

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

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

**THE EDWARD CADBURY CHARITABLE TRUST**

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FOR THE YEAR ENDED 5 APRIL 2024**

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## THE EDWARD CADBURY CHARITABLE TRUST

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

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The trustees 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 charity is set up for general charitable purposes and is solely a grant giving body.

###### 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 for general charitable purposes acting solely as a grant giving body.

##### Grantmaking strategy, policy and procedures

The trustees believe that their mission today is as relevant as it was when Edward Cadbury first identified the need to support the local community in the early decades of the twentieth century.

Edward Cadbury's particular interest in education, religion and social welfare, together with the Quaker values of simplicity, equality, justice, peace and care of the environment, have helped shape the grantmaking policy of the charity.

The interests of the founder and the trustee body therefore particularly focus on supporting the voluntary sector in the Midlands region including Herefordshire, Shropshire, Staffordshire, Warwickshire and Worcestershire with the main areas of grant giving encompassing education and training, community development, support for the oppressed and disadvantaged, the arts and the environment.

The grant giving programme focuses on those interests by using six main headings which the trustees believe sensibly reflect the objects of the charity and comply with the definition of charitable purposes as set out in the 2011 Charities Act.

1. Arts and Culture  
(the advancement of the Arts, Culture, Heritage or Science).
2. Community Projects and Integration  
(the advancement of Citizenship or Community Development).
3. Compassionate Support  
(the relief of those in need by reason of Youth, Age, Ill-health, Disability, Financial Hardship or other disadvantage).

## THE EDWARD CADBURY CHARITABLE TRUST

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

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#### OBJECTIVES AND ACTIVITIES - continued

##### Grantmaking strategy, policy and procedures - continued

4. Conservation and Environment  
(the advancement of Environmental Protection or Improvement).
5. Education and Training  
(the advancement of Education).
6. Research  
(the advancement of Health or the Saving of Lives).

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.edwardcadburytrust.org.uk](http://www.edwardcadburytrust.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 £3,000 and £25,000. These are normally awarded on a one-off basis for a specific purpose of part of a project. Larger grants are occasionally made on an exceptional basis where the purpose is particularly apposite to the charity's interests.

The grantmaking policy and procedures are reviewed by the trustees on an annual basis.

#### 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.

## THE EDWARD CADBURY CHARITABLE TRUST

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

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#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

##### Grant giving

During the year ended 5 April 2024 206 grants have been made totalling £828,420 compared to 161 grants totalling £855,600 for the year ended 5 April 2023.

The main beneficiaries from the charity's 2023-2024 grant giving programme were the public, generally through the support of museums, theatres, art centres and other cultural venues and projects (Arts and Culture); sections of the public through community groups in both inner-city and rural areas (Community Projects and Integration); provision of services for those in crisis or in need (Compassionate Support); conservation projects to protect buildings and develop facilities as well as raising awareness about environmental issues (Conservation and Environment); educational opportunities for young people of all abilities, outreach work and skills training (Education and Training); and funding for medical research (Research). By focusing their grant giving 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. Following an update provided on the progression of the Hallam Close "Live and Work" project, a grant of £25,000 was awarded to St Basil's as a contribution towards the cost of fitting out flats.
2. Aston University Medical School was awarded a grant of £50,000 towards the purchase of an ultrafast spinning disk confocal microscope to help meet a clinical need for treatments for brain swelling as a result of head or spinal column injury.

While the summary above has focused on the larger grants made this year, many smaller grants which are equally as beneficial to the charities concerned, notwithstanding the size of the organisation or the scale of the project, have also been made.

#### FINANCIAL REVIEW

##### Financial position

As at 5 April 2024 the charity's net assets stood at £54,396,306 compared to £50,182,735 as at 5 April 2023.

During the reporting period the charity's investment portfolio, managed by Quilter Cheviot on a discretionary basis, generated an income of £1,395,431 (2023: £1,336,609) and outperformed the dividend income target as set out in the charity's statement of investment policy.

The charity's holding in the Charities Property Fund (CPF) was valued at £1,230,899 (2023: £1,303,896) with income payments totalling £80,523 (2023: £54,822).

A transfer of £500,000 was made from the charity's bank account to the CCLA COIF deposit fund account during the year. The account balance as at 5 April 2024 was £1,065,939 (2023: £553,173).

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

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2024

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**FINANCIAL REVIEW**

**Investment policy and objectives**

Investments are made taking a long term view, using a 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. The trustees aim to avoid directly investing in companies whose main business is in tobacco, armaments, gambling or alcohol. There is a stated preference to invest in those companies that make a positive contribution to the environment and the community and which evidence corporate social responsibility.

