

The Caledonia Investments Charitable Foundation

England & Wales · Charity number 1190612

Details

Other names	THE CALEDONIA FUND
Status	Registered
Legal form	Trust
Registered	2020-07-28
Register	View on the Charity Commission register

Contact

Address Caledonia Investments Plc
Cayzer House
30 Buckingham Gate
London
SW1E 6NN

Phone 02078028080

Email enquiries@caledonia.com

Activities

Objects: THE TRUSTEES SHALL PAY OR APPLY THE INCOME OF THE TRUST FUND AND MAY ALSO TRANSFER PAY OR APPLY THE WHOLE OR ANY PART OR PARTS OF THE CAPITAL OF THE TRUST FUND TO SUCH MEMBERS OF THE CALEDONIA CLASS OR SUCH CHARITIES AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE AND UNCONTROLLED DISCRETION THINK FIT FOR THE RELIEF OF FINANCIAL HARDSHIP AND POVERTY AMONG THE MEMBERS OF THE CALEDONIA CLASS CAUSED BY THE COVID-19 PANDEMIC OR FOR ANY OTHER CHARITABLE PURPOSE.

Activities: The objects are to provide grants:a. to eligible applicants in significant financial hardship as a consequence of the Covid-19 pandemic including current and recent former employees, their immediate families or dependents, or other individuals closely connected with Caledonia Investments plc; and b. to other charities and charitable causes as considered appropriate by the Trustees.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- China
- Germany
- Guernsey
- India
- Jersey
- Northern Ireland
- Scotland
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£301,000	£297,241	-	-
2024-12-31	£300,700	£290,100	-	-
2023-12-31	£310,000	£305,957	-	-
2022-12-31	£290,000	£326,857	-	-
2021-12-31	£490,813	£447,031	-	-

Trustees

Name	Role	Appointed
JAMES MICHAEL BEALE CAYZER-COLVIN	Chair	2020-06-01
ALEXANDER JAMES FRANKLIN WILDMAN		2020-06-01
Amy Margaret McNeill		2022-09-29
BENEDICT JOHN PATRICK ARCHER		2024-09-12
SOPHIE HELEN BELL		2024-09-12
STEPHANIE HILLARY BECKFORD		2024-09-12

The Caledonia Investments Charitable Foundation

England & Wales - Charity number 1190612

Accounts

Charity number: 1190612

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Unaudited annual report

Year ended 31 December 2025

CONTENTS

	Page
Reference and administrative details of the Charity	3
Report of the Trustees	4
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION
Reference and administrative details of the Charity
for the financial year ended 31 December 2025

Trustees	Mr J M B Cayzer-Colvin Mr B J Archer Ms S Beckford Ms S Bell Mrs A M McNeill Mr A J F Wildman
Registered office	The Caledonia Investments Charitable Foundation Cayzer House 30 Buckingham Gate London SW1E 6NN
Registered charity number	1190612
Bankers	National Westminster Bank 169 Victoria Street London SW1E 5NA
Independent Examiner	Glen Bott FCA Cooper Parry Group Limited Argosy Road East Midlands Airport Derby DE74 2SA

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES

for the year ended 31 December 2025

The Trustees present their report together with the financial statements of The Caledonia Investments Charitable Foundation (the “**Foundation**”) for the year ended 31 December 2025. The Trustees confirm that the report and financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation’s governing documents and the provisions of the Statement of Recommended Practice (“**SORP**”) “Accounting and Reporting by Charities”, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, governance, and management

The Foundation is a charitable trust, governed by a Trust Deed dated 1 June 2020 and established by Caledonia Investments plc (“**Caledonia**”). The Foundation was initially registered as The Caledonia Fund, however, following approval from the Charity Commission on 21 June 2021, the Foundation’s name was changed.

Method of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees, appointed by Caledonia, or such other persons as Caledonia may revocably or irrevocably appoint. It is intended that the Foundation’s board of trustees should consist of at least three, but no greater than six, members and that Trustees should be available to serve an initial term of three years, which can be extended for two further terms of three years. During the year, the Trustees renewed the appointment of Mrs McNeill as a trustee for a further three year period, expiring on 31 December 2028.

