarship initiatives through the Avicenna Foundation.
- Continued development of the Community Exchange Hub to encourage constructive dialogue and greater social cohesion.
- Establishment of Adam Hub as a collaborative civic space bringing together community leaders, public institutions and charitable partners.

Although much of the Foundation's work during the reporting period focused on organisational development, the trustees believe these achievements provide a strong platform for delivering measurable public benefit over future years.

Future Plans

The trustees intend to continue building the Foundation into a permanent philanthropic institution capable of delivering lasting benefit across generations.

During the next reporting period the Foundation intends to:

- Expand educational and leadership programmes.
- Increase strategic grant-making in support of charities and community organisations.
- Develop further partnerships with educational institutions, public bodies and charitable organisations.
- Grow programmes that strengthen civic participation and community cohesion throughout the United Kingdom.
- Continue measuring and publishing the social impact of the Foundation's activities.
- Build the Foundation's long-term endowment to ensure sustainable charitable impact for future generations.

The development of the Adam Hub is a strategic priority for the Foundation. Investment in the Hub will strengthen the Foundation's ability to deliver its charitable objectives by supporting, enabling and collaborating with other charitable initiatives, thereby maximising its long-term public benefit.

The trustees remain committed to prudent governance, transparency and responsible stewardship while ensuring that the Foundation's resources continue to deliver meaningful public benefit.

Financial Review

Financial Position

The Foundation has shown that it is a well run organisation with overall surplus funds. The charity had a net surplus of £1,869.

Reserves Policy

The Trustees recognise the importance of maintaining adequate unrestricted reserves to safeguard the Foundation's financial sustainability and ensure the continued delivery of its charitable objectives. Reserves provide a prudent level of financial resilience, enabling the Foundation to meet its ongoing commitments, manage unforeseen financial challenges, and respond to changes in the operating environment without compromising its charitable activities.

The Trustees review the level of reserves on a regular basis as part of the Foundation's financial planning and risk management processes. In determining an appropriate level of reserves, the Trustees consider the Foundation's operational commitments, financial risks, anticipated future expenditure, and strategic objectives.

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Reserves Policy - continued

The Trustees have adopted a policy of progressively increasing unrestricted reserves over the coming years. This reflects their commitment to strengthening the Foundation's long-term financial resilience, supporting sustainable growth, and ensuring sufficient resources are available to invest in future charitable activities and opportunities, whilst maintaining appropriate financial stability.

The Trustees are satisfied that this approach is consistent with the Foundation's long-term strategy and will continue to monitor the reserves position annually to ensure it remains appropriate in light of the Foundation's activities, financial performance, and risk profile.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes a charity incorporated organisation.

Reference and Administrative Details

Trustees

Safwan Ayub Adam (appointed 03/02/2025)
Asim Hafiz (appointed 03/02/2025)
Talha Ayub Valli (appointed 03/02/2025)

Charity Number

1211978

Principal Address

1 Canada Square
London
E14 5AB

Independent Examiner

Shakil Malida FCCA
Watergates
Chartered Certified Accountants & Registered Auditors
109 Coleman Road
Leicester
LE5 4LE

The trustees' report was approved by the board of trustees and signed on its behalf by:

Talha Ayub Valli

Trustee
30th July 2026

The Adam Legacy Foundation
Independent Examiner's Report to the Trustees of The Adam Legacy Foundation
For the Period 3 February 2025 to 30 September 2025

I report to the trustees on my examination of the accounts of The Adam Legacy Foundation (the Trust) for the period ended 30 September 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 2011 Act and in carrying out my examination, I have followed 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 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 contents 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.

Shakil Malida FCCA

30th July 2026
109 Coleman Road
Leicester
LE5 4LE

The Adam Legacy Foundation
Statement of Financial Activities
For the Period 3 February 2025 to 30 September 2025

	Notes	30 September 2025 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies	**3**	97,308
EXPENDITURE ON:		
Charitable activities:	**4**	
Other resources expended		(95,439)
NET INCOME		1,869
NET MOVEMENT IN FUNDS		1,869
RECONCILIATION OF FUNDS:		
Total funds brought forward		-
TOTAL FUNDS CARRIED FORWARD	**8**	1,869

The notes on pages 8 to 10 form part of these financial statements.

The Adam Legacy Foundation
Statement of Financial Position
As At 30 September 2025

	Notes	30 September 2025 Unrestricted funds £
CURRENT ASSETS		
Cash at bank and in hand		2,709
		2,709
Creditors: Amounts Falling Due Within One Year	**7**	(840)
NET CURRENT ASSETS (LIABILITIES)		1,869
TOTAL ASSETS LESS CURRENT LIABILITIES		1,869
NET ASSETS		1,869
FUNDS OF THE CHARITY		
Unrestricted Funds		1,869
TOTAL FUNDS	**8**	1,869

On behalf of the board

Talha Ayub Valli

Trustee
30th July 2026

The notes on pages 8 to 10 form part of these financial statements.

1. General Information

The Adam Legacy Foundation is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1211978. The principal address is 1 Canada Square, London, E14 5AB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charity is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

2.3. Incoming Resources

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.

The value of services provided by volunteers is difficult to put a monetary value on and therefore has not been included in accordance with the Charities SORP (FRS102).

2.4. Resources Expended

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.

Charitable activities: Costs associated with the provision of scholarship, community and networking events and alumni network as elaborated on in the Trustees' Report. These include both direct charitable expenditure, grants payable and support costs relating to these activities. Grants payable to other organisations for relief projects are included in the SOFA when approved by the trustees and agreed with the other organisation.

Support costs: Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs for a single activity are allocated to the particular activity where the cost relates directly to that activity. However, Support costs that represent the support functions of management, finance, human resources, IT and support departments attributable to the management of the Charity's assets, are allocated in proportion to the type of charitable activity during the period.

Governance costs: These are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities. Governance support costs are allocated on the basis of support activities provided on clearly interpreted governance matters.

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.

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.6. **Taxation**

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

3. **Income from Donations and Legacies**

	30 September 2025 Unrestricted funds £
Donations and gifts	97,308

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

4. **Analysis of Expenditure**

	Activities undertaken directly £	Grant funding of activities £	Support costs (see note 5) £	30 September 2025 Total £
Other resources expended	54,549	28,500	12,390	95,439

5. **Support Costs**

	30 September 2025 Other resources expended £
Premises expenses	9,000
General administration	3,390
	12,390

6. **Average Number of Employees**

Average number of employees during the period was: NIL

7. **Creditors: Amounts Falling Due Within One Year**

	30 September 2025 £
Accruals and deferred income	840

8. **Movement in Funds**

	As at 3 February 2025	Income	Expenditure	As at 30 September 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	-	97,308	(95,439)	1,869
Total funds	-	97,308	(95,439)	1,869

9. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current year.

No trustee expenses have been incurred.

10. **Related Party Disclosures**

Donations of £97,308 have been received from related parties with common Trustees during the year.

The Adam Legacy Foundation
Detailed Statement of Financial Activities
For the Period 3 February 2025 to 30 September 2025

	30 September 2025 Total funds £
INCOME AND ENDOWMENTS FROM:	
Donations and legacies	
Donations from organisations	97,308
	97,308
	97,308
EXPENDITURE ON:	
Charitable Activities:	
Other resources expended	
Community engagement	(52,593)
Marketing and advertising costs	(1,956)
Grants to institutions	(28,500)
Rent	(9,000)
Accountancy fees	(840)
Legal fees	(2,550)
	(95,439)
	(95,439)
NET INCOME	1,869