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**THE CORPUS CHRISTI NICHOLAS BACON FUND**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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THE CORPUS CHRISTI NICHOLAS BACON FUND

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THE CORPUS CHRISTI NICHOLAS BACON FUND

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2025

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Trustees	Lord Bridges KCVO (resigned 25 April 2025) Dr Jonathan Morgan Dr Marina Frasca-Spada Mr William James Lawrence Mr Edmund William Darsie Fetherston-Dilke (appointed 25 April 2025)
Charity registered number	1115923
Principal office	Corpus Christi College Trumpington Street Cambridge CB2 1RH
Accountants	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	Lloyds Bank Plc Cambridge CB2 3BU

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## THE CORPUS CHRISTI NICHOLAS BACON FUND

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025

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The Trustees present their report and the financial statements of The Corpus Christi Nicholas Bacon Fund for the year ended 30 June 2025. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019).

#### OBJECTIVES AND ACTIVITIES

##### Policies and objectives

The objects of the Charity are to accumulate for the first 21 years for the benefit of the following:

- 1) To provide financial support for (a) undergraduate or postgraduate members of the College who are studying or researching law or (b) those who intend to study or research law at the College (whether they are prospective or existing members of the College) and who are in need of assistance (whether financial or otherwise);
- 2) Otherwise to further the study and education of those persons mentioned in subclause (1) herein;
- 3) Subject to priority being given to the objects set forth in subclauses (1) and (2) herein and in the event that funds are not required from time to time for the purposes set forth in the preceding subclauses (1) and (2) herein, to be available for the benefit of undergraduate or postgraduate members of the College (or prospective members of the College) in any other discipline which is the subject of study or research at the College in the like terms as set out in the preceding subclauses (1) and (2) herein;
- 4) Subject to priority being given to the objects set forth in subclauses (1), (2) and (3) herein and in the event that funds are not required from time to time for the purposes set forth in the preceding subclauses (1), (2) and (3) herein, otherwise to promote, encourage, develop or improve the teaching and study of law or research into law at the College;
- 5) Subject to priority being given to the objects set forth in subclauses (1), (2), (3) and (4) herein, and in the event that funds are not required from time to time for the purposes set forth in the preceding subclauses (1), (2), (3) and (4) herein, otherwise to promote, encourage, develop or improve the teaching and study of or research into any other discipline which is the subject of study or research at the College in such a manner and by such means as the Trustees in their absolute discretion from time to time think fit provided always that nothing in this present clause or in any other provision of the Deed shall authorise or permit the payment or application of any capital or income of the Trust Fund for any purpose or in any manner which is not exclusively charitable and no part of such capital or income shall at any time or in any circumstances be paid or applied for any purpose or in any manner which is not exclusively charitable.

In the event that the Trustees consider it to be expedient that additional Trustees should be appointed or that a person who is ex officio entitled to be a Trustee declines to act in that capacity, the Master of the College shall have the power of appointing for terms of office of three years, up to two additional Trustees who shall be practising barristers or solicitors of not less than ten years standing and who are members of the College.

##### Public benefit and grant making policy

As set out above, the Trustees' policy is to distribute income as bursaries and accumulate any balance to provide sufficient funds to meet the objects of the Charity. Appropriate beneficiaries for bursaries are selected after due consideration of the financial and other circumstances of applicants for funds and, where necessary, consultation with the College. While the Trustees may take into account representations from the College in respect of particular applications for funds, the Trustees have the final say in who is awarded a grant and the level of any funds distributed. Care is taken to ensure that those beneficiaries who receive grants are in need of the Charity's assistance and fall within the Charity's objects as set out above.

The Trustees are aware of their obligations to ensure that the Charity operates for the public benefit and have regard to the Charity Commission's guidance on public benefit when considering what awards are to be given to beneficiaries in furtherance of the Charity's objects.

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## THE CORPUS CHRISTI NICHOLAS BACON FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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#### ACHIEVEMENTS AND PERFORMANCE

#### FINANCIAL REVIEW

##### Review of activities

The results for the year are set out in the attached financial statements. Total income for the year amounted to £28,479 (2024: £29,909), comprising investment income and donations. Total expenditure amounted to £27,627 (2024: £24,231), as detailed on page 8, resulting in net income before revaluations for the year of £852 (2024: £5,678).

During the year, 4 (2024: 4) types of awards were made to 21 (2024: 11) students totalling £21,200 (2024: £19,000).

The Trustees have agreed that each year, at the start of the academic year, essential core law study book purchases would be made and the books issued to students. The cost for this financial year was £2,088 (2024: £1,931).