Objectives

Policies and objects

The objects of the Foundation are to provide grants:

- a) to eligible applicants in significant financial hardship as a consequence of the Covid-19 pandemic including current and recent former employees, their immediate families or dependents, or other individuals with a strong connection with any Caledonia investee company (an “**Investee Company**”); and
- b) to other charities and charitable causes as considered appropriate by the Trustees.

In setting the grant making policy, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Grant making policies

When providing grants to other charities and charitable causes, the Foundation has prioritised those charities where there is:

- direct engagement with a member of Caledonia staff, for example a donation to a cause where an employee has already raised funds or provides voluntary services;
- a connection with an Investee Company or wider portfolio investment, for example to support a charity selected by the employees of an Investee Company or to support the local community in which the Investee Company operates;
- a connection with a broader group of Caledonia’s stakeholders, for example the community in the vicinity of Cayzer House;

REPORT OF TRUSTEES (continued)

- charities that have a maritime connection in recognition of Caledonia's maritime heritage; or
- multi-year projects where the Foundation could engage with a charity for three or more years, thus allowing the recipient charities to make substantial and lasting impact.

Achievements and performance

Review of activities

The Foundation brought forward £20,868 into the financial year ended 31 December 2025 and received income of £301,000 from Caledonia. During the year, the Foundation made grants totalling £296,600 to support various activities at multiple charities. The Foundation previously committed to substantial multi-year donations to the following charities which was subject to annual renewal:

- The Cornwall Community Foundation to support various community projects in Cornwall and the Isles of Scilly; and
- The Maritime Volunteer Service to assist in the protection and preservation of life and property within the maritime environment, in addition to advancing the education and training of members in all aspects of maritime and communication skills.

During the year, an additional payment of £75,000 was made to The Maritime Volunteer Service and a further £55,500 was made to The Cornwall Community Foundation, comprising an approved annual donation of £50,000 and a further £5,500 in connection with pledges made at a fundraising event. In addition, the Foundation also made substantial unrestricted donations to:

- The Royal Marines Charity with the intention of supporting the charity's Veterans Mental Health Referral Pathway and its addiction support services for both serving and former marines.
- OCD Action to help the charity run an initiative ("The Bridge") which is a programme to support young people with obsessive compulsive disorder. The programme equips young people, parents and carers with knowledge, strategies and guidance, they need to feel more prepared for treatment and more confident in navigating the challenges they face. The initiative aims to prevent deterioration in mental health, reduce isolation, and help young people and their families access clinically recommended treatments;
- Been There, a charity that supports adults struggling with body image issues by connecting them with vetted, trained mentors who have lived experience through a mobile application; and
- The Countryside Education Trust, a charity that connects people, particularly children, with the countryside through environmental education, including playgroups, farm clubs and day or residential visits to its Beaulieu farm. The Foundation's donation comprised a single donation to help the charity complete the renovation of its treehouses in addition to a multiple year commitment to support the recruit and ongoing costs of a dedicated fundraiser.

It is intended that multiple year donations of £25,000 will be made to each of these charities and the Trustees will consider further payments on an annual basis.

The Foundation also approved substantial one-off donations to:

- The Westminster Chapel (Westminster Foodbank) to enable construction to be undertaken at the Westminster Foodbank to improve its facilities;
- Big Yellow Foundation, a charity which worked with seven smaller charities to support vulnerable people such as ex-offenders, refugees, ex-service personnel and people living with disabilities to find employment and create a better future for themselves; and

REPORT OF TRUSTEES (continued)

- Joshua Orphan and Community Care to support the charity's ongoing running costs in Malawi.

Smaller donations were also made to other charities which were supported by Caledonia employees, including various fundraising activities. These included The Licensed Trade Charity, The Passage, Homeless Oxfordshire, Great Ormond Street Hospital Charity, The Gatehouse, Royal British Legion, City Chorus, Cancer Research UK and the Jason Robinson Foundation.