**Reserves policy**

Unrestricted reserves at 5 April 2024 amounted to £54,396,306 (2023: £50,182,735).

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 Constitution to utilise both income and capital for charitable purposes at their discretion and therefore do not consider it necessary to maintain any further reserves.

**FUTURE PLANS**

Finance and investments

Looking ahead to 2024-2025, ongoing volatility in the financial markets is anticipated. The charity's discretionary investment managers, Quilter Cheviot, have advised that they will continue to respond accordingly but encourage investors to keep to their long-term financial and investment plans.

In determining the investment objectives for the financial year 2024-2025 the trustees have agreed with Quilter Cheviot that the investment benchmark of a total return exceeding the MSCI PIMFA Private Investor Balanced index will be retained.

Grant giving

In terms of the grant giving programme, the charity's main aims and objectives in the forthcoming year are to build on and enhance the successful programme of grant giving undertaken during the year ended 5 April 2024 and to continue to support charities, principally within the Midlands region, which encourage community development, empowerment of the individual and inclusiveness, provide compassionate support to those in need and promote educational, cultural and environmental projects.

The formal outcome report form provides the trustees with helpful feedback for evaluation and has positively highlighted the straightforwardness of the charity's application process. This monitoring form will therefore continue to be issued to grantees.

Risk analysis

The trustees will maintain the ongoing risk analysis programme which pays particular attention to economic conditions, including market volatility and inflation, and any changes in legislation that affect the operation of the charity.

## **THE EDWARD CADBURY CHARITABLE TRUST**

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

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Edward Cadbury Charitable Trust (incorporated) was set up on 27 June 1945 under a Declaration of Trust (subsequently amended by a Charity Commission scheme dated 17 December 1990) and converted to a Charitable Incorporated Organisation (CIO) on 4 February 2015. The assets of the Edward Cadbury Charitable Trust (incorporated) transferred to the new CIO with effect from and including 6 April 2015.

The original charity (registered charity number 227384) was removed from the register of charities on 14 September 2015 and entered into the register of mergers.

The Edward Cadbury Charitable Trust operates under a Constitution and is an expendable fund.

##### **Recruitment and appointment of new trustees**

Under the terms of the Constitution not more than ten or less than three trustees are required to serve.

The overall balance of skills of the existing trustee body is taken into consideration when looking to appoint new trustees to ensure that a wide range of interests and professional expertise is available.

A potential new trustee is invited to attend at least two meetings of trustees as an observer. This initiates a two-way process enabling both the observer and the existing trustees to learn more about each other before any appointment is formalised.

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

All 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.

## THE EDWARD CADBURY CHARITABLE TRUST

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

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

The trustees are collectively responsible for the strategy and good governance of the charity and normally meet on a quarterly basis.

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

The chair of the trustee body and the trust manager communicate on a regular basis regarding charity matters

During the year ended 5 April 2024 four full meetings of trustees have taken place. Trustees are kept informed between formal meetings on relevant matters of interest including an analysis of grants given, applications received, changes to charity law and financial and investment activity.

The trustees delegate the management of the charity's investment portfolio to Quilter Cheviot on a discretionary management basis within the terms of a written investment brief. Following an investment management year end review the trustees have agreed to continue this arrangement for 2024-2025.

##### Chairmanship - trustee body

Prior to 1 January 2023 an arrangement was in place for a three year term of office. Under this rolling agreement Dr W J E Southall was appointed chair on 1 January 2020 in succession to Mr R H S Marriott. The trustees subsequently decided terms of office would in future be on a 2-year rolling basis with effect from 1 January 2023 until further notice.

On 1 January 2023 Mr N R Cadbury was appointed chair in succession to Dr W J E Southall.

##### Induction and training of new trustees

Any training needs are identified and arrangements made on an individual basis once an appointment has been made.

##### Key management remuneration

In the trustees' opinion, the key management personnel of the charity responsible for the direction, control, running and operation of the charity on a day to day basis consists of the trustee body and the trust manager.

##### Key management personnel - trustees

All trustees give of their time freely and no trustee received remuneration during the year.

Details of trustees' expenses and any related party transactions are disclosed in notes 9 and 16 to the financial statements.

##### Key management personnel - trust manager

The pay of the charity's senior staff is reviewed annually and incorporates a cost of living increase in line with the RPI index.

##### Risk management

The trustees take a proactive approach to risk management and review and monitor financial and operational risks at each meeting of the trustees through the use of a risk analysis 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 2024 and 5 April 2023.

