

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025
FOR
THE EVAN CORNISH FOUNDATION**

Hollis and Co Limited
Chartered Accountants
Statutory Auditor
35 Wilkinson Street
Sheffield
South Yorkshire
S10 2GB

THE EVAN CORNISH FOUNDATION

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THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

The Evan Cornish Foundation was created in 2005 after the death of the late Evan Cornish, a successful businessman, who passed away in 2002, and his wife Ethel Cornish. The Trustees have decided to utilise funds from the inheritance from his estate, and the estate of his late wife who died in 2010, for the benefit of charitable good causes, hence putting something back into the local and wider community.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity, as contained in the Declaration of Trust, are to hold its Trust Funds and its income upon Trust, and to apply them for all charitable purposes as are recognised under the laws of England and Wales.

The current strategy is to invest the Trust Funds wisely and securely to provide the best annual income possible within the ethical restrictions. The annual income, after organisational costs, will be used to provide grants to charitable good causes. The policy decision taken by the Trustees in 2010/11 that grants would now not be limited by the investment return but would also be paid from capital continues to be applied. This policy has been reviewed and no change has been made. Grants will continued to be made from income and capital.

Significant activities for 2024-25

The Charity's primary activity is grant making and applications, and re-applications continue to grow. UK applications continue to be northern focused and all projects have to be in the northern area (see map on Evan Cornish Foundation website) unless the project is advocacy for policy change or completely unique.

The Foundation fully reopened in July 2024, following a temporary closure during the previous year while the Grants Manager was on maternity leave. Over the course of the year, the Trustees held one targeted UK funding round in July 2024 and one Overseas round in January 2025. Several emergency grants were also awarded, particularly to organisations providing humanitarian support in Gaza.

The Trustees maintained the decision to continue working remotely, but keeping the old office as a registered address in Sheffield. Current and past grant holders are still encouraged to share information and updates electronically where possible.

Public benefit

In setting the objectives and planning the activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Grant Making Policy

The Trustees meet to consider grant applications and make awards based on their assessment of the merits of the application and the individual circumstances. The Trustees seek to give all applications due consideration and make their decisions on a majority vote basis. The Trustees designed a scoring sheet for applications and visits to try and make the process as fair as possible and these are continually refined. As part of this policy, the recipient of support is expected to provide appropriate levels of feedback on the use of any grant and the achievements deriving there from, for monitoring and evaluation purposes by way of a twelve-month progress report.

Reapplications are welcome if they continue to meet all the eligibility requirements and as long as the Foundation's requirements on formal reporting, as stated above, have been met and the applicant agrees to either a visit to the project by the Trustee(s), or to attend a meeting with the Trustee(s) if the project is international or it is not relevant or possible to visit the project in question. The vast majority of meetings returned to in-person.

THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year, a total of 98 project grants were awarded, ranging from £2,000 to £25,716 and amounting to £1,090,177 in total.

The portfolio of funded projects was wide-ranging and impactful. The largest individual project grant of £25,716 was awarded to the University of York, while project grants of £15,000 were made to both the Civil Liberties Trust and the Fund for Global Human Rights UK.

In addition to project funding, the Trustees continued their support for the Lincolnshire Community Foundation (LCF). Two further payments were made during the year, totalling £150,000, comprising £50,000 in November 2024 and £100,000 in April 2025. Three meetings were held with LCF, at which grants of £49,000 in March 2024, £48,000 in October 2024, and £52,755 in March 2025 were approved.

Our policy of visiting all local charity applicants, as well as charities seeking renewed support, remained in place. The vast majority of these meetings were held in person.

FINANCIAL REVIEW

Financial review

The Financial Statements of the Charity for the year ended 5 April 2025 are attached to this report.

THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

FINANCIAL REVIEW

Investment policy and objectives

The Trustees appointed Rathbones Investment Management Limited to create and manage an investment portfolio in line with an agreed Policy Statement for the investment of funds. Initial funds of £5 million were invested, with a further £1 million invested in 2014 and a further £1 million invested in 2015, and have been placed with Rathbones for this purpose. £2 million was also invested in a new portfolio with Greenbank. The main investment objectives of the Policy Statement were as follows:-

General

In managing investments and making or varying their investments the Investment Managers must have regard to the following criteria, in the context of the Trustees' objectives and risk profile:

- The suitability of any class of investment to the Trust;
- The suitability of any particular investment as an investment of that kind; and
- The need for diversification of the investments of the Trust as far as is appropriate to the circumstances of the Trust.
- Ethical restrictions

Current Investment Profile

To provide an income of not less than £195,000 per annum based on a portfolio value of £8.2 million, and to maintain the capital value of the investment fund at least in line with inflation.

Investment Philosophy and Risk Profile

A balanced approach between income and capital should be adopted. The Trustees wish to maintain the capital value of the investment funds or at least in line with inflation.

The Trustees have accordingly requested the Investment Managers to adopt a medium risk investment strategy.

The Investment Managers are not to recommend to the Trustees any underwriting or similar obligations.

Income/Capital Requirements

The Trustees will normally look to distribute the annual income on charitable purposes and organisations, a decision has been taken to also distribute unrestricted portion of our capital until income rates improve or the need reduces.

Marketability

The investments should generally be marketable and the Trustees would not, unless specific authorisation is given, wish to acquire investments in markets where marketability is limited.

Time Horizon

A long term investment strategy is adopted, minimum 5 years.

Geographical and Sector Allocation and Ethical/Other Constraints

Our current ethical restraints are as follows:

No investment in businesses that have known connections to human rights violations;

No direct exposure to armaments, tobacco, pornography, mining, nuclear, animal testing and gambling.

A 'best of class approach' is applied to investment within the oil and gas sector. It is our intention to review this so that it is 'best of class' environmentally and collective investments have been permitted in this financial year but we are screening to make sure they do not contain any investments that would not fit our ethical constraints. It is our aim to reduce our collective holdings.

THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

FINANCIAL REVIEW

Reserves policy

The Charity's reserves are all unrestricted.

The Trustees have considered their policy in relation to retained financial reserves. On an annual basis the Trustees will seek to undertake charitable activities in the form of making grants and financial support from the income from the investments but also from the capital reserves as well. The Trustees have decided for the time being not to retain the capital reserves at the present level. The Trustees will continue to do so as long as it does not put the ongoing financial viability of the Charity at risk.

FUTURE PLANS

The Trustees main aims for the coming periods are:-

- To monitor the investment program to try to provide maximum returns hence boosting available funds for grant making activities and recovery of our original capital base;
- To continue to apply our ethical restraints to all our investments;
- To continue to have a dialogue with applicant charities;
- To continue to attend training events (online) in order to develop their individual and collective skills for the benefit of the Charity;
- To continue to be involved in the researching and evaluation of grant making activities across a diverse range of charitable good causes; and
- To consider areas of funding we may want to particularly fund.
- To make contact with other funders to share good practice and increase dialogue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted under a Declaration of Trust dated 27 June 2005 and is registered with The Charity Commission with effect from 12 January 2006.

Recruitment and appointment of new trustees

There are three Trustees, being Rachel Cornish, Sally Cornish and Barbara Ward, who were all appointed upon creation of the Charity.

The Trustees, by majority, have the power to appoint or remove Trustees.

Organisational structure

The Trustees are responsible for the day to day management of the organisation. No other person acted as a Trustee at any time during the year. The Trustees formally meet regularly throughout the year and all decisions are made by the Trustees on a majority basis.

A part-time administrator works remotely, with regular online / in-person meetings held with the Trustees.