##### Reserves policy

The Trustees' policy is to distribute income as bursaries and accumulate any balance to provide sufficient funds to meet the objects of the Charity. Investments are made which are readily realisable to ensure that the liabilities of the Charity are met as they fall due. The Trustees are satisfied that the level of reserves excluding net current assets of £57,498 (2024: £56,511) are adequate to meet the charity's objects.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Constitution

The Charity was formed under a Trust Deed dated 6 July 2006 and is a registered charity with The Charity Commission (registration number 1115923).

##### Method of appointment or election of trustees

The full number of Trustees is three individual members who shall be ex officio; the President for the time being of the Nicholas Bacon Law Society, the Senior Tutor (or acting Senior Tutor) for the time being of the College and the Director of Studies in Law (or the Acting Director of Studies in Law) for the time being of the College. In that the office of President for the time being of the Nicholas Bacon Law Society is for any reason vacant, the Master of the College shall have the power of appointing as a third Trustee, either a person who holds judicial office and who is a member of the College or a person who is a practising barrister or solicitor of not less than 10 years standing and who is a member of the College. In the event that either the Trustees consider it to be expedient that additional Trustees should be appointed or a person who is ex officio entitled to be a Trustee declines to act in that capacity, the Master of the College (or the Acting Master) shall have the power of appointing up to two additional Trustees for terms of office of 3 years and such Trustees shall be either practising barristers or solicitors of not less than 10 years standing and who are members of the College, Fellows of the College or a member of the College with relevant professional expertise.

##### Organisational structure and decision making

The Trustees who served during the year were as follows:

Lord Bridges KCVO (resigned 25th April 2025)  
Dr Jonathan Morgan  
Dr Marina Frasca Spada  
Mr William James Lawrence  
Mr Edmund William Darsie Fetherson-Dilke (appointed 25th April 2025)

The Trustees correspond regularly by email to deal with management issues associated with the Charity.

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## THE CORPUS CHRISTI NICHOLAS BACON FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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#### **Risk Management**

The major risks to which the Charity is exposed are regularly reviewed by the Trustees via the Risk Register.

Systems are in place and reviewed in order to mitigate identified risks. Regular meetings and correspondence are entered into by the Trustees as they are all equally responsible for evaluating risks, the probability of occurrence, nature and likely severity of impact, together with the steps taken in mitigation.

The Trustees regularly review the investment policy statement (IPS). The IPS states the primary financial objectives of the portfolio are to:

- Preserve and enhance the real (inflation adjusted) purchasing power of the portfolio, and
- Provide a stream of relatively predictable, stable and constant earnings in support of annual budgetary needs.

The long term objective of the portfolio is to attain a return of at least 3.75% real over the long term, defined as a period of 20+ years.

Over the long term, it is expected that portfolio "Risk Profile", as measured by the standard deviation of annual returns, will be equal or less than a simple benchmark of 65% FTSE All Share Equity Index / 35% FTSE All Stocks Gilts Bond Index and not exceed 13% in normal markets.

A risk register was adopted in March 2016 and is subject to an annual review.

#### **Plans for the future**

In accordance with the objects of the Charity, the Trustees intend to continue to make grants at such times and in such manner as they may in their absolute discretion see fit.

At a recent meeting it was agreed that:

- a named award the Simon Maccoby award and associated scholar must be awarded on an annual basis;
- a named award the Stuart Smith family award and associated scholar must be awarded on an annual basis;
- a named award the Randle Feilden award and associated scholar must be awarded on an annual basis; and
- the trustees would look at other naming options and opportunities.

#### **TRUSTEES' RESPONSIBILITY STATEMENT**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these 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 accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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**THE CORPUS CHRISTI NICHOLAS BACON FUND**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2025**

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The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 members of the board of Trustees and signed on their behalf by:



**Mr William James Lawrence  
Trustee**

Date: 30 December 2025

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## THE CORPUS CHRISTI NICHOLAS BACON FUND

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2025

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CORPUS CHRISTI NICHOLAS BACON FUND ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2025.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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**THE CORPUS CHRISTI NICHOLAS BACON FUND**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2025**

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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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

*Kelly Bretherick*

Signed:

Dated: 06 January 2026

Mrs Kelly Bretherick

FCA

**PETERS ELWORTHY & MOORE**

Chartered Accountants

Salisbury House

Station Road

Cambridge

CB1 2LA

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**THE CORPUS CHRISTI NICHOLAS BACON FUND**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

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	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>INCOME FROM:</b>				
Donations	3	5,213	5,213	4,386
Investments	4	23,266	23,266	25,523
<b>TOTAL INCOME</b>		<b>28,479</b>	<b>28,479</b>	29,909
<b>EXPENDITURE ON:</b>				
Raising funds	5	1,713	1,713	-
Charitable activities	6	25,914	25,914	24,231
<b>TOTAL EXPENDITURE</b>		<b>27,627</b>	<b>27,627</b>	24,231
<b>NET INCOME BEFORE NET GAINS ON INVESTMENTS</b>		<b>852</b>	<b>852</b>	5,678
Net gains on investments		32,618	32,618	34,874
<b>NET MOVEMENT IN FUNDS</b>		<b>33,470</b>	<b>33,470</b>	40,552
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		954,496	954,496	913,944
Net movement in funds		33,470	33,470	40,552
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>987,966</b>	<b>987,966</b>	954,496

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 10 to 15 form part of these financial statements.

