

REGISTERED COMPANY NUMBER: 05300961 (England and Wales)
REGISTERED CHARITY NUMBER: 1107327

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024
FOR
THE EDWARD AND DOROTHY CADBURY TRUST**

**J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH**

THE EDWARD AND DOROTHY CADBURY TRUST

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FOR THE YEAR ENDED 5 APRIL 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2024. 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

Purposes and aims

The original charity was established by Edward and Dorothy Cadbury in 1928 for benevolent purposes. The interests of the founders focused on social welfare, music, nature, education and training and reflected the Quaker values of simplicity, equality, justice, peace and care of the environment.

These interests and values have helped shape the grantmaking policy of the charity and the trustees believe that their mission today is as relevant as it was when Edward and Dorothy Cadbury first identified the need to support the local community. The interests of the founders and the trustee body therefore particularly focus on supporting the voluntary sector, music and the arts, children's charities and disadvantaged groups in the West Midlands and Worcestershire.

In 2004 the trustees took the decision to set up an incorporated charity and to give greater definition to the objectives of the charity. The objects of the newly formed charity became "such exclusively charitable purposes, including the advancement of citizenship or community development, relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage, advancement of arts, heritage and science and other purposes beneficial to the community, as the trustees may decide." The trustees believe that these objects fully reflect the original aims of the charity and respect the legacy of its founders while recognising the need to interpret "benevolent purpose" within a modern day context in a meaningful way.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The focus of our work continues to be that of a charity set up to support the following areas.

1. Arts and culture.
2. Community projects and engagement.
3. Compassionate support.
4. Conservation and the environment.
5. Education and training.

Grantmaking strategy

The charity operates solely as a grant giving charity and uses its annual investment income to fund a programme of grant giving that focuses on the five main categories detailed above that the trustees believe sensibly reflect the objectives of the charity.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

Grant making policy and procedures

The charity only makes grants to registered charities and not to individuals.

An application for funding may be made at any time and should be submitted via the on-line application system at www.e-dcadburytrust.org.uk , or by email or post to the trust manager.

The trustees request that the application should provide a clear and concise description of the project for which the funding is required as well as the outcomes and benefits that it is intended to achieve. They also require an outline budget and explanation of how the project is to be funded initially and in the future together with the latest annual report and accounts for the charity. Applications for funding are generally considered within a three month timescale.

Before awarding a grant, the trustees assess applications against the charity's objectives and the Charity Commission's public benefit guidelines to check that public benefit criteria are met.

The charity usually makes grants which vary in size between £1,000 and £5,000 with grants being made on a one-off basis for a specific purpose or part of a project. Significant projects or capital appeals may on occasion attract larger grants up to the value of £20,000.

All grantees are asked to complete an outcome report form to confirm how the grant has been used and to provide feedback for evaluation by the trustees. This form is also available on-line at www.e-dcadburytrust.org.uk .

Public benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit in reviewing the charity's aims and objectives and have taken due regard of its content in confirming its grantmaking strategy for the year ahead. Grant applications are also assessed for public benefit criteria.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity's grant giving embraces a wide range of activity which thereby ensures that public benefits are also well diversified.

The main beneficiaries from the charity's 2023-2024 grant giving programme were the public generally through the support of local events (arts and culture); community groups and projects in both inner-city and rural areas (community projects and engagement); the provision of services for those suffering from illnesses or life threatening conditions and support for their families and carers (compassionate support); projects to raise awareness of conservation and environmental issues particularly encouraging school children to participate (conservation and environment); and educational opportunities for young people, outreach work and skills training (education and training). By providing grants within these areas the trustees believe that their strategic priorities have been achieved.

Larger awards in the 2023-2024 financial year have included the following.

