

REGISTERED CHARITY NUMBER: 1160334

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

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THE EDWARD CADBURY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. 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 2025

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 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 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grant giving

During the year ended 5 April 2025 266 grants have been made totalling £1,510,640 compared to 206 grants totalling £828,420 for the year ended 5 April 2024.

The main beneficiaries from the charity's 2024-2025 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 2024-2025 financial year have included the following.

1. A grant of £400,000 was awarded to the Barber Institute of Fine Arts, located at the University of Birmingham campus, towards a capital development project to improve and refurbish the building.
2. A grant of £20,000 was awarded to Castel Froma Neuro Care, an organisation providing people-centred specialist care for individuals with neurological conditions based in Warwickshire, towards the cost of purchasing pressure surface mattresses.
3. A grant of £50,000 was awarded to the National Star College to extend the education and therapies provision at the Eveson Centre, Hereford.
4. A grant of £20,000 was awarded to SENSE to support the expansion project at the SENSE TouchBase Pears Centre in Selly Oak, Birmingham.

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 2025 the charity's net assets stood at £52,306,640 compared to £54,396,306 as at 5 April 2024.

During the reporting period the charity's investment portfolio, managed by Quilter Cheviot on a discretionary basis, generated an income of £1,508,576 (2024: £1,395,431) 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 £1,257,946 (2024: £1,230,899) with income payments totalling £59,278 (2024: £80,523).

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 2025.

THE EDWARD CADBURY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

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 2025 amounted to £52,306,640 (2024: £54,396,306).

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 2025-2026, 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 2025-2026 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 2025 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 2025

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 2025

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 2025 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 2025-2026.

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 2025 Mr R H S Marriott was appointed chair in succession to Mr N R Cadbury.

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 2025 and 5 April 2024.

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

THE EDWARD CADBURY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160334

Principal address

Woodbrooke
1046 Bristol Road
Birmingham
B29 6LJ

Trustees

Mr R.H.S Marriott	Chair
Mrs H.S. Banks	
Mr N.R. Cadbury	
Mr W.B. Cadbury	
Mr C.R. Gillett	
Mr A.S. Littleboy	
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

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

THE EDWARD CADBURY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

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.

Approved by order of the board of trustees on 8 July 2025 and signed on its behalf by:



Mr R H S Marriott - Trustee

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

Opinion

We have audited the financial statements of The Edward Cadbury Charitable Trust (the 'charity') for the year ended 5 April 2025 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 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, 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

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.

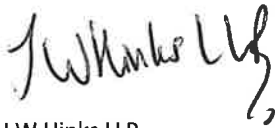
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed 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. 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**

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: 8 July 2025

THE EDWARD CADBURY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	1,644,908	1,519,162
Other income	4	-	16,000
Total		1,644,908	1,535,162
EXPENDITURE ON			
Raising funds	5	188,359	174,655
Charitable activities	6		
Grants payable		1,510,640	828,420
Support costs		108,678	85,174
Governance costs		5,400	4,920
Total		1,813,077	1,093,169
Net gains/(losses) on investments		(1,921,497)	3,771,578
NET INCOME/(EXPENDITURE)		(2,089,666)	4,213,571
RECONCILIATION OF FUNDS			
Total funds brought forward		54,396,306	50,182,735
TOTAL FUNDS CARRIED FORWARD		52,306,640	54,396,306

The notes form part of these financial statements

THE EDWARD CADBURY CHARITABLE TRUST

BALANCE SHEET
5 APRIL 2025

		2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS	Notes		
Investments	12	50,387,054	52,495,367
CURRENT ASSETS			
Debtors	13	150,282	95,967
Cash at bank		<u>2,262,130</u>	<u>1,855,342</u>
		2,412,412	1,951,309
CREDITORS			
Amounts falling due within one year	14	(492,826)	(50,370)
NET CURRENT ASSETS		<u>1,919,586</u>	<u>1,900,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		52,306,640	54,396,306
NET ASSETS		<u>52,306,640</u>	<u>54,396,306</u>
FUNDS	15		
Unrestricted funds		<u>52,306,640</u>	<u>54,396,306</u>
TOTAL FUNDS		<u>52,306,640</u>	<u>54,396,306</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 July 2025 and were signed on its behalf by:


