

**Report of the Trustees and  
Financial Statements for the Year Ended 5th April 2025  
for  
The Alan Sugar Foundation**

Cooper Paul  
Statutory Auditors  
Abacus House  
14-18 Forest Road  
Loughton  
Essex  
IG10 1DX

# **The Alan Sugar Foundation**

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**The Alan Sugar Foundation**  
**Report of the Trustees**  
**for the Year Ended 5th April 2025**

The trustees present their report with the financial statements of the charity for the year ended 5th April 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 objective of the charity is to operate as a general grant-making trust whereby the trustees make charitable donations to other charities. Currently the trustees specifically focus on organisations which carry out work for children, the elderly and the disadvantaged in society.

## **FINANCIAL REVIEW**

### **Review of the development, activities and achievements during the year**

In the year ended 5 April 2025 the charity received donations of £1,287,500 (2024: £Nil) and recovered tax on these donations of £150,000 (2024: £Nil). The charity places funds with "frontline" charities, as the aims of the charity can be more efficiently met by providing funding to the experienced professionals within the sector, and made £6,100,000 (2024: £1,015,000) of placements in the year. Costs remained minimal during the year.

### **Review of transactions and financial position**

The charity is primarily supported by Lord Sugar and his family who either directly or indirectly provide most of the funding required to meet the charity's objective. There are no restrictions placed on any donations made to the trust. The trustees are satisfied that the current level of reserves is £1,968,713 and this will be held to make future grants and to cover the operating costs of the charity.

### **Investment policy and objectives**

The trust deed of the charity provides wide powers of investment.

## **FUTURE PLANS**

Consideration has been given to public benefit guidance issued by the Charities Commission and the trustees have made a decision to focus the charity's activities on supporting registered charities mainly involved in the social, educational and health sectors; but this support is not restricted to people in poverty. Additionally, grants are primarily focused on the South East where the charity operates but is not restricted to this region. Unfortunately, this decision means that we cannot support all of the numerous applications for funding that we receive and that any unsolicited applications will invariably be refused. A notice of this has been posted with the Charities Commission.

The trustees remain confident that the groundwork that has been done in the past together with our self imposed limitations will enable us to bring about success to the past projects and continue to support any future projects.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

### **Charity constitution**

The charity was formed as a trust under a trust deed dated 23 May 1986.

**The Alan Sugar Foundation**  
**Report of the Trustees**  
**for the Year Ended 5th April 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The power of appointing new or additional trustees remains with Lord Alan Sugar during his lifetime. The trustees are satisfied that they are appropriately qualified and trained as trustees.

**Related parties**

There are no direct or indirect relationships between The Alan Sugar Foundation and any recipients of charitable donations or organisations.

**Risk management**

The trustees have considered the major risks facing the charity and believe exposure to be minimal.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

294880

**Principal address**

Amshold House  
Goldings Hill  
Loughton  
Essex  
IG10 2RW

**Trustees**

A M Sugar  
C T Sandy  
S Sugar  
D P Sugar  
L J Sugar

**Auditors**

Cooper Paul  
Statutory Auditors  
Abacus House  
14-18 Forest Road  
Loughton  
Essex  
IG10 1DX

**Solicitors**

Edwards Duthie Solicitors  
Bank House  
269-275 Cranbrook Road  
Ilford  
Essex  
IG1 4TG

**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 Alan Sugar Foundation**  
**Report of the Trustees**  
**for the Year Ended 5th April 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

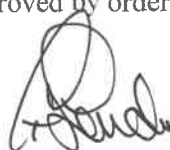
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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;
- state whether applicable 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 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 3rd July 2025 and signed on its behalf by:



C T Sandy - Trustee

## **Report of the Independent Auditors to the Trustees of The Alan Sugar Foundation**

### **Opinion**

We have audited the financial statements of The Alan Sugar Foundation (the 'charity') for the year ended 5th April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 5th April 2025 and of its incoming resources and application of resources, 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**Report of the Independent Auditors to the Trustees of  
The Alan Sugar Foundation**

**Matters on which we are required to report by exception**

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

- the information given in the Report of the Trustees 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 Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

## **Report of the Independent Auditors to the Trustees of The Alan Sugar Foundation**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- our engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of charity operations.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including such as the Charities Act 2011, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with the charity's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of management and the inspection of regulatory and legal correspondence, if any.