1. A grant of £5,000 awarded to the Birmingham Children's Hospital towards the £1.5 million appeal to ensure the hospital has cutting edge IMRI scanning equipment.
2. A grant of £15,000 was awarded to Birmingham Women's Hospital Charity for the fitting out of Woodland House, a new centre providing dedicated bereavement care for baby loss, and for the planting out of the surrounding therapeutic garden areas.
3. A grant of £10,000 was awarded to Family Care Trust to help finance the construction of a new two-storey canteen and activity centre to support adults with learning disabilities.
4. A grant of £5,500 was awarded to Wolverhampton Youth Zone to support "Growing Futures" sessional activities and the purchase of equipment.
5. A grant of £5,000 was awarded to Cerebral Palsy Midlands to support the cost of providing transport.
6. A grant of £5,000 was awarded to FareShare Midlands to help tackle rising food poverty for the most vulnerable and disadvantaged people in Birmingham and the wider West Midlands during the cost of living crisis.
7. A grant of £5,000 was awarded to New Hope Global to help support a community project facilitating social connections and integration in the Aston, Lozells and Perry Barr areas of Birmingham.
8. A grant of £5,000 was awarded to Acorns Children's Hospice towards the cost of providing palliative nursing care at the charity's Black Country hospice.
9. A grant of £5,000 was awarded to Marie Curie towards the cost of providing end of life care at home in the Midlands.
10. A grant of £5,000 was awarded to Shakespeare Hospice towards providing bereavement support services.
11. A grant of £5,000 was awarded to St Richard's Hospice to provide short-term intensive support to help empower patients to self-manage complex symptoms.
12. A grant of £5,000 was awarded to the Foundation for Conductive Education towards the charity's Red Boots School project for disabled children aged between 5 and 11 years.
13. A grant of £5,000 was awarded to the Jericho Foundation to support the Ignition Partnership project which offers employability and coaching skills workshops to community organisations.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

The trust also awards many smaller grants which are just as beneficial to the charity concerned notwithstanding the size of the organisation or the scale of the project.

Where appropriate, the trustees may visit an organisation to get a better understanding of a funding application or to follow-up on a grant that has already been made to assess the progress of a project.

A full list of the charities supported by the charity during the year ended 5 April 2024 is disclosed in note 7 to the financial statements. A total of 121 grants was made totalling £267,130 compared with 109 grants totalling £218,526 in the previous financial year. A total of 168 grant applications were received during the year ended 5 April 2024 (2023: 162).

The year ended 5 April 2024 continued a diverse and effective programme of grant giving particularly in response to the impact of the cost-of-living crisis.

FINANCIAL REVIEW

Financial position

As at 5 April 2024 the charity's net assets stood at £9,711,825 compared with £9,041,697 as at 5 April 2023.

During the 2023-2024 reporting period the investment portfolio generated an income of £246,229 (2023: £237,190) which was in excess of the dividend target of £200,000.

The trustees reconfirmed the charity's ethical investment policy as part of the annual review of policies and procedures. A further screening analysis of the charity's portfolio was undertaken by Quilter Cheviot during the financial year ended 5 April 2024.

As at 5 April 2024 the charity's holding in the Charities Property Fund (CPF) was valued at £274,835 (2023: £291,133).

The charity's CCLA COIF deposit fund account balance was £117,740 at 5 April 2024 (2023: £112,159).

Investment policy and objectives

Investments are made taking a long term view using a wide range of investment vehicles to achieve stability and growth within a well diversified portfolio. The guiding principle of the trustees' investment policy is to seek to maintain, in the long term, a balanced portfolio without undue overall risk that aims for both income and capital growth in real terms.

The trustees seek to ensure that the charity's investments are consistent with the purposes and values of the charity. They therefore aim to avoid investments in companies whose main business is in tobacco, armaments, gambling or alcohol and to invest in those companies deemed to make a positive contribution to the environment and the community and evidence corporate social responsibility.

Reserves policy

Unrestricted reserves as at 5 April 2024 amounted to £9,711,825 (2023: £9,041,697).

It is the trustees' policy to distribute the income from its investments to fund its grantmaking programme whilst maintaining a sufficient level of funds to ensure the longevity of the charity.

While the trustees consider it prudent to retain sufficient reserves to cover its operational costs they have the power under the charity's governing documents to utilise both income and capital for charitable purposes at their discretion and therefore do not consider it necessary to maintain any further reserves.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

FUTURE PLANS

In determining the charity's investment objectives for 2024-2025 the trustees have agreed with the charity's discretionary manager, Quilter Cheviot, that the annual income target should remain at £200,000 in response to continuing volatility in the financial markets. A total return exceeding the MSCI PIMFA Private Investor Balanced Index was retained as the benchmark for investment performance.