Induction and training of new trustees

To date no formal policy or procedure has been adopted for the induction and training of the Trustees. However, the Trustees have attended training courses, conferences and talks to keep them up to date with their current roles and responsibilities, and intend to continue attending such courses on a regular basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1112703

Principal address

The Innovation Centre
217 Portobello
SHEFFIELD
S1 4DP

THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

Trustees

Mrs Barbara J Ward
Ms Sally A Cornish
Ms Rachel E Cornish

Managing Trustee

Ms Rachel E Cornish

Administrator

Ms Laura Thomas

Auditors

Hollis and Co Limited
Chartered Accountants
Statutory Auditor
35 Wilkinson Street
Sheffield
South Yorkshire
S10 2GB

Bankers

Triodos Bank
Dearnery Road
Bristol
BS1 5AS

Investment manager

Rathbones Investment Management Limited
1 Curzon Street
London
W1J 5FB

and

GreenBank
7th Floor
EQ
111 Victoria St
Redcliffe
Bristol
BS1 6AX

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 EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 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;
- 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 30 December 2025 and signed on its behalf by:

Ms Rachel E Cornish - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE EVAN CORNISH FOUNDATION

Opinion

We have audited the financial statements of The Evan Cornish Foundation (the 'charity') for the year ended 5 April 2025 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 charity's affairs as at 5 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.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE EVAN CORNISH FOUNDATION

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.

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:

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We obtained an understanding of laws and regulations that could reasonably be expected to have a material effect on the financial statements through discussion with management and those charged with governance, including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. We remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override by reviewing the appropriateness of a sample of journal entries and other adjustments; assessing whether the judgements made in making key accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business that we come across throughout the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company. Our examination should not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance as may exist.

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 TRUSTEES OF THE EVAN CORNISH FOUNDATION

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.

Hollis and Co Limited
Chartered Accountants
Statutory Auditor
35 Wilkinson Street
Sheffield
South Yorkshire
S10 2GB

15 January 2026

THE EVAN CORNISH FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	164,515	196,740
EXPENDITURE ON			
Raising funds	3	40,655	48,084
Charitable activities			
Grant making activities		1,258,768	650,097
Total		1,299,423	698,181
Net gains/(losses) on investments		(342,362)	363,841
NET INCOME/(EXPENDITURE)		(1,477,270)	(137,600)
RECONCILIATION OF FUNDS			
Total funds brought forward		8,554,996	8,692,596
TOTAL FUNDS CARRIED FORWARD		7,077,726	8,554,996

The notes form part of these financial statements

THE EVAN CORNISH FOUNDATION

BALANCE SHEET
5 APRIL 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	8	6,812,345	8,144,676
CURRENT ASSETS			
Debtors	9	12,529	13,080
Cash at bank	10	505,350	456,309
		517,879	469,389
CREDITORS			
Amounts falling due within one year	11	(252,498)	(59,069)
NET CURRENT ASSETS		265,381	410,320
TOTAL ASSETS LESS CURRENT LIABILITIES		7,077,726	8,554,996
NET ASSETS		7,077,726	8,554,996
FUNDS	12		
Unrestricted funds		7,077,726	8,554,996
TOTAL FUNDS		7,077,726	8,554,996

The financial statements were approved by the Board of Trustees and authorised for issue on 30 December 2025 and were signed on its behalf by:

Ms Rachel E Cornish - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 fully met at the year end date are accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Tangible assets are stated at cost. Amounts are capitalised if they can be used for more than one year and cost at least £250.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the balance sheet date.

Unrealised gains and losses on investments are calculated as the difference between the closing market value and the opening market value, or cost for additions.

Realised gains and losses on investments are calculated as the difference between the disposal value and the opening market value, or cost for additions.

THE EVAN CORNISH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividend and investment income	127,064	161,586
Deposit account interest	7,449	8,013
Treasury Stock interest	30,002	27,141
	<u>164,515</u>	<u>196,740</u>

38.46% of investment income arises from investment assets held outside the UK (2024 33.49%)

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Investment management costs	<u>40,655</u>	<u>48,084</u>