Mr R H S Marriott - Trustee

The notes form part of these financial statements

THE EDWARD CADBURY CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	17	<u>(1,424,936)</u>	<u>(1,031,025)</u>
Net cash used in operating activities		<u>(1,424,936)</u>	<u>(1,031,025)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(7,618,538)	(7,145,848)
Sale of fixed asset investments		7,781,445	7,741,153
Interest received		77,054	43,208
Dividends received		<u>1,567,854</u>	<u>1,475,954</u>
Net cash provided by investing activities		<u>1,807,815</u>	<u>2,114,467</u>
Change in cash and cash equivalents in the reporting period		<u>382,879</u>	<u>1,083,442</u>
Cash and cash equivalents at the beginning of the reporting period		<u>2,328,965</u>	<u>1,245,523</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,711,844</u></u>	<u><u>2,328,965</u></u>

The notes form part of these financial statements

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 Woodbrooke, 1046 Bristol Road, Selly Oak, Birmingham, B29 6LJ.

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.

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.

1. **ACCOUNTING POLICIES - continued**

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

1. ACCOUNTING POLICIES - continued

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

	2025	2024
	£	£
Quoted investments - dividends	1,508,576	1,395,431
Quoted investments - CPF	59,278	80,523
Short term cash deposit interest	<u>77,054</u>	<u>43,208</u>
	<u>1,644,908</u>	<u>1,519,162</u>

4. OTHER INCOME

	2025	2024
	£	£
Exceptional items	<u><u>-</u></u>	<u><u>16,000</u></u>

Grant commitments

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

No such exceptional items have been recognised by the charity in respect of the year ended 5 April 2025.

THE EDWARD CADBURY CHARITABLE TRUST

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

5. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	2025 £	2024 £
Investment management fees	<u>188,359</u>	<u>174,655</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grants payable	1,510,640	-	1,510,640
Support costs	-	108,678	108,678
Governance costs	-	5,400	5,400
	<u>1,510,640</u>	<u>114,078</u>	<u>1,624,718</u>

7. GRANTS PAYABLE

	2025 £	2024 £
Grants payable	<u>1,510,640</u>	<u>828,420</u>

During the year ended 5 April 2025 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.

	2025 £	2024 £
<u>Arts and Culture</u>		
Armonico Consort	3,000	-
Barber Institute	400,000	-
British Glass Foundation	5,000	-
Create (Arts) Ltd	3,000	-
Escape Community Art in Action	4,000	-
Frozen Light	-	3,000
Grand Union	3,000	-
Midlands Arts Centre (MAC)	4,000	-
Music Therapy Works	-	3,000
New Vic Theatre, Newcastle under Lyme	-	4,000
OHMI Trust	-	3,000
Orchestra of the Swan	-	3,000
Prince Henrys Evesham Arts	3,000	-
Ratby Co-operative Band	5,000	-
Shropshire Bookfest	-	3,000
Balance carried forward	<u>430,000</u>	<u>19,000</u>