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

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**THE EDWARD CADBURY CHARITABLE TRUST**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1160334

**Principal address**

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

**Trustees**

Mr N.R. Cadbury	Chair	
Mrs H.S. Banks		- appointed 25 March 2024
Mr W.B. Cadbury		- appointed 15 January 2024
Mr C.R. Gillett		
Mr A.S. Littleboy		
Mr R.H.S. Marriott		
Dr W.J.E. Southall		

**Trust manager**

Miss S. Anderson

**Auditors**

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

## THE EDWARD CADBURY CHARITABLE TRUST

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

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#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Bankers

Lloyds Bank plc  
25 High Street  
Harborne  
Birmingham  
B17 9NP

CCLA Fund Managers Limited  
One Angel Lane  
London  
EC4R 3AB

##### Investment advisers

Quilter Cheviot Limited  
Two Snowhill  
Birmingham  
B4 6GA

Savills Investment Management (UK) Ltd  
33 Margaret Street  
London  
W1G 0JD

#### 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, 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.

**THE EDWARD CADBURY CHARITABLE TRUST**

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

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Approved by order of the board of trustees on 9 July 2024 and signed on its behalf by:

  
Mr N R Cadbury - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE EDWARD CADBURY CHARITABLE TRUST**

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### **Opinion**

We have audited the financial statements of The Edward Cadbury Charitable Trust (the 'charity') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE EDWARD CADBURY CHARITABLE TRUST**

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

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **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:

- 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](http://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 EDWARD CADBURY CHARITABLE TRUST**

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**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.



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

Date: 9 July 2024

THE EDWARD CADBURY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	3	1,519,162	1,401,287
Other income	4	16,000	1,000
<b>Total</b>		<b>1,535,162</b>	<b>1,402,287</b>
<b>EXPENDITURE ON</b>			
Raising funds	5	174,655	175,361
<b>Charitable activities</b>	6		
Grants payable		828,420	855,600
Support costs		85,174	76,846
Governance costs		4,920	4,800
<b>Total</b>		<b>1,093,169</b>	<b>1,112,607</b>
Net gains/(losses) on investments		3,771,578	(5,311,740)
<b>NET INCOME/(EXPENDITURE)</b>		<b>4,213,571</b>	<b>(5,022,060)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		50,182,735	55,204,795
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>54,396,306</b>	<b>50,182,735</b>

The notes form part of these financial statements

THE EDWARD CADBURY CHARITABLE TRUST

**BALANCE SHEET**  
**5 APRIL 2024**

		<b>2024 Unrestricted fund £</b>	<b>2023 Total funds £</b>
	Notes		
<b>FIXED ASSETS</b>			
Investments	12	<b>52,495,367</b>	48,897,140
<b>CURRENT ASSETS</b>			
Debtors	13	<b>95,967</b>	140,241
Cash at bank		<b>1,855,342</b>	1,193,854
		<b>1,951,309</b>	1,334,095
<b>CREDITORS</b>			
Amounts falling due within one year	14	<b>(50,370)</b>	(48,500)
<b>NET CURRENT ASSETS</b>		<b>1,900,939</b>	1,285,595
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>54,396,306</b>	50,182,735
<b>NET ASSETS</b>		<b>54,396,306</b>	50,182,735
<b>FUNDS</b>	15		
Unrestricted funds		<b>54,396,306</b>	50,182,735
<b>TOTAL FUNDS</b>		<b>54,396,306</b>	50,182,735

The financial statements were approved by the Board of Trustees and authorised for issue on 9 July 2024 and were signed on its behalf by:

Mr N R Cadbury - Trustee



The notes form part of these financial statements



THE EDWARD CADBURY CHARITABLE TRUST

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	17	<u>(1,031,025)</u>	<u>(1,166,268)</u>
Net cash used in operating activities		<u>(1,031,025)</u>	<u>(1,166,268)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(7,145,848)	(9,678,065)
Sale of fixed asset investments		7,741,153	9,685,875
Interest received		43,208	9,856
Dividends received		<u>1,475,954</u>	<u>1,391,431</u>
Net cash provided by investing activities		<u>2,114,467</u>	<u>1,409,097</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>1,083,442</b>	<b>242,829</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>1,245,523</u></b>	<b><u>1,002,694</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>2,328,965</u></b>	<b><u>1,245,523</u></b>

The notes form part of these financial statements

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

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1. ACCOUNTING POLICIES

**GENERAL INFORMATION AND BASIS OF PREPARING THE FINANCIAL STATEMENTS**

**General information**

The Edward Cadbury Charitable Trust is a charitable incorporated organisation (CIO) 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" 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.