In terms of the grant giving programme the charity's main aims and objectives in the forthcoming year will be to build on and enhance the programme of grant giving undertaken during the year ended 5 April 2024 to support charities, principally within the West Midlands area, to help rebuild and sustain projects which encourage community development and cohesion, provide compassionate support to those in need and promote educational, cultural and environmental projects for the benefit of the public.

As a matter of good practice the trustees will continue to visit organisations where a grant of high value has been made or the activity is of particular interest to the charity in terms of future development. This has proved a helpful way of building up positive relationships with grantees, providing networking opportunities and enabling a better understanding of the challenges organisations face.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Edward and Dorothy Cadbury Trust was incorporated on 30 November 2004 (registered company number 5300961) and was granted charitable status on 17 December 2004 (registered charity number 1107327).

The Edward and Dorothy Cadbury Trust is a company limited by guarantee and is governed by its memorandum and articles of association. The liability of members is limited with each member agreeing to contribute up to £10 in the event of the charity winding up.

Recruitment and appointment of new trustees

The charity is governed by a board of trustees who have a wide variety of skills and experience which reflect the main areas of interest of the charity.

The minimum number of trustees is three. In the appointment of new trustees a potential nominee is invited to attend at least two meetings of trustees as an observer. This initiates a two-way process enabling both the observer and existing trustees to learn more about each other before any appointment is finalised.

Background information is provided to the nominee at this stage and includes biographical information about Edward and Dorothy Cadbury, a copy of the charity's memorandum and articles of association, a copy of the charity's latest annual report and accounts, minutes of the previous two trustees' meetings and a copy of the charity's grantmaking policy and application guidelines together with the Charity Commission's publication "The Essential Trustee".

All of the trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees are collectively responsible for the strategy and good governance of the charity.

Under the terms of memorandum and articles of association at least three meetings must be held each year.

During the year ended 5 April 2024 four general meetings were held.

The trustees delegate the management and day-to-day operation of the charity, within set policies, to the company secretary/trust manager.

The chair and company secretary/trust manager meet on a regular basis.

The trustees authorised Quilter Cheviot to manage the charity's investment portfolio on a discretionary management basis for the year ended 5 April 2024. Following a year end review the trustees have agreed to continue this arrangement for a further 12 month period.

Induction and training of new trustees

Training needs are identified and any arrangements are made on an individual basis once an appointment has been made.

Risk management

The trustees have a proactive approach to risk management and review and monitor operational and financial risks at each meeting of trustees through the use of a risk assessment matrix.

The trustees are satisfied that appropriate measures and effective systems are in place to mitigate those risks.

Fundraising

The charity did not engage in any fundraising activities involving third parties and members of the public to generate charitable income during the years ended 5 April 2023 and 5 April 2024.

The majority of the charity's income continues to be derived from the charity's investment portfolio.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05300961 (England and Wales)

Registered Charity number

1107327

Registered office

Rokesley
University of Birmingham Selly Oak
Bristol Road, Selly Oak
Birmingham
B29 6QF

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

Trustees

Mrs P.S. Ward	Chair
Mrs S.E. Anfilogoff	
Mrs J.A. Cadbury	
Mrs J.E. Gillett	
Mrs J.F. Higgins	
Dr J.A. Russell	

Company secretary and trust manager

Miss S. Anderson

Auditors

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

HSBC plc
148 High Street
Harborne
Birmingham
B17 9PN

CCLA Fund Managers Limited
One Angel Lane
London
EC4R 3AB

Investment advisers

Quilter Cheviot Limited
Two Snowhill
Birmingham
B4 6GA

Savills Investment Management LLP
33 Margaret Street
London
W1G 0JD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Edward and Dorothy Cadbury Trust for the purposes of company law) 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).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charity 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 July 2024 and signed on its behalf by:



Philippa S Ward - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE EDWARD AND DOROTHY CADBURY TRUST

Opinion

We have audited the financial statements of The Edward and Dorothy Cadbury Trust (the 'charitable company') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 charitable company's affairs as at 5 April 2024 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 Companies Act 2006.