Investment policy and performance

The Trust Deed permits the Trustees, in their absolute discretion, or any appointed investment advisors, to invest in any investment, securities or property, as it thinks fit. At 31 December 2025, no money had been invested by the Foundation.

The Foundation has not currently invested any funds. Before any investments take place, an investment policy would be developed and approved by the Trustees.

Financial review

During the year ended 31 December 2025, the Foundation received unrestricted donation income totalling £301,000 and paid charitable grants totalling £296,600.

At 31 December 2025, the Foundation had total unrestricted funds carried forward of £24,627.

Reserves

The Foundation does not currently have a reserves policy. As Caledonia provides the Foundation with annual funding, and the Trustees regularly review the balance available to them, including any anticipated future donations to be considered and other costs, a reserves policy is not considered necessary.

Plans for the future

Future developments

It is intended that additional funds will be made available by Caledonia to the Foundation annually to enable it to consider and, if thought fit, approve further donations to the charities already supported by the Foundation and other charitable organisations as the Trustees see fit.

Trustees Responsibilities

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

The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

REPORT OF TRUSTEES (continued)

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was reviewed and approved by the Trustees on 4th March 2026 and signed on their behalf by:



Jamie Cayzer-Colvin

Chairman of the Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 9 to 15.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (**ICAEW**).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed by:



EBB150CA03A04AB...

GLEN BOTT FCA
Cooper Parry Group Limited
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 09 March 2026

Statement of Financial Activities
For the year ended 31 December 2025


	Notes	2025 £	2024 £
INCOME FROM			
Donations		301,000	300,700
TOTAL INCOME		<u>301,000</u>	<u>300,700</u>
EXPENDITURE ON			
Grants	2	296,600	290,100
Charitable activities	3	641	700
TOTAL EXPENDITURE		<u>297,241</u>	<u>290,800</u>
NET MOVEMENT IN FUNDS		3,759	9,900
TOTAL UNRESTRICTED FUNDS as at 1 January 2025		20,868	10,968
TOTAL UNRESTRICTED FUNDS as at 31 December 2025		<u>24,627</u>	<u>20,868</u>

The notes on pages 12 to 15 form part of these financial statements.

Balance Sheet
As at 31 December 2025

	Note	2025 £	2024 £
CURRENT ASSETS			
Cash at bank		24,627	33,368
CURRENT LIABILITIES			
Accruals	5	-	(12,500)
NET ASSETS		24,627	20,868
CHARITY FUNDS			
Unrestricted funds	7	24,627	20,868
TOTAL FUNDS		24,627	20,868

The financial statements were approved by the Trustees on 4th MARCH 2026 and signed on their behalf by:



Jamie Cayzer-Colvin

Chairman of the Trustees

The notes on pages 12 to 15 form part of these financial statements.

Statement of Cash Flows
For the year ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash (used in)/ provided by operating activities		(8,741)	20,400
Net cash provided by operating activities		<u>(8,741)</u>	<u>20,400</u>
Change in cash and cash equivalents in the year		(8,741)	20,400
Cash and cash equivalents at the beginning of the year		33,368	12,968
Cash and cash equivalents at the end of the year		<u>24,627</u>	<u>33,368</u>
Cash provided by operating activities			
Net movement in funds		3,759	9,900
(Decrease)/Increase in creditors	5	(12,500)	10,500
		<u>(8,741)</u>	<u>20,400</u>

Notes to the Financial Statements

For the year ended 31 December 2025

1. ACCOUNTING POLICIES

Basis of preparation of financial statement

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities," applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised as cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

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

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, after any performance conditions have been met, the amount can be measured reliably, and it is probable the income will be received.

Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Grants payable to third parties are within the charitable objectives. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional on a future event. Grants offered subject to conditions which have not been met at the year-end are noted as commitments but not accrued as expenditure.

Going concern

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

Current liabilities

Liabilities are recognised at the amount payable.