**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.

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.

- 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.

**1. ACCOUNTING POLICIES - continued**

**EXPENDITURE**

Grants payable to third parties are within the charity's charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**TAXATION**

The charity is exempt from 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.

**OPERATING LEASES**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

Contributions to the personal pension schemes of certain employees are charged to the Statement of Financial Activities in the period in which they relate. The assets of these personal pension schemes are held separately from those of the charity in independently administered funds.

**EMPLOYEE BENEFITS**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**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.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

**1. ACCOUNTING POLICIES - continued**

**FUND ACCOUNTING**

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.

**GOING CONCERN**

The trustees believe that it remains appropriate for the financial statements to be prepared on a going concern basis as the trustees believe that no material uncertainties exist. The expected level of income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements do not include any adjustments which would result from the basis of preparation being inappropriate.

**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.

**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. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Quoted investments - dividends	<b>1,395,431</b>	1,336,609
Quoted investments - CPF	<b>80,523</b>	54,822
Short term cash deposit interest	<b>43,208</b>	9,856
	<b><u>1,519,162</u></b>	<b><u>1,401,287</u></b>

THE EDWARD CADBURY CHARITABLE TRUST

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

4. OTHER INCOME

	2024	2023
	£	£
Exceptional items	<u>16,000</u>	<u>1,000</u>

**Grant commitments**

Exceptional items totalling £16,000 for the year ended 5 April 2024 (2023: £1,000) consist of grant payable commitments recognised as at 5 April 2023 which the charity was no longer committed to as at 5 April 2024.

5. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	2024	2023
	£	£
Investment management fees	<u>174,655</u>	<u>175,361</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grants payable	828,420	-	828,420
Support costs	-	85,174	85,174
Governance costs	-	4,920	4,920
	<u>828,420</u>	<u>90,094</u>	<u>918,514</u>

7. GRANTS PAYABLE

	2024	2023
	£	£
Grants payable	<u>828,420</u>	<u>855,600</u>

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

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

	2024	2023
	£	£
<u>Arts and Culture</u>		
Armonico Consort Ltd	-	5,000
Birmingham Opera Company	-	3,000
Create (Arts) Ltd	-	3,000
Dyson Perrins Museum	-	5,000
Escape Arts	-	3,000
	<u>-</u>	<u>19,000</u>
Balance carried forward	-	19,000

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2024 £	2023 £
Balance brought forward	-	19,000
Handsworth St Mary	-	5,000
Frozen Light	3,000	-
Music Therapy Works	3,000	-
New Vic Theatre, Newcastle under Lyme	4,000	-
OHMI Trust	3,000	-
Open Theatre Company, Coventry	-	3,000
Orchestra of the Swan	3,000	-
Shropshire Bookfest	3,000	-
Soundabout	3,000	-
Plus 4/5 grants of less than £3,000	5,000	7,000
<u>Community Projects and Integration</u>		
Adfam National	4,000	-
Afro Innovation Group, Leicester	5,000	-
All Saints Action Network, Wolverhampton	3,000	-
Ashbourne Methodist Church	-	5,000
Batchley Support Group, Redditch	-	3,000
Beacon Church, Watergate	10,000	-
Becoming Families, Worcester	3,000	-
Birch Thompson Memorial Fund	-	5,000
Birmingham Scouts	-	3,000
Black Country Net	3,000	-
Bournville Village Trust (Lightmoor)	-	20,000
Bournville Village Trust (The Holdings)	-	5,000
Bournville Village Trust (Money Advice Hub)	10,000	-
British Disabled Angling Association	-	3,000
Brosley Group of Churches, All Saints	5,000	-
Burton upon Trent YMCA	-	5,000
Canon Pyon Playing Fields Association, Hereford	-	3,000
Checkley Parish Community Hall, Stoke	-	3,000
CoachBright Charitable Trust	4,000	-
Corpus Christi Church, Stechford	-	3,000
Coventry Boys and Girls Club	-	3,000
Deaf World	3,000	-
Derby City Mission	5,000	-
Derby ToCH Children's Camp	-	3,000
Donnington Partnership CIO	-	3,000
Elayos	3,000	-
Gingerbread Centre, Stoke-on-Trent	5,000	-
Girls Friendly Society	4,000	-
Helping Hands Community Project	3,000	-
Henry	-	3,000
Home-Start Wyre Forest	-	5,000
Home-Start Banbury, Bicester, Chipping Norton	-	3,000
Balance carried forward	97,000	112,000