**Report of the Independent Auditors to the Trustees of  
The Alan Sugar Foundation**

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 auditors' 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.



Cooper Paul  
Statutory Auditors  
Abacus House  
14-18 Forest Road  
Loughton  
Essex  
IG10 1DX

8th January 2026

# The Alan Sugar Foundation

## Statement of Financial Activities for the Year Ended 5th April 2025

		2025 Unrestricted fund £	2024 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	1,437,500	-
Investment income	3	228,595	349,624
<b>Total</b>		<u>1,666,095</u>	<u>349,624</u>
<b>EXPENDITURE ON</b>			
Raising funds	4	5,045	5,004
<b>Charitable activities</b>	5		
Grants		6,100,000	1,015,000
<b>Total</b>		<u>6,105,045</u>	<u>1,020,004</u>
<b>NET INCOME/(EXPENDITURE)</b>		(4,438,950)	(670,380)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		6,407,663	7,078,043
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,968,713</u>	<u>6,407,663</u>

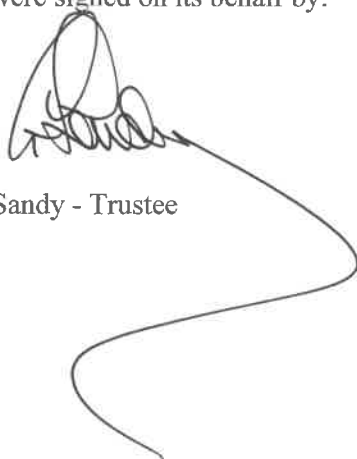
The notes form part of these financial statements

# The Alan Sugar Foundation

## Balance Sheet 5th April 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>CURRENT ASSETS</b>			
Debtors		2,477	179,292
Cash at bank		1,971,236	6,233,371
		<u>1,973,713</u>	<u>6,412,663</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(5,000)	(5,000)
		<u>1,968,713</u>	<u>6,407,663</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,968,713</u>	<u>6,407,663</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,968,713</u>	<u>6,407,663</u>
<b>NET ASSETS</b>			
		<u>1,968,713</u>	<u>6,407,663</u>
<b>FUNDS</b>			
Unrestricted funds	11	<u>1,968,713</u>	<u>6,407,663</u>
<b>TOTAL FUNDS</b>		<u>1,968,713</u>	<u>6,407,663</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd July 2025 and were signed on its behalf by:



C T Sandy - Trustee

**The Alan Sugar Foundation**

**Cash Flow Statement  
for the Year Ended 5th April 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(4,490,730)	(1,830,296)
Net cash used in operating activities		<u>(4,490,730)</u>	<u>(1,830,296)</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>228,595</u>	<u>349,624</u>
Net cash provided by investing activities		<u>228,595</u>	<u>349,624</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(4,262,135)</u>	<u>(1,480,672)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>6,233,371</u>	<u>7,714,043</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,971,236</u></u>	<u><u>6,233,371</u></u>

The notes form part of these financial statements

**The Alan Sugar Foundation**

**Notes to the Cash Flow Statement  
for the Year Ended 5th April 2025**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(4,438,950)	(670,380)
<b>Adjustments for:</b>		
Interest received	(228,595)	(349,624)
Decrease/(increase) in debtors	176,815	(179,292)
Decrease in creditors	-	(631,000)
<b>Net cash used in operations</b>	<u>(4,490,730)</u>	<u>(1,830,296)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6/4/24 £	Cash flow £	At 5/4/25 £
<b>Net cash</b>			
Cash at bank	6,233,371	(4,262,135)	1,971,236
	<u>6,233,371</u>	<u>(4,262,135)</u>	<u>1,971,236</u>
<b>Total</b>	<u>6,233,371</u>	<u>(4,262,135)</u>	<u>1,971,236</u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 5th April 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.