4. GRANTS PAYABLE

	2025	2024
	£	£
Grant making activities	<u>1,240,177</u>	<u>631,642</u>

THE EVAN CORNISH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

4. GRANTS PAYABLE - continued

Recipient	£
Emergency/Multi-Year	
Tibet Relief Fund (Year 3 of 3)	3,000
Lincolnshire Community Foundation	50,000
PEN	10,000
Refugee Support Europe	3,000
Christian Aid	5,000
Christian Aid	5,000
Lincolnshire Community Foundation	100,000
Rory Peck	5,000
Rory Peck	10,000
Medicin Sans Frontiers	5,000
Medical Aid for Palestinians	5,000
Christian Aid	5,000
UK Round July 2024	
700 Club	4,997
Abigail Housing	10,000
The AIRE Centre	10,218
The Archer Project	10,000
ASSIST Sheffield	10,000
Asylos	10,000
Asylum Aid	12,000
The Autonomy Institute	4,500
Become	10,000
Benns Center for Vulnerable Adults in Sheffield	10,039
Better Food Traders	5,000
The Bike Project	5,000
Birth Companions	9,875
Breaking Barriers	10,000
Child Poverty Action Group	5,000
The Choir With No Name	10,000
Christ Church Armley Community Projects	10,000
The Civil Liberties Trust	15,000
Cleveland Housing Advice Centre	10,000
Demilitarise Education	4,000
Dentaid The Dental Charity	5,000
Detention Action	5,000
The Edge Theatre and Arts Centre	10,000
The Faith Hope and Enterprise Company	2,000
FareShare Midlands	10,000
Foodcycle	10,000
Freedom From Torture	8,000
Gatwick Detainees Welfare Group	3,690
Global Link	4,999
GMYN	5,000
Happy Days UK	3,000
Hear Me Out	7,500
Helen Bamber Foundation	12,000
Heron Corn Mill Beetham	2,000
Human Trafficking Foundation	5,000
Ice and Fire Theatre	7,500
International Community Organisation of Sunderland	4,991
JUSTICE	10,000
Justlife Foundation	5,000

THE EVAN CORNISH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

4. GRANTS PAYABLE - continued

Landworkers Alliance	4,000
The Lowry	10,000
LUNG	4,000
Macc	10,000
Manchester Action on Street Health	5,000
Manchester City Galleries Trust	10,000
Maternity Action	10,000
National AIDS Trust	10,613
North Yorkshire Citizens Advice and Law Centre	4,746
Play for Progress	3,000
Prisoners Advice Service	10,000
Refugee and Migrant Forum of Essex and London	5,000
Refugee Council	10,000
Refugee Employment Network	4,972
Refugee Legal Support	5,000
Reporters Sans Frontiers	5,000
Right to Remain	10,000
Safe Passage International	5,000
Separated Child Foundation	4,000
Shelter	10,000
Sophie Hayes Foundation	10,000
STAA	5,000
STAR Student Action for Refugees	4,000
Surviving Economic Abuse	10,000
TortureID	10,000
The University of York	25,716
Unseen UK	5,000
User Voice	4,800
Waging Peace	10,000
WYDAN	7,500
Womens Aid Federation of England	7,000
World Jewish Relief	2,500
Emergency/MultiYear	
Medical Aid for Palestinians	5,000
Arts on the Run	10,000
Plan International	3,000
Advance Myanmar	3,000
Overseas January 2025	
Abortion Support Network	5,000
Action Village India	8,000
Advance Myanmar	11,000
AzuKo	10,000
Children on the Edge	10,000
Christian Aid	10,000
Clowns Without Borders UK	10,000
Eco Brixs	5,000
EduSpots	10,000
Farm Africa	8,221
The Free SHop	10,000
Fund for Global Human Rights UK	15,000
IMPACT	7,500
Lawyers Against Poverty	5,000
Learning For Life	7,500
Margaret Pyke Trust	14,300
Mobile Education Partnerships	7,500

THE EVAN CORNISH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2025

4. GRANTS PAYABLE - continued

New Israel Fund UK	12,000
Our Sansar	10,000
Peace Brigades International UK Section	10,000
Plan International UK	10,000
Practical Tools Initiative	8,000
Pragya	10,000
Rainforest Foundation UK	5,000
REDRESS	10,000
Relieve	10,000
Sand Dams Worldwide	12,000
SEED Madagascar	10,000
STOP THE TRAFFIK	9,000
TAPOL	10,000
Videre est Credere	15,000
War Child	10,000
War on Want	10,000
Zimbabwe Educational Trust	10,000