**THE EDWARD CADBURY CHARITABLE TRUST**

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

**7. GRANTS PAYABLE - continued**

	2024 £	2023 £
Balance brought forward	97,000	112,000
Home-Start North West	-	5,000
Home-Start Tameside	3,000	-
House on the Corner Community Project	-	3,000
James Lloyd Almshouses	10,000	-
KIDS	-	5,000
Lanesfield Methodist Church, Wolverhampton	5,000	-
Light House Coventry	3,000	-
Manna House, Tamworth	4,000	-
Muslim Educational Consultative Committee	-	5,000
NAYC Whitemoor Lakes	5,000	-
Newbiggin Community Trust	4,000	-
Northfield Community Partnership	5,000	-
Odell Trust, Kidderminster	4,000	-
Peter le Marchant	-	3,000
Prison Fellowship	3,000	-
Quinborne Community Association	-	5,000
Redeemer Church Birmingham	-	3,000
Rugby Baptist Church	-	3,000
Saathi House	5,000	-
Sandwell Churches Link	4,000	-
Sandwell Homeless and Resettlement Project	4,000	-
Shrewsbury Food Hub	3,000	-
Smethwick Church Action Network	4,000	-
Solicitors Pro Bono Group	5,000	-
Sophie Hayes Foundation	4,000	-
St Agatha's Church, Sparkbrook	-	5,000
St Andrew's Church, Staffordshire	3,000	-
St Andrew's Church, Westlands, Staffordshire	3,000	-
St Ann's Community Orchard	3,000	-
St James Styvechale, Coventry	3,000	-
St John the Baptist RC Church, Alton	4,000	-
St John the Baptist Church, Claines	-	3,000
St John's Church, Donisthorpe	-	3,000
St Mary's Church, Ross-on-Wye	3,000	-
St Peter's Hillfields, Coventry	5,000	-
St Peter's Walsall PCC	-	5,000
Steep Turnpike Church, Matlock	3,000	-
Stratford on Avon Narrowboat Trust	3,000	-
Telford Gurdwara Sevadaars (Volunteers)	3,000	-
Volunteering Matters	-	3,000
Walsall Society for the Blind	-	3,000
Wigmore Village Community Centre	3,000	-
Without Walls Christian Fellowship Leicester	3,000	-
Worcestershire YMCA	3,000	-
Balance carried forward	214,000	166,000

**THE EDWARD CADBURY CHARITABLE TRUST**

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

**7. GRANTS PAYABLE - continued**

	2024 £	2023 £
Balance brought forward	214,000	166,000
Youth for Christ	-	5,000
Plus 19/23 grants of less than £3,000	38,620	36,600
<u>Conservation and Environment</u>		
Birmingham Conservation Trust	5,000	-
Bournville Village Trust (Selly Manor Museum)	3,000	-
Buglife - The Invertebrate Conservation Trust		3,500
Clean Rivers Trust	5,000	-
Friends of Westonbirt Arboretum	3,000	-
Future Trees Trust	-	5,000
Good Soil Trust	5,000	-
Great Malvern Priory	3,000	-
Lichfield Waterworks Trust	-	5,000
Oak Tree Farm Rural Project, Stone	5,000	-
Staffordshire Wildlife Trust	-	3,000
St Helen's Church, Worcester	-	3,000
St Paul's Church "Raise the Roof" Appeal	15,000	-
Plus 5/4 grants of less than £3,000	9,400	5,500
<u>Compassionate Support</u>		
Acacia Family Support	3,000	3,000
Action for Pulmonary Fibrosis	5,000	-
Alice (Relief of Poverty)	5,000	-
ARCOS	3,000	-
Bags of Blessings Nottingham	3,000	-
Beyond the Horizon Charity	-	3,000
Birmingham City Mission	4,000	-
Bournville Village Trust "Well Winter Campaign"	-	10,000
British Heart Foundation	7,500	-
Castel Froma Neuro Care	-	50,000
Changing Faces	3,000	3,000
Child Brain Injury Trust	4,000	-
Children's Heart Foundation	3,000	-
Chris Westwood Charity for Children with Disabilities	3,000	3,000
Coroners' Courts Support Services	-	3,000
Coventry Boys and Girls Club	3,000	-
Coventry and Warwickshire MIND	3,000	-
Cranstoun	4,000	-
Crohn's and Colitis UK	3,500	5,000
Cruse Bereavement Support South Staffordshire	-	3,500
Cystic Fibrosis Trust	5,000	-
Deafblind UK	-	5,000
Disasters Emergency Committee (DEC)	-	35,000
Dementia UK	-	5,000
Balance carried forward	368,020	361,100