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 charitable company 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 charitable company'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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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:

- enquiring with management and others to gain an understanding of the organisation itself including operations, financial reporting and known fraud or error;
- evaluating and understanding the internal control system;
- performing analytical procedures as expected or unexpected variances in account balances or classes of transactions appear;
- testing documentation supporting account balances or classes of transactions; and
- confirming accounts receivable and other accounts with a third party.

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 audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE EDWARD AND DOROTHY CADBURY TRUST**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Cruse ACA, FCCA, BSc (Econ) Hons (Senior Statutory Auditor)
for and on behalf of J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

1 July 2024

THE EDWARD AND DOROTHY CADBURY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	50,000	50,000
Investment income	4	270,425	250,689
Other income	5	2,340	-
Total		322,765	300,689
EXPENDITURE ON			
Raising funds	6	31,206	31,313
Charitable activities			
Grants payable		267,130	218,526
Support costs		22,978	19,258
Total		321,314	269,097
Net gains/(losses) on investments		668,677	(964,878)
NET INCOME/(EXPENDITURE)		670,128	(933,286)
RECONCILIATION OF FUNDS			
Total funds brought forward		9,041,697	9,974,983
TOTAL FUNDS CARRIED FORWARD		9,711,825	9,041,697

The notes form part of these financial statements

BALANCE SHEET
5 APRIL 2024

		2024	2023
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Investments	12	9,441,208	8,803,495
CURRENT ASSETS			
Debtors	13	16,873	25,196
Cash at bank		265,019	223,814
		281,892	249,010
CREDITORS			
Amounts falling due within one year	14	(11,275)	(10,808)
NET CURRENT ASSETS		270,617	238,202
TOTAL ASSETS LESS CURRENT LIABILITIES		9,711,825	9,041,697
NET ASSETS		9,711,825	9,041,697
FUNDS	15		
Unrestricted funds		9,711,825	9,041,697
TOTAL FUNDS		9,711,825	9,041,697

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 July 2024 and were signed on its behalf by:

Philippa S. Ward

Philippa S Ward - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

General information

The Edward and Dorothy Cadbury Trust is an incorporated charity registered with the Charity Commission in England and Wales. The address of the charity's registered office and principal place of business is located at Rokesley, University of Birmingham Selly Oak, Bristol Road, Selly Oak, Birmingham, B29 6QF.

Accounting convention

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 United Kingdom 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", the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared using the historic cost convention as modified by the revaluation of investments and are presented in sterling which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

the requirement of Section 7 Statement of Cash Flows.

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.

Grants receivable from other third parties are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as quoted investments. It includes dividends and interest receivable.

Income from quoted investments is recognised on an accruals basis at the time a dividend is declared and the quoted investment become ex-dividend.

Income from bank deposits is accounted for on an accruals basis.

EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings.

1. ACCOUNTING POLICIES - continued

EXPENDITURE

- o Costs of raising funds.
- o Expenditure on charitable activities.

Support costs are those that assist with the work of the charity but do not directly represent charitable activities and include office costs, governance costs and other administrative costs.

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 corporation tax on its charitable activities.

INVESTMENTS

Investment assets which mainly comprise investments quoted on recognised stock exchanges are included at market value at the balance sheet date.

Realised gains and losses on investment disposals are computed by comparing net sale proceeds with their carrying value at the previous balance sheet date or cost if acquired during the period under review.

Unrealised gains and losses on investments represent the difference between their carrying value and their mid-market value at the balance sheet date.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include deposits held at call with banks and other third parties.

FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

FOREIGN EXCHANGE

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of transactions. At each reporting end date monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in income and expenditure.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**1. ACCOUNTING POLICIES - continued****GOING CONCERN**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The expected level of income and expenditure is sufficient with the reserves of the charity to enable the charity to continue as a going concern.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

	2024 £	2023 £
Grants	<u>50,000</u>	<u>50,000</u>

Grants receivable, included in the above, are as follows.