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

No trustee expenses (2024 £nil) were reimbursed to the trustees during the year.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 6 April 2024 and 5 April 2025	<u>1,454</u>	<u>3,686</u>	<u>5,140</u>
DEPRECIATION			
At 6 April 2024 and 5 April 2025	<u>1,454</u>	<u>3,686</u>	<u>5,140</u>
NET BOOK VALUE			
At 5 April 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 5 April 2024	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2024	8,144,676
Additions	1,842,810
Disposals	(2,830,615)
Cash movements	(2,168)
Realised (loss)/gain on disp	336,919
Unrealised gain on revaluation	(679,277)
At 5 April 2025	6,812,345
NET BOOK VALUE	
At 5 April 2025	6,812,345
At 5 April 2024	8,144,676

At 5 April 2025 44.28% of investment assets by market value are invested outside the UK (2024 31.82%).

At 5 April 2025 no investment made up more than 5% of the total market value of investments (2024 none).

Cost or valuation at 5 April 2025 is represented by:

	Listed investments £
Valuation in 2025	6,812,345

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Rathbone income accounts	8,505	10,508
PAYE/NIC debtor	4,024	2,572
	12,529	13,080

10. CASH AT BANK

	2025 Total funds £	2024 Total funds £
Bank account	364,417	318,434
Bank deposit account	57,209	56,139
Fixed Term Deposit account	83,724	81,736
Total	505,350	456,309

THE EVAN CORNISH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	11,510	12,217
Other creditors	292	292
Grant commitments	231,237	37,500
Pension creditor	21	22
Accrued expenses	9,438	9,038
	<u>252,498</u>	<u>59,069</u>

12. MOVEMENT IN FUNDS

	At 6/4/24 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	8,554,996	(1,477,270)	7,077,726
TOTAL FUNDS	<u>8,554,996</u>	<u>(1,477,270)</u>	<u>7,077,726</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	164,515	(1,299,423)	(342,362)	(1,477,270)
TOTAL FUNDS	<u>164,515</u>	<u>(1,299,423)</u>	<u>(342,362)</u>	<u>(1,477,270)</u>

Comparatives for movement in funds

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
Unrestricted funds			
General fund	8,692,596	(137,600)	8,554,996
TOTAL FUNDS	<u>8,692,596</u>	<u>(137,600)</u>	<u>8,554,996</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

12. 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	196,740	(698,181)	363,841	(137,600)
TOTAL FUNDS	<u>196,740</u>	<u>(698,181)</u>	<u>363,841</u>	<u>(137,600)</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 £
Unrestricted funds			
General fund	8,692,596	(1,614,870)	7,077,726
TOTAL FUNDS	<u>8,692,596</u>	<u>(1,614,870)</u>	<u>7,077,726</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	361,255	(1,997,604)	21,479	(1,614,870)
TOTAL FUNDS	<u>361,255</u>	<u>(1,997,604)</u>	<u>21,479</u>	<u>(1,614,870)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025.

THE EVAN CORNISH FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend and investment income	127,064	161,586
Deposit account interest	7,449	8,013
Treasury Stock interest	30,002	27,141
	164,515	196,740
Total incoming resources		
	164,515	196,740
EXPENDITURE		
Investment management costs		
Investment management costs	40,655	48,084
Charitable activities		
Grants to institutions	1,240,177	631,642
Support costs		
Management		
Wages	6,364	6,563
Pensions	94	113
Insurance	305	294
Telephone	545	498
Office running costs	372	542
IT costs	735	808
Travel	67	-
	8,482	8,818
Finance		
Bank charges	23	23
Governance costs		
Auditors' remuneration	4,938	4,390
Auditors' remuneration for non audit work	5,148	5,224
	10,086	9,614
Total resources expended		
	1,299,423	698,181
Net expenditure before gains and losses		
	(1,134,908)	(501,441)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	336,915	538,881
Net (expenditure)/income		
	(797,993)	37,440

This page does not form part of the statutory financial statements