**THE EDWARD CADBURY CHARITABLE TRUST**

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

**7. GRANTS PAYABLE - continued**

	2024 £	2023 £
Balance brought forward	368,020	361,100
Dog Assistance in Disability	3,000	-
ECHO for Extra Choices in Herefordshire	-	5,000
ERIC, Children's Bowel & Bladder Charity	3,000	-
Family Action	-	3,000
Fitzroy Support	-	10,000
Food for All	3,000	-
Haemophilia Society	-	3,000
Headway North Staffordshire	3,000	-
Hearing Dogs for Deaf People	-	3,000
Helping Angels Charitable Association Staffordshire	-	3,000
Hope House Children's Hospices, Shropshire	-	3,000
Hospice Charity Partnership	5,000	5,000
Huntingdon's Disease	-	3,000
Inspire Foundation	-	10,000
Lupus	7,500	-
Macular Society	3,000	-
Maggs Day Centre	3,000	-
Mary Stevens Hospice	3,000	-
Muscular Dystrophy UK	3,000	-
Myriad Centre	-	50,000
Myton Hospices	3,000	-
NMC Midlands (Musclar Dystrophy Centre)	4,000	3,000
North Staffordshire Carers Association	4,000	-
Omega, National Association for End of Life Care	4,000	-
Options for Life	3,000	-
Oracle Cancer Trust	5,000	-
Orthopaedic Institute	3,500	-
Oxford Hospitals Charity	5,000	5,000
Pancreatic Cancer UK	4,000	-
Parenting Mental Health	-	3,000
Plasma of Hope	3,000	-
Railway Children	-	3,000
REACT Disaster Response	4,000	-
Re-engage	-	3,000
Recovery Foundation	3,000	-
Relate Coventry and Warwickshire	3,000	-
Safe Families	3,000	-
Salus Fatigue Foundation	-	5,000
Samaritans Birmingham	5,000	-
Samaritans Shrewsbury	3,000	3,000
Samaritans Stoke on Trent and Newcastle	3,000	-
Sandwell Advocacy	-	3,000
Sensory People	3,000	-
Severn Angels Housing and Support	-	6,000
Balance carried forward	470,020	493,100

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2024 £	2023 £
Balance brought forward	470,020	493,100
Severn Freewheelers EVS	3,000	-
Shirley Old People's Welfare (Elizabeth House)	8,000	-
Sight Loss Shropshire	4,000	-
Spinal Muscular Dystrophy	4,000	-
Stroke Association	-	3,500
St Basil's	25,000	-
St George's House Charity	-	5,000
St Germain's Church	-	5,000
St Martin's Church for Health & Wellbeing	-	5,000
St Richard's Hospice	-	75,000
Staffordshire Women's Aid	5,000	-
STAMMA	3,000	-
Telford Crisis Support	3,000	-
Tommys	3,000	-
Wellbeing of Women	-	5,000
West Mercia Rape and Sexual Abuse Support	-	4,000
Wolverhampton Samaritans	-	5,000
Worcester Community Foundation	-	20,000
Worcester Samaritans	-	3,000
World Vision	-	10,000
Plus 19/13 grants of less than £3,000	31,450	20,500
<u>Education and Training</u>		
Access Project	5,000	-
Alternatives to Violence	3,000	-
Anne Frank Trust UK	3,000	3,000
Beating Time	-	3,000
Beaudesert Trust	3,000	-
Climbing Out	-	3,000
Criminon UK	-	3,000
Dodford Children's Farm, Bromsgrove	-	5,000
Dyslexia Association of Staffordshire	3,000	-
Epic Partners	-	3,000
First Give	-	3,000
Foundation for Conductive Education	-	5,000
Friendship Project for Children	3,000	-
Girls Network	5,000	-
Give a Book	3,000	-
Herefordshire Vennture	10,000	-
House on the Corner Community Project	3,000	-
Howley Grange Scout Group, Halesowen	5,000	-
INSIGHT Counselling, Coaching and Support	-	3,000
ITSA Digital Trust	5,000	-
Jamie's Farm, Hereford	-	5,000
Balance carried forward	610,470	690,100