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Edward Cadbury Charitable Trust	50,000	-	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>

4. INVESTMENT INCOME

	2024 £	2023 £
Quoted investments - dividends	246,229	237,190
Quoted investments - CPF	17,979	11,356
Short term cash deposit interest	6,217	2,143
	<u>270,425</u>	<u>250,689</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

5. OTHER INCOME

	2024	2023
	£	£
Exceptional items	<u>2,340</u>	<u>-</u>

Grant commitments

Exceptional items totalling £2,340 for the year ended 5 April 2024 (2023: £nil) consist of grant payable commitments recognised as at 5 April 2023 which the charity was no longer committed to as at 5 April 2024.

6. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	2024	2023
	£	£
Investment management fees	<u>31,206</u>	<u>31,313</u>

7. GRANTS PAYABLE

	2024	2023
	£	£
Grants payable	<u>267,130</u>	<u>218,526</u>

During the year ended 5 April 2024 the charity made the following grants in order to advance arts and culture, community inclusion and engagement, compassionate support, conservation and the environment and education and training.

Total grants payable to institutions during the year were as follows.

	2024	2023
	£	£
<u>Arts and Culture</u>		
Awards for Young Musicians	-	1,000
Big Brum (Theatre in Education)	1,000	3,000
Birmingham Royal Ballet	-	1,000
Frozen Light	1,000	-
Garage Art Group	1,000	1,000
Geese Theatre	1,000	-
Ikon Gallery	2,000	-
Midland Sinfonia	-	1,000
Motionhouse	-	1,000
Music Therapy Works	1,000	-
National Youth Ballet of Great Britain	-	1,000
Orchestra of the Swan	2,000	-
Persona Arts	-	1,000
RicNic	-	1,000
Sudden Productions	2,000	2,000
Women and Theatre	-	2,000
Worcester Theatres	-	2,000
Plus 0/1 grants of less than £1,000	-	600
Balance carried forward	<u>11,000</u>	<u>17,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

7. GRANTS PAYABLE - continued

	2024 £	2023 £
Balance brought forward	11,000	17,600
<u>Community Inclusion and Engagement</u>		
291 Community Association	-	1,000
All Saints Action Network, Wolverhampton	-	1,000
All Saints Youth Project	1,000	-
Azed Kashmir Welfare Association	1,000	-
Birmingham Boys & Girls Union	1,000	1,000
Birmingham City Mission	2,500	2,000
Birmingham Community Hosting Network	-	1,000
Birmingham Settlement	-	2,500
Bosnia Herzgovina UK Network	-	1,000
British Disabled Angling Association	1,000	1,000
Cape Care Community Centre	3,000	-
CASBA	-	2,500
Cerebral Palsy Midlands	5,000	-
Christ Church Summerfield, North Edgbaston	-	1,000
Church Pastoral Aid Society	-	1,500
Climbing Out	2,000	-
Community Resource	1,000	-
Cotteridge Church Day Care Centre	-	5,000
Coudon Care at Allesley Park	2,000	-
Coventry Boys and Girls Club	1,000	-
Coventry Vineyard	1,000	-
FareShare Midlands	5,000	-
FoodCycle	3,000	-
Gingerbread Worcester	1,000	-
Hasbury Community Church	1,000	-
Home Start Birmingham South	-	2,000
Howley Grange Scout Group	-	1,000
Karis Neighbour Scheme	1,000	1,000
Kingstanding Regeneration Trust	-	1,000
Marches Family Network	-	3,000
Make Them Smile Charity	1,000	-
Marches Family Network	3,000	-
Martineau Gardens	1,000	-
Narthex Sparkhill	2,000	5,000
New Hope Global	5,000	-
Norton Hall Children & Family Centre	2,000	-
Perdiswell Young People's Leisure Club	2,000	1,500
Prison Radio Association	1,000	-
Redeemer Church Birmingham	2,500	1,000
Re-engage	-	2,000
Ryders Green Methodist Day Centre, West Bromwich	3,000	-
Sandwell Asian Development Association	1,000	-
Sandwell Chuches Link	1,000	-
Balance carried forward	68,000	55,600