Notes to the Financial Statements (continued)

2. GRANTS TO INSTITUTION

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Alzheimer's Society	-	1,000
Been There	25,000	-
Bendrigg Trust	-	3,000
Cachalots Shipping Festival Service	-	300
Cancer Research UK	1,000	5,000
City Chorus	1,500	-
Cornwall Community Foundation	55,500	50,000
Great Ormond Street Hospital	1,000	-
Haemochromatosis UK	-	5,000
Homeless People and the Oxford Churches- (Gatehouse)	1,000	-
Homeless Oxfordshire	1,000	-
Horatio's Garden	-	75,000
Jason Robinson Foundation	1,000	-
Joshua Orphan and Community Care	10,000	20,800
King Alfred Trust	-	5,000
LMK (Let Me Know)	1,000	-
Licensed Trade Charity	1,000	1,000
Maritime Volunteer Service	75,000	75,000
Muscular Dystrophy	-	1,000
OCD Action	25,000	-
Only A Pavement Away	-	5,000
Outward Bound Trust	-	3,500
Pancreatic Cancer UK	-	1,000
Parkinsons UK	1,000	-
Royal British Legion	1,000	-
Royal Marines Association	25,000	-
Royal Marsden Hospice Care	1,000	1,000
Samaritans	-	1,000
Southampton Master Mariner's Club	600	-
The Big Yellow Foundation	10,000	-
The Countryside Education Trust	35,000	-
The Greggs Foundation	-	8,000
The Mountain Training Trust – The Mountain Adventure Fund	-	2,500
The Passage	4,000	20,000
The Urology Foundation	-	1,000
The Zahra Trust	-	1,000
Tommy's	-	1,000
Vinters Football Club	-	1,000
Wellchild	-	1,000

Notes to the Financial Statements (continued)

Youth Talk Limited	-	1,000
Westminster Foodbank	20,000	-
	<u>296,600</u>	<u>290,100</u>

3. OTHER CHARITABLE EXPENDITURE

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Administration expenses	641	700
	<u>641</u>	<u>700</u>

4. NET INCOMING RESOURCES

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses.

5. OTHER PAYABLES EXPENDITURE

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Accruals	-	12,500
	<u>-</u>	<u>12,500</u>

6. GRANT COMMITMENTS

In accordance with the grant making policies, the Foundation can commit to multi-year grants which are subject to annual confirmation from the Trustees prior to the grants being made. As at the 31 December 2025, future commitments, that are subject to annual confirmation, are £325,000 including £225,000 that would become payable in 2026 and a further £100,000 that would become payable in 2027. These future commitments will be recognised as grants in the year they are confirmed and paid.

Notes to the Financial Statements (continued)

7. STATEMENT OF FUNDS

	Brought Forward	Incoming resources	Resources Expended	Carried Forward
	£	£	£	£
Unrestricted funds				
General funds	<u>20,868</u>	<u>301,000</u>	<u>(297,241)</u>	<u>24,627</u>

8. RELATED PARTIES

There were no related party transactions during the year.

The Caledonia Investments Charitable Foundation

England & Wales - Charity number 1190612

Accounts

Charity number: 1190612

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Unaudited annual report

Year ended 31 December 2024

CONTENTS

	Page
Reference and administrative details of the Charity	3
Report of the Trustees	4
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION
Reference and administrative details of the Charity
for the financial year ended 31 December 2024

Trustees	Mr J M B Cayzer-Colvin Mr B J Archer (appointed on 12 September 2024) Ms S Beckford (appointed on 12 September 2024) Ms S Bell (appointed on 12 September 2024) Mr C J Hodges (resigned on 12 September 2024) Mrs A M McNeill Mr A J F Wildman
Registered office	The Caledonia Investments Charitable Foundation Cayzer House 30 Buckingham Gate London SW1E 6NN
Registered charity number	1190612
Bankers	National Westminster Bank 169 Victoria Street London SW1E 5NA
Independent Examiner	Glen Bott FCA Cooper Parry Group Limited Argosy Road East Midlands Airport Derby DE74 2SA