THE CORPUS CHRISTI NICHOLAS BACON FUND

BALANCE SHEET  
AS AT 30 JUNE 2025

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Investments	8	930,468	897,985
<b>CURRENT ASSETS</b>			
Debtors	9	53	1,000
Cash at bank and in hand		60,055	58,511
		<u>60,108</u>	<u>59,511</u>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	10	(2,610)	(3,000)
<b>NET CURRENT ASSETS</b>		<u>57,498</u>	<u>56,511</u>
<b>TOTAL NET ASSETS</b>		<u><u>987,966</u></u>	<u><u>954,496</u></u>
<b>CHARITY FUNDS</b>			
Unrestricted funds		987,966	954,496
<b>TOTAL FUNDS</b>		<u><u>987,966</u></u>	<u><u>954,496</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr William James Lawrence  
Trustee

Date: 30 December 2025

The notes on pages 10 to 15 form part of these financial statements.

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## THE CORPUS CHRISTI NICHOLAS BACON FUND

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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#### 1. GENERAL INFORMATION

The Corpus Christi Nicholas Bacon Fund is an unincorporated charity registered in England and Wales. Its address is Corpus Christi College, Trumpington Street, Cambridge, CB2 1RH.

The functional and presentational currency is GBP. The financial statements are rounded to the nearest pound.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Corpus Christi Nicholas Bacon Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant estimates or judgements made by management in preparing these financial statements.

##### 2.2 GOING CONCERN

The Trustees have concluded that the going concern basis remains appropriate in preparing these financial statements. There are no material uncertainties in relation to going concern.

##### 2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised on receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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**THE CORPUS CHRISTI NICHOLAS BACON FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**2. ACCOUNTING POLICIES (CONTINUED)****2.4 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 on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs and governance costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 INVESTMENTS**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.7 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 CREDITORS AND PROVISIONS**

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

THE CORPUS CHRISTI NICHOLAS BACON FUND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.10 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. INCOME FROM DONATIONS

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	4,244	4,244	4,386
Gift aid	969	969	-
	<u>5,213</u>	<u>5,213</u>	<u>4,386</u>
TOTAL 2024	<u>4,386</u>	<u>4,386</u>	

4. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends	21,426	21,426	21,679
Bank interest	1,840	1,840	3,844
	<u>23,266</u>	<u>23,266</u>	<u>25,523</u>
TOTAL 2024	<u>25,523</u>	<u>25,523</u>	

THE CORPUS CHRISTI NICHOLAS BACON FUND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

5. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	1,713	1,713	-

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Awards to individuals	21,200	21,200	19,000
Books	2,088	2,088	1,931
Bank charges	16	16	19
Administration charges	-	-	281
Governance Cost - Independent Examiner Fee	2,610	2,610	3,000
	25,914	25,914	24,231

The Trustees consider that further disclosure of awards made to specific individuals would be inappropriate and may prejudice the furtherance of the purposes of the Charity. Full details of grant recipients may be requested from the principal office address shown on page 1 of these financial statements.

7. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, no Trustee expenses have been incurred (2024 - £130 trustee expenses in respect of travel and subsistence).

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**THE CORPUS CHRISTI NICHOLAS BACON FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>VALUATION</b>	
At 1 July 2024	897,985
Revaluations	32,483
AT 30 JUNE 2025	<u>930,468</u>

The Charity's investment portfolio consists of three separate holdings as follows:

	2025 £	2025 %
Charities Property Fund	116,154	13
Heronbridge Fund	315,726	34
Lindsell Train Global Equity Fund	147,234	17
iShares Emerging Market Equity Index Fund	78,896	8
Sanlam Multi Strategy Fund	82,332	9
M&G Optimal Income Fund	189,511	19
Cash	615	-
	<u>930,468</u>	<u>100</u>

All the fixed asset investments are held in the UK.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in commence investment funds, unit trusts and open ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.



THE CORPUS CHRISTI NICHOLAS BACON FUND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

9. DEBTORS

	2025 £	2024 £
Accrued income	53	1,000

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals	2,610	3,000

11. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2025 (2024: no related party balances and transactions).