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2025 £	2024 £
Balance brought forward	430,000	19,000
Shropshire Inclusive Dance	4,000	-
Soundabout	-	3,000
Sudden Productions	3,000	-
Plus 3/4 grants of less than £3,000	4,000	5,000
<u>Community Projects and Integration</u>		
Ackers Adventure	4,000	-
Adfam National	-	4,000
Afro Innovation Group, Leicester	-	5,000
Age UK Birmingham	4,000	-
Albrighton Trust	3,000	-
All Saints Action Network, Wolverhampton	-	3,000
All Saints Church, Alrewas	3,000	-
All Saints Church, Trysul	3,000	-
Allens Cross	10,000	-
Anchor Youth	4,000	-
Azad Kashmir Welfare	3,000	-
Barrow Hill Community Trust	4,000	-
Base 51	4,000	-
Base 25	4,000	-
1st Malvern Scout Group	3,000	-
Beacon Church, Watergate	-	10,000
Becoming Families, Worcester	-	3,000
Bentley Volunteers	5,000	-
Bid Services	3,000	-
Bilston Resource Centre	4,000	-
Birmingham Children's Community Venture	5,000	-
Birmingham Diaability Resource Centre	3,000	-
Black Country Net	-	3,000
Bournville Village Trust (Money Advice Hub)	-	10,000
British Disabled Angling Association	3,000	-
Broseley Group of Churches, All Saints	-	5,000
Buildwas Holy Trinity Church	3,000	-
Cannon Street Baptist Church	4,000	-
Charlie Fogarty Foundation	3,000	-
Chetton and District Parish Hall	3,000	-
Church Pastoral Aid Society (CPAS)	5,000	-
Chuch Stretton URC	3,000	-
CoachBright Charitable Trust	-	4,000
Community Resource	4,000	-
Coventry Boys and Gilrs Club	3,000	-
Dads Lane Community	3,000	-
Deaf World	-	3,000
Debate Mate	6,000	-
Balance carried forward	550,000	77,000

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2025 £	2024 £
Balance brought forward	550,000	77,000
Derby City Mission	-	5,000
Derbyshire Community Healthcare	3,000	-
Edwards Marsh Centre	4,000	-
Elayos	-	3,000
Freedom Community Project	3,000	-
Friends of Spencer Park	5,000	-
Gingerbread Centre, Stoke-on-Trent	-	5,000
Girls Friendly Society	-	4,000
Good Gym	5,000	-
Harbury Village Library	5,000	-
Helping Hands Community Project	-	3,000
Holt Village Hall	5,000	-
Home-Start Birmingham North-West	3,000	-
Home-Start Newcastle	3,000	-
Home-Start Tameside	-	3,000
Home-Start Walsall	3,000	-
Hope Community Church	5,000	-
James Lloyd Almshouses	-	10,000
Kidderminster Baptist Church	3,000	-
King's Community Church Project	3,000	-
Lanesfield Methodist Church, Wolverhampton	-	5,000
Leamington Hastings Parish Hall	2,000	-
Light House Coventry	-	3,000
Listening Books	3,000	-
Manna House, Tamworth	-	4,000
Manor Court Baptist Church, Nuneaton	3,000	-
Martineau Gardens	5,000	-
Middleton Hall Trust	2,000	-
NAYC Whitemoor Lakes	-	5,000
Newbegin Community Trust	-	4,000
Northfield Community Partnership	-	5,000
Norton Hall Children & Family Centre	3,000	-
Oasis Church (Birmingham)	4,000	-
Odell Trust, Kidderminster	-	4,000
Over the Wall Camp	8,000	-
PCC of St Nicholas Church, Dormston	5,000	-
PCC of St Mary & St John, Rothley	3,000	-
Perdiswell Young People's Leisure	3,500	-
Plungar Parish	3,000	-
Potters House Church Erdington	4,000	-
Priory Community Association	7,000	-
Prison Fellowship	-	3,000
Quaker Social Action	3,000	-
Quinborne Community Association	3,000	-
Balance carried forward	661,500	143,000