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

7. GRANTS PAYABLE - continued

	2024 £	2023 £
Balance brought forward	68,000	55,600
Sandwell West Indian Community Association	1,000	-
Shirley and District Sea Cadets	-	1,000
Shrewsbury Ark	2,500	-
Shrewsbury Food Hub	1,000	-
Special Olympics City of Birmingham	1,000	-
Special Olympics West Midlands Ski Group	3,000	-
St Gabriel's Weoley Castle	3,000	-
St Germain's Church	-	1,000
St Luke's Gas Street Church	2,500	-
Walsall Society for the Blind	-	1,648
Warley Woods Community Trust	-	2,000
Whizz-Kidz	2,000	-
Willow Trust	1,000	-
Wolverhampton Quaker Meeting	-	1,750
Young People First	2,000	-
Plus 0/1 grants of less than £1,000	-	700
<u>Compassionate Support</u>		
A Child of Mine	-	1,000
Acacia Family Support	-	2,500
Acorns Children's Hospice	5,000	5,000
Anawim	2,500	-
ARCOS	2,500	-
Aspie Ltd	2,000	-
Asthma Relief	1,500	1,000
Beyond the Horizon	-	2,500
Better Understanding of Dementia	2,000	-
Birmingham Children's Hospital	5,000	-
Birmingham Women's Hospital	15,000	-
Bliss	2,000	-
Cancer Support UK	-	1,778
Carrs Lane Counselling Centre	-	2,000
Children Today Charitable Trust	-	1,000
Children with CF Dream Holidays	2,000	1,000
Compassionate Friends	1,000	-
Coventry Resource Centre for the Blind	1,000	-
Crohns and Colitis UK	3,000	2,000
Cruse Bereavement Care, Herefordshire	3,000	-
Douglas Bader Foundation	2,000	1,000
Douglas Macmillan Hospice, Stoke	2,500	-
Edward's Trust	2,560	-
Engage Trust	-	1,000
Family Care Trust	10,000	-
FoodCycle	-	3,000
Balance carried forward	151,560	88,476

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

7. GRANTS PAYABLE - continued

	2024 £	2023 £
Balance brought forward	151,560	88,476
Footsteps Worcestershire	-	2,000
Giigai Birmingham	-	2,500
Guy's Gift	1,000	-
Haven, Wolverhampton	3,000	-
Homeless Period, Wolverhampton	-	1,000
Hospice Charity Partnership	1,500	10,000
Huntingdon Disease Association	-	-
Interact Stroke Support	700	-
Kaleidoscope Plus Group	2,500	-
Katharine House Hospice	2,500	2,500
Leukaemia Care	2,000	2,000
Lingen Davies Cancer Fund, Shropshire	1,000	-
Lullaby Trust	2,000	-
Maggs Day Centre, Worcester	-	2,500
Marie Curie	5,000	-
Mary Stevens Hospice	-	10,000
Meningitis Now	-	1,000
Motor Neurone Disease Association	3,000	-
Movement Centre	2,500	-
NMC Midlands (Muscular Dystrophy)	3,000	2,000
Oesophageal Patients Association	-	2,000
Ovacome	3,000	-
Parenting Mental Health	1,000	-
Rape and Sexual Violence Project	-	2,000
Recovery Foundation	-	3,000
Refugee and Migrant Centre, Wolverhampton	2,500	-
Relate Severn and Wye	1,000	-
Ronald McDonald House Charities	-	1,000
Royal Voluntary Service	-	1,000
St Paul's Hostel, Worcester	-	1,000
St Richard's Hospice	-	5,000
Samaritans Brierley Hill Branch	-	2,500
Sebastian's Action Trust	2,000	1,000
Sense	1,000	1,000
Severn Angels	1,000	-
Shakespeare Hospice	5,000	-
Shelter	-	1,500
Shift.ms	1,000	-
Shine A Light Childhood Cancer Support	1,000	-
Signal	-	1,000
Spinal Muscular Atrophy	-	2,000
St Richard's Hospice	5,000	-
Support after Murder and Manslaughter	2,000	-
Support through Court	2,000	2,000
Balance carried forward	208,760	149,976

