

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P R Saunderson K G Panter D E Sharp I P James G R Evans C L Thomas	(Appointed 8 July 2024)
Charity number (England and Wales)	1087863	
Independent examiner	Moore Oakley House Headway Business Park 3 Saxon Way West Corby Northamptonshire NN18 9EZ	
Solicitors	HCR Hewitsons Lancaster House Nunn Mills Road Northampton NN1 5GE	
Investment advisors	Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD	

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

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THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 1 January 2019).

Objectives and activities and public benefit

The charitable objectives of the trust are quite clearly defined and fall in to three main areas:

- Animal welfare
- Welfare of children
- Safety at sea

The trust deed names seven specific charities as charitable objects, and such other charitable object or objects in any part of the world as the trustees shall in their absolute discretion think fit to support or establish.

During the year the trust has made numerous donations within the sectors and objects outlined above, and the trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

Investment policy and summary for the year

The charity's funds are managed by its investment advisors. The trustees have instructed that the funds are to be held so as to maximise the total return through a suitable balance of income and capital growth. The advisors have acted in line with their aims as to how this policy should be best achieved.

Investment carrying values in the balance sheet have decreased in the year. The trustees have been able to meet all charitable requests out of income received and prior year accumulations.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

P R Saunderson
K G Panter
D E Sharp
I P James
G R Evans
C L Thomas (appointed 8 July 2024)

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The trustees' report was approved by the Board of Trustees.

P R Saunderson
Trustee

10 November 2025

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Frederick & Phyllis Cann Charitable Trust (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Moore

Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ
17 November 2025

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
<u>Income from:</u>			
Investments	2	72,317	60,564
<u>Expenditure on:</u>			
Raising funds	3	21,560	12,815
Charitable activities	4 & 5	65,368	64,717
Total expenditure		86,928	77,532
Net gains/(losses) on investments		(45,056)	284,464
Net (expenditure)/income for the year/ Net movement in funds		(59,667)	267,496
Fund balances at 6 April 2024		2,903,781	2,636,285
Fund balances at 5 April 2025		2,844,114	2,903,781

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	8		2,827,822		2,860,398
Current assets					
Debtors	9	6,321		5,595	
Cash at bank and in hand		11,651		39,378	
		17,972		44,973	
Creditors: amounts falling due within one year	10	(1,680)		(1,590)	
Net current assets			16,292		43,383
Total assets less current liabilities			2,844,114		2,903,781
The funds of the charity					
Unrestricted funds	11		2,844,114		2,903,781
			2,844,114		2,903,781

The financial statements were approved by the trustees on 10 November 2025

P R Saunderson
Trustee

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Frederick and Phyllis Cann Trust is a registered charity in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is accounted for on an accruals basis.

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	72,261	60,518
Interest receivable	56	46
	<u>72,317</u>	<u>60,564</u>

3 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management fees	21,560	12,815
	<u>21,560</u>	<u>12,815</u>

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

4 Charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Blesma	1,000	-
Brainwave Centre	2,000	2,000
British Disable Angling Association	1,000	-
Caring and Sharing Trust	-	1,000
Cauldwell Children	-	1,500
Changing Faces	1,000	-
Child Brain Injury	-	2,000
Circus Starr	-	1,000
CLIC Sargeant Cancer Care	2,000	-
Crackerjacks Children's Trust	950	-
Crohn's and Colitis	-	1,500
Cynthia Spencer Hospice	5,000	-
Cystic Fibrosis Care	1,000	-
Daventry Contact	-	1,500
Dogs for Good	-	2,000
Donkey Sanctuary	-	2,000
Eve	-	3,000
Fit4Life (Active Link)	2,000	-
Give It Your Max	-	1,000
Handicapped Children's Action Group	-	1,000
Happy Days	-	1,000
Hearing Dogs	1,000	-
Huntington's Disease Association	2,000	-
Listening Books	3,000	-
Lullaby Trust	1,270	-
Meningitis Now	1,500	-
MNDA	-	2,000
NAYC	2,000	-
NMPAT	5,000	5,000
Nene Valley Care Trust	-	2,000
Newlife	1,000	-
Northampton Saints Foundation	3,000	-
Northampton Rowing Club	1,000	-
PDSA	2,500	-
Pitsford Scout Group	-	5,000
Place to Bee	-	2,000
RAF Benevolent Fund	2,000	-
React	-	1,000
RNLI	-	5,000
Rock UK	1,000	-
Salvation Army	3,000	-
Sense	-	3,000
Souster Youth Trust	-	2,000
Spencer Contact	2,000	1,000
Strongbones Children's Trust	-	1,500
Tall Ships	-	2,000
Teenage Cancer Trust	-	3,000

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

4 Charitable activities

(Continued)

The Voice that Makes a Difference	2,050	-
Thomas's Fund	1,752	-
UK Veterans Hearing Foundation	3,500	2,000
UKSA Sea Change	1,575	-
Warwickshire & Northamptonshire Air Ambulance	2,000	-
Willow Foundation	1,000	1,000
Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire	1,000	-
	<u>60,097</u>	<u>58,000</u>

5 Governance costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Secretarial fees	-	3,480	3,480	-	4,994	4,994
Accountancy	-	1,698	1,698	-	1,590	1,590
Bank charges	-	93	93	-	83	83
Sundry expenses	-	-	-	-	50	50
	<u>-</u>	<u>5,271</u>	<u>5,271</u>	<u>-</u>	<u>6,717</u>	<u>6,717</u>
Analysed between						
Charitable activities	-	5,271	5,271	-	6,717	6,717

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

8 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	2,860,398
Additions	332,364
Valuation changes	(45,056)
Disposals	(319,884)
At 5 April 2025	2,827,822
Carrying amount	
At 05 April 2025	2,827,822
At 05 April 2024	2,860,398

9 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	6,321	5,595

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,680	1,590

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
General funds	2,903,781	72,317	(86,928)	(45,056)	2,844,114
Previous year:					
	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	2,636,285	60,564	(77,532)	284,464	2,903,781