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2025 £	2024 £
Balance brought forward	661,500	143,000
Redeemer Church Birmingham	4,000	-
Saathi House	-	5,000
Sandwell Advocacy	3,000	-
Sandwell Churches Link	3,000	4,000
Sandwell Homeless and Resettlement Project	-	4,000
Shrewsbury Food Hub	-	3,000
Smethwick Church Action Network	5,000	4,000
Solicitors Pro Bono Group	-	5,000
Solihull & District Hebrew Congregation	4,000	-
Sophie Hayes Foundation	-	4,000
Sport 4 Life UK	4,000	-
St Andrew's Church, Staffordshire	-	3,000
St Andrew's Church, Westlands, Staffordshire	-	3,000
St Ann's Community Orchard	-	3,000
St Clement's Church, Worcester	3,000	-
St Editha's Church, Tamworth	3,000	-
St Giles RC Church, Cheadle	3,000	-
St James Church, Styvechale, Coventry	-	3,000
St James the Great Church, Staffordshire	3,000	-
St Joseph's, Upton	3,000	-
St John the Baptist RC Church, Alton	-	4,000
St Martin's Village Hall	5,000	-
St Mary's Church, Ross-on-Wye	-	3,000
St Oswald Asbourne PCC	3,000	-
St Peter's Hillfields, Coventry	-	5,000
St Peter's Church, Wellesbourne	3,000	-
St Richard's Castle	3,000	-
STAA	3,000	-
Steep Turnpike Church, Matlock	-	3,000
Stratford on Avon Narrowboat Trust	-	3,000
Tastelife UK	5,000	-
Telford Gurdwara Sevadaars (Volunteers)	-	3,000
The Lighthouse Christian Care Ministry	3,000	-
Thrive	4,000	-
Toc H	3,000	-
Upbeat Communities	3,000	-
Urban Development Foundation	3,000	-
Volunteering Matters	3,000	-
Walk Ministries	5,000	-
West Chadsmoor Family Centre	3,000	-
Whittington PCC on behalf of St Giles	3,000	-
Wigmore Village Community Centre	-	3,000
Without Walls Christian Fellowship Leicester	-	3,000
Worcestershire YMCA	-	3,000
Balance carried forward	751,500	214,000

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2025 £	2025 £
Balance brought forward	751,500	214,000
Working Activley to Change Hillfields	4,000	-
Yardley Great Trust Group	5,000	-
YMCA Black Country Group	4,000	-
YMCA Heart of England	3,000	-
Plus 9/19 grants of less than £3,000	9,400	38,620
<u>Conservation and Environment</u>		
All Saints Church, Sandon	3,000	-
Birmingham Conservation Trust	-	5,000
Birmingham & Black Country Wildlife Trust	4,000	-
Bournville Village Trust (Selly Manor Museum)	-	3,000
Bournville Village Trust (Lightmoor Squatters Cottages)	3,000	-
Cathedral Church St Mary/St Chad, Lichfield	3,000	-
CleanUp UK	3,000	-
Clean Rivers Trust	-	5,000
Delapre Abbey Preservation Trust	5,000	-
Friends of Westonbirt Arboretum	-	3,000
Friends Church of St John Baptist, Bromsgrove	3,000	-
Future Trees Trust	3,000	-
Good Soil Trust	-	5,000
Great Malvern Priory	-	3,000
Hartlebury Castle Preservation Trust	5,000	-
Herefordshire Wildlife Trust	6,000	-
Oak Tree Farm Rural Project, Stone	-	5,000
Shropshire Wildlife Trust	5,000	-
St Paul's Church "Raise the Roof" Appeal	-	15,000
The Froglife Trust	4,000	-
Plus 0/5 grants of less than £3,000	-	9,400
<u>Compassionate Support</u>		
Acacia Family Support	3,000	3,000
Action for Pulmonary Fibrosis	-	5,000
AEDdonate	3,000	-
Alice (Relief of Poverty)	5,000	5,000
Anne Robson Trust	3,000	-
ARCOS	-	3,000
Aspie	4,000	-
Aurum Autism Support	4,000	-
Baby Godiva	3,000	-
Bags of Blessings Nottingham	-	3,000
Barnardos	10,000	-
Belong Making Justice Happen	4,000	-
Birmingham Care Group	4,000	-
Birmingham City Mission	-	4,000
Balance carried forward	866,900	329,020