THE EDWARD AND DOROTHY CADBURY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

7. GRANTS PAYABLE - continued

	2024 £	2023 £
Balance brought forward	208,760	149,976
Tough Enough to Care	1,000	-
UNICEF (Pakistan emergency appeal)	-	5,000
UNICEF (Turkey/Syria earthquakes)	-	5,000
Warwickshire Vision Support	-	1,000
Way Widowed and Young	1,000	-
Worcester Snoezlen	2,000	-
Worcestershire Acute Hospitals Charity	-	1,000
Wyre Forest & South Worcestershire Nightstop	-	5,000
Plus 0/0 grants of less than £1,000	-	-
<u>Conservation and the Environment</u>		
Clean Rivers Trust	2,500	-
Cleanup UK	1,000	1,000
Ecobirmingham	1,000	-
Falconry Centre Hagley	1,000	-
Froglife Trust	1,000	-
Garden Organic	-	1,000
Heart of England Forest	1,000	-
Progressive Farming Trust	-	1,000
Plus 0/0 grants of less than £1,000	-	-
<u>Education and Training</u>		
Andrew Simpson Foundation	2,000	1,000
Beaudesert Trust (King George V)	1,000	-
Birmingham Civic Society	1,000	1,000
Birmingham Disability Centre	-	5,500
Brook Young People	-	1,000
Building 4 Hope	-	1,000
Changing Tunes	1,000	-
Clothing Coventry	-	1,000
Criminon UK	1,860	1,700
Dyson Perrins Museum Trust (Worcestershire)	-	2,000
Foundation for Conductive Education	5,000	5,000
Girlguiding Association 2nd Dudley St Francis	500	-
Hardman Trust (Prisoners' Penfriends)	1,000	-
Jericho Foundation	5,000	-
KIDS	2,000	2,000
Kingswood Trust	1,510	1,250
Lake District Calvert Trust	3,000	-
Listening Books	1,500	-
Living Paintings Trust	3,500	-
Own Books	-	1,000
Peacemakers (Central England Quakers)	2,500	-
Prisoners' Penfriends	-	1,000
Balance carried forward	252,630	194,426

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

7. GRANTS PAYABLE - continued

	2024 £	2023 £
Balance brought forward	252,630	194,426
Royal Agriculture Benevolent Institution	-	1,000
Royal National College for the Blind	-	2,000
Services for Education	1,000	1,000
Smart Works Birmingham	2,000	1,000
Sport 4 Life	2,500	2,500
Street League	2,500	-
Street Teams Walsall	-	3,000
Sunfield Children's Home	-	2,600
Told by an Idiot	1,000	-
Top Church Training	-	1,500
Tudor Grange Academy	-	1,500
Where Next Association Redditch	-	5,000
Wolverhampton Youth Zone	5,500	-
Young Women's Trust (YWCA)	-	3,000
Plus 0/3 grants of less than £1,000	-	-
Total of 121/109 grants payable	<u>267,130</u>	<u>218,526</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	<u>19,828</u>	<u>3,150</u>	<u>22,978</u>

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

	2024 Support costs £	2023 Total activities £
Legal and professional	533	513
Sundries	695	745
Administration fee	18,600	15,000
Auditors' remuneration	2,430	2,280
Auditors' remuneration for non audit work	720	720
	<u>22,978</u>	<u>19,258</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	2,430	2,280
Other non-audit services	720	720
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

TRUSTEES' EXPENSES

During the year ended 5 April 2024 trustees' expenses totalling £nil (2023: £nil) were paid by the charity to trustees for travel and other reimbursable costs incurred on charity business.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	50,000
Investment income	250,689
Total	<u>300,689</u>
EXPENDITURE ON	
Raising funds	31,313
Charitable activities	
Grants payable	218,526
Support costs	19,258
Total	<u>269,097</u>
Net gains/(losses) on investments	<u>(964,878)</u>
NET INCOME/(EXPENDITURE)	(933,286)
RECONCILIATION OF FUNDS	
Total funds brought forward	9,974,983