**The Alan Sugar Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 5th April 2025**

**2. DONATIONS AND LEGACIES**

	2025 £	2024 £
Donations	1,437,500	-

**3. INVESTMENT INCOME**

	2025 £	2024 £
Deposit account interest	228,595	349,624

**4. RAISING FUNDS**

**Raising donations and legacies**

	2025 £	2024 £
Support costs	5,045	5,004

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6) £
Grants	6,100,000

**6. GRANTS PAYABLE**

	2025 £	2024 £
Grants	6,100,000	1,015,000

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

	2025 £	2024 £
Jewish Care Redbridge Project	6,000,000	1,000,000
Solidarity Sport Charity	-	10,000
Kisharon Langdon	-	5,000
Jewish Community Secondary School	100,000	-
	6,100,000	1,015,000

**The Alan Sugar Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 5th April 2025**

**7. SUPPORT COSTS**

	Finance	Governance	Totals
	£	costs £	£
Raising donations and legacies	45	5,000	5,045
	<u>          </u>	<u>          </u>	<u>          </u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5th April 2025 nor for the year ended 5th April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5th April 2025 nor for the year ended 5th April 2024.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	349,624
	<u>                  </u>
<b>EXPENDITURE ON</b>	
Raising funds	5,004
<b>Charitable activities</b>	
Grants	1,015,000
	<u>                  </u>
<b>Total</b>	1,020,004
	<u>                  </u>
<b>NET INCOME/(EXPENDITURE)</b>	(670,380)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	7,078,043
	<u>                  </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	6,407,663
	<u>                  </u>



**The Alan Sugar Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 5th April 2025**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other creditors	5,000	5,000

**11. MOVEMENT IN FUNDS**

	At 6/4/24	Net movement in funds	At 5/4/25
	£	£	£
<b>Unrestricted funds</b>			
General fund	6,407,663	(4,438,950)	1,968,713
<b>TOTAL FUNDS</b>	6,407,663	(4,438,950)	1,968,713

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,666,095	(6,105,045)	(4,438,950)
<b>TOTAL FUNDS</b>	1,666,095	(6,105,045)	(4,438,950)

**Comparatives for movement in funds**

	At 6/4/23	Net movement in funds	At 5/4/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	7,078,043	(670,380)	6,407,663
<b>TOTAL FUNDS</b>	7,078,043	(670,380)	6,407,663

**The Alan Sugar Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 5th April 2025**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	349,624	(1,020,004)	(670,380)
<b>TOTAL FUNDS</b>	<u>349,624</u>	<u>(1,020,004)</u>	<u>(670,380)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/23 £	Net movement in funds £	At 5/4/25 £
<b>Unrestricted funds</b>			
General fund	7,078,043	(5,109,330)	1,968,713
<b>TOTAL FUNDS</b>	<u>7,078,043</u>	<u>(5,109,330)</u>	<u>1,968,713</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,015,719	(7,125,049)	(5,109,330)
<b>TOTAL FUNDS</b>	<u>2,015,719</u>	<u>(7,125,049)</u>	<u>(5,109,330)</u>

**The Alan Sugar Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 5th April 2025**

**12. RELATED PARTY DISCLOSURES**

In the year ended 5 April 2025 the charity received donations of £1,287,500 from A M Sugar.

**The Alan Sugar Foundation**

**Detailed Statement of Financial Activities  
for the Year Ended 5th April 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,437,500	-
<b>Investment income</b>		
Deposit account interest	228,595	349,624
<b>Total incoming resources</b>	1,666,095	349,624
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	6,100,000	1,015,000
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	45	4
<b>Governance costs</b>		
Auditors' remuneration	5,000	5,000
<b>Total resources expended</b>	6,105,045	1,020,004
<b>Net expenditure</b>	(4,438,950)	(670,380)

This page does not form part of the statutory financial statements