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2025 £	2024 £
Balance brought forward	866,900	329,020
Birmingham Hospice	5,000	-
Birmingham Samaritans	5,000	-
Brain Tumour Support	3,000	-
British Heart Foundation	-	7,500
Canaan Trust	5,000	-
Care Workers Charity	5,000	-
Carers Trust Heart of England	3,000	-
Castel Froma Neuro Care	20,000	-
Cerebral Palsy Mid-Staffs	3,000	-
Changing Faces	3,000	3,000
Child Brain Injury Trust	3,000	4,000
Childhood Eye Cancer Trust	4,000	-
Children's Heart Foundation	5,000	3,000
Chris Westwood Charity for Children with Disabilities	4,000	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
Cystic Fibrosis Trust	5,000	5,000
Deafblind UK	3,000	-
Dentaid	5,000	-
Dog Assistance in Disability	4,000	3,000
Douglas MacMillan Staffordshire	3,000	-
ECHO for Extra Choices in Herefordshire	5,000	-
Edge Ministries	3,000	-
ERIC, Children's Bowel & Bladder Charity	-	3,000
Evesham & District Mental Health	3,000	-
Evie's Gift CIO	5,000	-
Family Action	3,000	-
Fight for Sight	4,000	-
Food for All	-	3,000
Gambling with Lives	4,000	-
Gilgal Birmingham	3,000	-
Go Beyond	3,600	-
Hall Green Churches Child Care	3,000	-
Headway North Staffordshire	-	3,000
Hearing Dogs for Deaf People	5,000	-
Hope's Children & Young Peoples	6,000	-
Hope House Children's Hospice	5,000	-
Hope into Action: Coventry	4,000	-
Hospice Charity Partnership	-	5,000
INSPIRE Foundation	5,000	-
Katharine House Hospice	3,000	-
Kicks Count	3,000	-
Balance carried forward	1,022,500	385,020

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2025 £	2024 £
Balance brought forward	1,022,500	385,020
Lord Leycester Hospital	5,000	-
Lupus	-	7,500
Macular Society	3,000	3,000
Maggs Day Centre	5,000	3,000
Mary Stevens Hospice	5,000	3,000
Multiple Sclerosis Society	5,000	-
Muscular Dystrophy UK	-	3,000
Myton Hospices	-	3,000
National Association for Special Educational Needs	3,000	-
Nightlife Outreach	5,000	-
NMC Midlands (Musclar Dystrophy Centre)	4,000	4,000
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
Ovacome	4,000	-
Oxford Hospitals Charity	5,000	5,000
Panahghar	4,000	-
Pancreatic Cancer UK	-	4,000
Peterborough Cathedral (Ukraine)	5,000	-
Plasma of Hope	-	3,000
Primrose Hospice	5,000	-
Queen Alexandra Charity	10,000	-
Radford Care Group	5,000	-
REACT Disaster Response	-	4,000
Re-engage	3,000	-
Recovery Foundation	-	3,000
Relate Coventry and Warwickshire	-	3,000
Rethink Mental Illness	4,000	-
Safe Families	-	3,000
Samaritans Birmingham	-	5,000
Samaritans Shrewsbury	3,000	3,000
Samaritans Stoke on Trent and Newcastle	-	3,000
Sensory People	-	3,000
Severn Freewheelers EVS	-	3,000
Shirley Old People's Welfare (Elizabeth House)	-	8,000
Sight Loss Shropshire	-	4,000
Spinal Muscular Atrophy	5,000	-
Spinal Muscular Dystrophy	-	4,000
St Basil's	-	25,000
St George's House Charity	6,000	-
St John Ambulance	4,000	-
Staffordshire Women's Aid	-	5,000
Balance carried forward	1,120,500	519,020

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2025 £	2024 £
Balance brought forward	1,120,500	519,020
STAMMA	-	3,000
Teenage Cancer Trust	5,000	-
Telford Crisis Support	-	3,000
Tommys	-	3,000
Tough Enough to Care	3,000	-
Walsall Society for the Blind	3,000	-
Worcester Samaritans	4,000	-
World Cancer Research Fund	5,000	-
Zoe's Place	5,000	-
Plus 10/19 grants of less than £3,000	12,900	31,450
<u>Education and Training</u>		
Access Project	-	5,000
Alternatives to Violence	-	3,000
Anne Frank Trust UK	-	3,000
Beaunesert Trust	3,000	3,000
Bournville Village Primary School	10,000	-
Breaking Barriers	3,000	-
Breakthrough T1D	4,000	-
Cash for Kids	5,000	-
Changes Tamworth	4,000	-
Climbing Out	3,000	-
Dyslexia Association of Staffordshire	-	3,000
Farms for City Children	4,000	-
First Give	4,000	-
Footprints	5,000	-
Foundation for Conductive Education	5,000	-
Frank Longford Charitable Trust	7,500	-
Friendship Project for Children	-	3,000
Girls Network	-	5,000
Give a Book	-	3,000
Green's Windmill Trust	3,000	-
Heartstart Malvern	3,000	-
Herefordshire Vennture	-	10,000
Home Farm Trust	3,000	-
House on the Corner Community Project	-	3,000
Howley Grange Scout Group, Halesowen	-	5,000
ITSA Digital Trust	-	5,000
Jamie's Farm	5,000	-
Jericho Foundation	-	5,000
Kingswood Trust	4,740	-
Kissing it Better	3,000	-
Level Water	3,000	-
Liveability	5,000	-
Balance carried forward	1,245,640	615,470