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

9,041,697

12. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Market value at 6 April 2023	8,795,328	9,731,834
Additions at cost	1,228,859	1,770,454
Sale proceeds on disposal	(1,339,699)	(1,742,082)
Gain/(loss) in the year: - realised and unrealised	668,677	(964,878)
	9,353,165	8,795,328
Cash on deposit as at 5 April 2024	88,043	8,167
	9,441,208	8,803,495
Market value at 5 April 2024		
	7,955,553	7,910,789
Historic cost at 5 April 2024		

ANALYSIS OF INVESTMENTS

	2024 £	2023 £
UK gilts and fixed interest	981,838	499,831
UK quoted equities	3,693,536	3,895,644
UK non-quoted equities	4,677,431	4,399,853
Cash	88,403	8,167
	9,441,208	8,803,495

No individual investments in excess of 5% of the total portfolio value existed as at 5 April 2024 and as at 5 April 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	<u>16,873</u>	<u>25,196</u>

Other debtors consist of ex-dividends declared but not yet received as at the balance sheet date.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	<u>11,275</u>	<u>10,808</u>

15. MOVEMENT IN FUNDS

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	9,041,697	670,128	9,711,825
TOTAL FUNDS	<u>9,041,697</u>	<u>670,128</u>	<u>9,711,825</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	322,765	(321,314)	668,677	670,128
TOTAL FUNDS	<u>322,765</u>	<u>(321,314)</u>	<u>668,677</u>	<u>670,128</u>

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	9,974,983	(933,286)	9,041,697
TOTAL FUNDS	<u>9,974,983</u>	<u>(933,286)</u>	<u>9,041,697</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	300,689	(269,097)	(964,878)	(933,286)
TOTAL FUNDS	<u>300,689</u>	<u>(269,097)</u>	<u>(964,878)</u>	<u>(933,286)</u>

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

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	9,974,983	(263,158)	9,711,825
TOTAL FUNDS	<u>9,974,983</u>	<u>(263,158)</u>	<u>9,711,825</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	623,454	(590,411)	(296,201)	(263,158)
TOTAL FUNDS	<u>623,454</u>	<u>(590,411)</u>	<u>(296,201)</u>	<u>(263,158)</u>

Purpose of Unrestricted FundsGeneral fund

This fund represents the free funds of the charity that are not designated for particular purposes.

16. RELATED PARTY DISCLOSURES

Key management remuneration

In addition to themselves the trustees consider the charity's key management personnel to also include the trust manager who has responsibility for planning and controlling the activities of the charity.

The trust manager's compensation is borne by the Edward Cadbury Charitable Trust.

The Edward Cadbury Charitable Trust

During the year ended 5 April 2024 Mrs J E Gillett continued to serve as a trustee of the Edward and Dorothy Cadbury Trust and her husband, Mr C R Gillett, continued to serve as a trustee of the Edward Cadbury Charitable Trust, a charity registered in England and Wales which shares similar aims and objectives to those of the Edward and Dorothy Cadbury Trust,

In addition, during the year ended 5 April 2024 Mrs J A Cadbury continued to serve as a trustee of the Edward and Dorothy Cadbury Trust and her husband, Mr N R Cadbury, continued to serve as a trustee of the Edward Cadbury Charitable Trust.

The trust manager of the Edward and Dorothy Cadbury Trust also serves as the trust manager and clerk of the Edward Cadbury Charitable Trust.

The following transactions occurred between the Edward and Dorothy Cadbury Trust and the Edward Cadbury Charitable Trust during the year ended 5 April 2024.

Grants receivable

During the year ended 5 April 2024 the Edward Cadbury Charitable Trust awarded a grant totalling £50,000 (2023: £50,000) to the Edward and Dorothy Cadbury Trust.

Administrative support charge

During the year ended 5 April 2024 the Edward Cadbury Charitable Trust recharged an amount totalling £18,600 (2023: £15,000) to the Edward and Dorothy Cadbury Trust for administrative support and other services incurred by the Edward Cadbury Charitable Trust on behalf of the Edward and Dorothy Cadbury Trust.