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2024 £	2023 £
Balance brought forward	610,470	690,100
Jericho Foundation	5,000	25,000
Level Water	-	3,000
Mentor Link	3,000	-
Meriden Adventure Playground Association	3,000	-
Message Trust	-	3,000
Mount Pleasant School Farm	3,000	-
National Literacy Trust	-	3,000
North Smethwick Development Trust	3,000	-
Nottinghamshire County Scout Council	3,000	-
Over the Wall	3,000	-
Peace Hub	3,000	-
Peacemakers	-	5,000
Peter Pan Centre for Children	-	3,000
Prisoners' Education Trust	4,000	5,000
QRBC Duke of Edinburgh Awards	3,000	-
Resources for Autism	3,000	-
RJ Working CIO	3,000	-
Royal National College for the Blind	4,700	-
Schoolreaders CIO	3,000	-
Shannon Trust	-	5,000
Simply Limitless	3,000	-
Smart Works Birmingham	-	3,000
Square Peg Activities Ltd	3,000	-
Street Teams	5,000	3,000
Suited for Success	3,000	-
Tutors United	5,000	-
University Education	3,000	-
Victoria College Ltd	5,000	-
Wildgoose Rural Training	8,000	-
Working Options in Education	-	5,000
Yeoman Park Academy, Nottinghamshire	3,000	-
YSS	5,000	-
Plus 2/6 grants of less than £3,000	3,500	12,500
<u>Research</u>		
Aston University Medical School	50,000	-
Bone Cancer Research Trust	5,000	-
DEBRA	10,000	25,000
Diabetes UK	-	10,000
International Spinal Research Trust	5,000	-
Juvenile Diabetes Research Foundation	4,000	-
Worldwide Cancer	-	5,000
Plus 1/0 grant of less than £3,000	750	-
Balance carried forward	778,420	805,600

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2024 £	2023 £
Balance brought forward	778,420	805,600
Other		
The Edward and Dorothy Cadbury Trust	50,000	50,000
Total of 206/161 grants payable	828,420	855,600

8. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Support costs	72,427	122	12,625	-	85,174
Governance costs	-	-	-	4,920	4,920
	72,427	122	12,625	4,920	90,094

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

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

MANAGEMENT

	2024 Support costs £	2023 Total activities £
Wages	64,484	60,877
Social security	2,644	2,497
Pensions	6,449	5,840
Rent	6,419	9,595
Insurance	6,975	6,007
Telephone	1,014	930
Postage and stationery	1,229	1,216
Subscriptions	-	98
Legal and professional	448	1,327
Sundries	1,365	1,548
Administration fee	(18,600)	(15,000)
	72,427	74,935

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

8. SUPPORT COSTS - continued  
FINANCE

	2024 Support costs £	2023 Total activities £
Bank charges	<u>122</u>	<u>122</u>

INFORMATION TECHNOLOGY

	2024 Support costs £	2023 Total activities £
IT costs	<u>12,625</u>	<u>1,789</u>

GOVERNANCE COSTS

	2024 Governance costs £	2023 Total activities £
Auditors' remuneration	4,200	4,080
Auditors' remuneration for non audit work	<u>720</u>	<u>720</u>
	<u>4,920</u>	<u>4,800</u>

9. 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 £738 (2023: £474) were paid by the charity to a total of 6 trustees (2023: 4) for travel and other reimbursable costs incurred on charity business.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	64,484	60,877
Social security costs	2,644	2,497
Other pension costs	<u>6,449</u>	<u>5,840</u>
	<u>73,577</u>	<u>69,214</u>

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

	2024	2023
Management	<u>1</u>	<u>1</u>

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

10. STAFF COSTS - continued

The number of employees whose annual remuneration was £60,000 or more was as follows.

	2024	2023
£60,000 - £70,000	<u>1</u>	<u>1</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	1,401,287
Other income	<u>1,000</u>
<b>Total</b>	<u>1,402,287</u>
<b>EXPENDITURE ON</b>	
Raising funds	175,361
<b>Charitable activities</b>	
Grants payable	855,600
Support costs	76,846
Governance costs	<u>4,800</u>
<b>Total</b>	<u>1,112,607</u>
Net gains/(losses) on investments	<u>(5,311,740)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(5,022,060)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>55,204,795</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>50,182,735</u>

THE EDWARD CADBURY CHARITABLE TRUST

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

12. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Market value at 6 April 2023	48,845,471	54,165,021
Additions at cost	7,145,848	9,678,065
Sale proceeds on disposal	(7,741,153)	(9,685,875)
Gain/(loss) in the year:		
- realised and unrealised	3,771,578	(5,311,740)
	<u>52,021,744</u>	<u>48,845,471</u>
Cash on deposit as at 5 April 2024	473,623	51,669
	<u>52,495,367</u>	<u>48,897,140</u>
Market value at 5 April 2024		
	<u>52,495,367</u>	<u>48,897,140</u>
Historic cost at 5 April 2024	44,635,970	44,399,300