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2025 £	2024 £
Balance brought forward	1,245,640	615,470
Lunch on the Run	3,000	-
MacIntyre Care	3,000	-
Make Some Noise	3,000	-
Malvern Special Families	3,000	-
Malvern Unit 582 of the Sea Cadets Corps	4,000	-
Medaille Trust	3,000	-
Mentor Link	-	3,000
Meriden Adventure Playground Association	-	3,000
Mount Pleasant School Farm	-	3,000
Museum of Carpets	4,000	-
National Star College	50,000	-
North Smethwick Development Trust	-	3,000
Nottinghamshire County Scout Council	-	3,000
Options for Life	4,000	-
Over the Wall	-	3,000
Own Books	5,000	-
PCC St Peter and St Paul, Leominster	3,000	-
Panathlon Foundation	5,000	-
Peace Hub	-	3,000
Prisoners' Education Trust	-	4,000
QRBC Duke of Edinburgh Awards	-	3,000
Resources for Autism	-	3,000
Revive Healthy Living, Derby	4,000	-
Rising Stars Young People's Services	3,000	-
RJ Working CIO	-	3,000
Royal National College for the Blind	-	4,700
School of Artisan Food, Nottingham	5,000	-
Schoolreaders CIO	3,000	3,000
Schools Home Support	4,000	-
Scout Association - Leominster	3,000	-
SENSE	20,000	-
Simply Limitless	-	3,000
Sinfonia Viva Derby	3,000	-
Square Peg Activities	3,000	3,000
Standing Tall	5,000	-
Street Teams	-	5,000
Suited for Success	-	3,000
The Bike Project	3,000	-
The Message Trust	3,000	-
Trailblazers Mentoring	5,000	-
Tutors United	-	5,000
University Education	-	3,000
Victoria College Ltd	-	5,000
Warning Zone	5,000	-
Balance carried forward	1,404,640	684,170

THE EDWARD CADBURY CHARITABLE TRUST

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

7. GRANTS PAYABLE - continued

	2025 £	2024 £
Balance brought forward	1,404,640	684,170
Wildgoose Rural Training	-	8,000
Worcestershire YMCA	4,000	-
WyePlay	3,000	-
Yeoman Park Academy, Nottinghamshire	-	3,000
You Can Flourish	4,000	-
Young Solutions Worcestershire	5,000	-
Young Sounds UK	3,000	-
YSS	-	5,000
Plus 5/2 grants of less than £3,000	10,000	3,500
<u>Research</u>		
Action Medical Research	4,000	-
Aston University Medical School	-	50,000
Bone Cancer Research Trust	5,000	5,000
DEBRA	-	10,000
International Spinal Research Trust	-	5,000
Juvenile Diabetes Research Foundation	-	4,000
Plus 0/1 grant of less than £3,000	-	750
<u>Other</u>		
The Edward and Dorothy Cadbury Trust	50,000	50,000
Bournville Village Trust (Well Winter Campaign)	10,000	-
Woodbrooke Bursaries	8,000	-
Total of 266/206 grants payable	<u>1,510,640</u>	<u>828,420</u>

8. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Support costs	99,556	134	8,988	-	108,678
Governance costs	-	-	-	5,400	5,400
	<u>99,556</u>	<u>134</u>	<u>8,988</u>	<u>5,400</u>	<u>114,078</u>

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

8. SUPPORT COSTS - continued

During the year ended 5 April 2024 the charity recharged an amount totalling £15,775 (2024: £18,600) 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

	2025 Support costs £	2024 Total activities £
Wages	73,857	64,484
Social security	3,937	2,644
Pensions	6,449	6,449
Rent	13,688	6,419
Insurance	7,364	6,975
Telephone	1,130	1,014
Postage and stationery	2,541	1,229
Legal and professional	2,838	448
Sundries	3,527	1,365
Administration fee	(15,775)	(18,600)
	<u>99,556</u>	<u>72,427</u>

FINANCE

	2025 Support costs £	2024 Total activities £
Bank charges	<u>134</u>	<u>122</u>

INFORMATION TECHNOLOGY

	2025 Support costs £	2024 Total activities £
IT costs	<u>8,988</u>	<u>12,625</u>

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

8. SUPPORT COSTS - continued
GOVERNANCE COSTS

	2025 Governance costs £	2024 Total activities £
Auditors' remuneration	4,620	4,200
Auditors' remuneration for non audit work	<u>780</u>	<u>720</u>
	<u>5,400</u>	<u>4,920</u>

9. 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

During the year ended 5 April 2025 trustees' expenses totalling £756 (2024: £738) were paid by the charity to a total of 6 trustees (2024: 6) for travel and other reimbursable costs incurred on charity business.

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	73,857	64,484
Social security costs	3,937	2,644
Other pension costs	<u>6,449</u>	<u>6,449</u>
	<u>84,243</u>	<u>73,577</u>

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

	2025	2024
Management	<u>1</u>	<u>1</u>

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

	2025	2024
£60,000 - £70,000	-	1
£70,000 - £80,000	<u>1</u>	<u>-</u>

THE EDWARD CADBURY CHARITABLE TRUST

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	1,519,162
Other income	<u>16,000</u>
Total	<u>1,535,162</u>
EXPENDITURE ON	
Raising funds	174,655
Charitable activities	
Grants payable	828,420
Support costs	85,174
Governance costs	<u>4,920</u>
Total	<u>1,093,169</u>
Net gains on investments	<u>3,771,578</u>
NET INCOME	4,213,571
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>50,182,735</u>
TOTAL FUNDS CARRIED FORWARD	<u>54,396,306</u>

THE EDWARD CADBURY CHARITABLE TRUST

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

12. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Market value at 6 April 2024	52,021,744	48,845,471
Additions at cost	7,618,538	7,175,848
Sale proceeds on disposal	(7,781,545)	(7,741,153)
Gain/(loss) in the year: - realised and unrealised	<u>(1,921,497)</u>	<u>3,771,578</u>
	49,937,340	52,021,744
Cash on deposit as at 5 April 2025	<u>449,714</u>	<u>473,623</u>
Market value at 5 April 2025	<u>50,387,054</u>	<u>52,495,367</u>
Historic cost at 5 April 2025	<u>45,570,226</u>	<u>44,635,970</u>

ANALYSIS OF INVESTMENTS

	2025 £	2024 £
UK gilts	4,839,567	2,373,668
UK quoted equities	10,339,486	20,636,189
Non-UK quoted equities and bonds	39,269,026	26,138,349
UK quoted bonds	3,489,261	2,873,538
Cash	<u>449,714</u>	<u>473,623</u>
	<u>50,387,054</u>	<u>52,495,367</u>

No individual investments in excess of 5% of the total portfolio value existed as at 5 April 2025 and as at 5 April 2024.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	<u>150,282</u>	<u>95,967</u>

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

THE EDWARD CADBURY CHARITABLE TRUST

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>492,826</u>	<u>50,370</u>

15. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	54,396,306	(2,089,666)	52,306,640
TOTAL FUNDS	<u>54,396,306</u>	<u>(2,089,666)</u>	<u>52,306,640</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	1,644,908	(1,813,077)	(1,921,497)	(2,089,666)
TOTAL FUNDS	<u>1,644,908</u>	<u>(1,813,077)</u>	<u>(1,921,497)</u>	<u>(2,089,666)</u>