ANALYSIS OF INVESTMENTS

	2024	2023
	£	£
UK gilts	2,373,668	-
UK quoted equities	20,636,189	21,376,268
Non-UK quoted equities and bonds	26,138,349	24,651,232
UK quoted bonds	2,873,538	2,817,971
Cash	473,623	51,669
	<u>52,495,367</u>	<u>48,897,140</u>

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	95,967	140,241

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

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>50,370</u>	<u>48,500</u>

15. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	50,182,735	4,213,571	54,396,306
<b>TOTAL FUNDS</b>	<u>50,182,735</u>	<u>4,213,571</u>	<u>54,396,306</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	1,535,162	(1,093,169)	3,771,578	4,213,571
<b>TOTAL FUNDS</b>	<u>1,535,162</u>	<u>(1,093,169)</u>	<u>3,771,578</u>	<u>4,213,571</u>

Comparatives for movement in funds

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	55,204,795	(5,022,060)	50,182,735
<b>TOTAL FUNDS</b>	<u>55,204,795</u>	<u>(5,022,060)</u>	<u>50,182,735</u>



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

## 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 £
<b>Unrestricted funds</b>				
General fund	1,402,287	(1,112,607)	(5,311,740)	(5,022,060)
<b>TOTAL FUNDS</b>	<u>1,402,287</u>	<u>(1,112,607)</u>	<u>(5,311,740)</u>	<u>(5,022,060)</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 £
<b>Unrestricted funds</b>			
General fund	55,204,795	(808,489)	54,396,306
<b>TOTAL FUNDS</b>	<u>55,204,795</u>	<u>(808,489)</u>	<u>54,396,306</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 £
<b>Unrestricted funds</b>				
General fund	2,937,449	(2,205,776)	(1,540,162)	(808,489)
<b>TOTAL FUNDS</b>	<u>2,937,449</u>	<u>(2,205,776)</u>	<u>(1,540,162)</u>	<u>(808,489)</u>

**Purpose of Unrestricted Funds**General fund - Expendable Endowment fund

This fund represents funds available to be expended at the discretion of the trustees in the furtherance of the objects of the charity.

**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 total compensation paid to key management personnel for services provided to the charity during the year ended 5 April 2024 was £64,484 (2023: £60,877).

The charity also made payments into a money purchase pension scheme for the benefit of its employee during the year ended 5 April 2024 amounting to £6,449 (2023: £5,840).

**Bournville Village Trust**

Mr N.R. Cadbury, a trustee of the Edward Cadbury Charitable Trust, also serves as a trustee of the Bournville Village Trust, a charity registered in England and Wales.

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

Grants payable

During the year ended 5 April 2024 the Edward Cadbury Charitable Trust awarded grants totalling £10,000 (2023: £25,000) to the Bournville Village Trust for projects falling under the category of community projects and integration, £3,000 (2023: £nil) for a grant falling under the category of conservation and the environment and a further grant totalling £nil (2023: £10,000) falling under the category of compassionate support.

**The Edward and Dorothy Cadbury Trust**

The trust manager of the Edward Cadbury Charitable Trust also serves as the trust manager and clerk of the Edward and Dorothy Cadbury Trust, a charity registered in England and Wales which shares similar aims and objectives to those of the Edward Cadbury Charitable Trust.

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

Grants payable

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 charity 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.

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

17. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	4,213,571	(5,022,060)
Adjustments for:		
(Gain)/losses on investments	(3,771,578)	5,311,740
Interest received	(43,208)	(9,856)
Dividends received	(1,475,954)	(1,391,431)
Decrease/(increase) in debtors	44,274	(51,458)
Increase/(decrease) in creditors	1,870	(3,203)
Net cash used in operations	<u>(1,031,025)</u>	<u>(1,166,268)</u>

18. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.23 £	Cash flow £	At 5.4.24 £
Net cash			
Cash at bank	1,193,854	661,488	1,855,342
Cash with investment manager	<u>51,669</u>	<u>421,954</u>	<u>473,623</u>
	<u>1,245,523</u>	<u>1,083,442</u>	<u>2,328,965</u>
Total	<u>1,245,523</u>	<u>1,083,442</u>	<u>2,328,965</u>

19. OPERATING LEASE COMMITMENTS

At 5 April 2024 the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows.

	2024 £	2023 £
Within one year	-	4,814
Between two and five years	-	-
In more than five years	-	-
	<u>-</u>	<u>4,814</u>