Comparatives for movement in funds

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

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

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,535,162	(1,093,169)	3,771,578	4,213,571
	<u>1,535,162</u>	<u>(1,093,169)</u>	<u>3,771,578</u>	<u>4,213,571</u>
TOTAL FUNDS	<u>1,535,162</u>	<u>(1,093,169)</u>	<u>3,771,578</u>	<u>4,213,571</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	50,182,735	2,123,905	52,306,640
	<u>50,182,735</u>	<u>2,123,905</u>	<u>52,306,640</u>
TOTAL FUNDS	<u>50,182,735</u>	<u>2,123,905</u>	<u>52,306,640</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	3,180,070	(2,906,246)	1,850,081	2,123,905
	<u>3,180,070</u>	<u>(2,906,246)</u>	<u>1,850,081</u>	<u>2,123,905</u>
TOTAL FUNDS	<u>3,180,070</u>	<u>(2,906,246)</u>	<u>1,850,081</u>	<u>2,123,905</u>

Purpose of Unrestricted FundsGeneral 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 2025 was £73,857 (2024: £64,484).

The charity also made payments into a money purchase pension scheme for the benefit of its employee during the year ended 5 April 2025 amounting to £6,449 (2024: £6,449).

Bournville Village Trust

Mr N.R. Cadbury, a trustee of the Edward Cadbury Charitable Trust, also served as a trustee of the Bournville Village Trust, a charity registered in England and Wales, during the year ended 5 April 2025 and whose term of office was completed in December 2024.

The following transactions occurred between the Edward Cadbury Charitable Trust and the Bournville Village Trust during the year ended 5 April 2025.

Grants payable

During the year ended 5 April 2024 the Edward Cadbury Charitable Trust awarded grants totalling £13,000 (2024: £13,000) to the Bournville Village Trust.

Office rent

During the year ended 5 April 2025 the Edward Cadbury Charitable Trust paid office rent totalling £8,253 (2024: £nil) to the Bournville Village Trust.

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.

During the year ended 5 April 2025 Mrs J E Gillett continued to serve as a trustee of the Edward and Dorothy Cadbury Trust and her husband, Mr C R Gillett, continued to serve as a trustee of the Edward Cadbury Charitable Trust. Both charities share similar aims and objectives.

In addition, during the year ended 5 April 2025 Mrs J A Cadbury continued to serve as a trustee of the Edward and Dorothy Cadbury Trust and her husband, Mr N R Cadbury, and son, Mr W B Cadbury, continued to serve as trustees 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 2025.

Grants payable

During the year ended 5 April 2025 the Edward Cadbury Charitable Trust awarded a grant totalling £50,000 (2024: £50,000) to the Edward and Dorothy Cadbury Trust.

16. RELATED PARTY DISCLOSURES - continued

Administrative support charge

During the year ended 5 April 2025 the charity recharged an amount totalling £15,775 (2024: £18,600) 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.

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

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(2,089,666)	4,213,571
Adjustments for:		
Losses/(gain) on investments	1,921,497	(3,771,578)
Interest received	(77,054)	(43,208)
Dividends received	(1,567,854)	(1,475,954)
(Increase)/decrease in debtors	(54,315)	44,274
Increase in creditors	442,456	1,870
Net cash used in operations	<u>(1,424,936)</u>	<u>(1,031,025)</u>

18. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.24 £	Cash flow £	At 5.4.25 £
Net cash			
Cash at bank	<u>1,855,342</u>	<u>406,788</u>	<u>2,262,130</u>
	<u>1,855,342</u>	<u>406,788</u>	<u>2,262,130</u>
Total	<u>1,855,342</u>	<u>406,788</u>	<u>2,262,130</u>

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

19. OPERATING LEASE COMMITMENTS

At 5 April 2025 the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows.

	2025 £	2024 £
Within one year	9,000	-
Between two and five years	30,000	-
In more than five years	-	-
	<u>39,000</u>	<u>-</u>