THE CALEDONIA INVESTMENT CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES

for the year ended 31 December 2024

The Trustees present their report together with the financial statements of The Caledonia Investments Charitable Foundation (the “**Foundation**”) for the year ended 31 December 2024. The Trustees confirm that the report and financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation’s governing documents and the provisions of the Statement of Recommended Practice (“**SORP**”) “Accounting and Reporting by Charities”, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, governance, and management

The Foundation is a charitable trust, governed by a Trust Deed dated 1 June 2020 and established by Caledonia Investments plc (“**Caledonia**”). The Foundation was initially registered as The Caledonia Fund, however, following approval from the Charity Commission on 21 June 2021, the Foundation’s name was changed.

Method of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees, appointed by Caledonia, or such other persons as Caledonia may revocably or irrevocably appoint. It is intended that the Foundation’s board of trustees should consist of at least three, but no greater than six, members and that Trustees should be available to serve an initial term of three years, which can be extended for two further terms of three years. During the year, Mr Hodges retired as a Trustee and Mr Archer, Ms Beckford and Ms Bell were appointed as Trustees.

Objectives

Policies and objects

The objects of the Foundation are to provide grants:

- a) to eligible applicants in significant financial hardship as a consequence of the Covid-19 pandemic including current and recent former employees, their immediate families or dependents, or other individuals with a strong connection with any Caledonia investee company (an “**Investee Company**”); and
- b) to other charities and charitable causes as considered appropriate by the Trustees.

In setting the grant making policy, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Grant making policies

When providing grants to other charities and charitable causes, the Foundation has prioritised those charities where there is:

- direct engagement with a member of Caledonia staff, for example a donation to a cause where an employee has already raised funds or provides voluntary services;
- a connection with an Investee Company or wider portfolio investment, for example to support a charity selected by the employees of an Investee Company or to support the local community in which the Investee Company operates;
- a connection with a broader group of Caledonia’s stakeholders, for example the community in the vicinity of Cayzer House;

REPORT OF TRUSTEES (continued)

- charities that have a maritime connection in recognition of Caledonia's maritime heritage; or
- multi-year projects where the Foundation could engage with a charity for three or more years, thus allowing the recipient charities to make substantial and lasting impact.

Achievements and performance

Review of activities

The Foundation brought forward £10,968 into the financial year ended 31 December 2024 and received income of £300,000 from Caledonia. During the year, the Foundation made grants totalling £290,100 to support various activities at multiple charities. The Foundation previously committed to substantial multi-year donations to the following charities which was subject to annual renewal:

- The Cornwall Community Foundation to support various community projects in Cornwall and the Isles of Scilly;
- The Maritime Volunteer Service to assist in the protection and perseverance life and property within the maritime environment, in addition to advancing the education and training of members in all aspects of maritime and communication skills; and
- Horatio's Garden, a charity which nurtures the wellbeing of people after spinal injury in beautiful, vibrant sanctuaries within the heart of NHS spinal injury centres.

During the year, an additional payment of £50,000 was made to The Cornwall Community Foundation and a further £75,000 was made to each of The Maritime Volunteer Service and Horatio's Garden respectively.

The Foundation also approved substantial one-off donations to:

- Joshua Orphan and Community Care to build a new composting latrine block in Mwandika and support a feeding programme to provide a hot meal for circa. 850 children each day in the Blantyre rural areas for a year; and
- The Passage to: (i) fund the salary of an employment coach; (ii) provide translation services to its non-English speaking clients; (iii) run digital workshops focused on providing day-to-day essential information (such as paying Council Tax or assistance with job applications); and (iv) providing temporary accommodation.

Smaller donations were also made to other charities which were supported by Caledonia employees, including various fundraising activities. These included King Alfred Trust (trading as Pewsey Primary School), Haemochromatosis, The Quinnian Trust, Greggs Foundation, The Outward Bound Trust and The Bendrigg Trust.

Investment policy and performance

The Trust Deed permits the Trustees, in their absolute discretion, or any appointed investment advisors, to invest in any investment, securities or property, as it thinks fit. At 31 December 2024, no money had been invested by the Foundation.

The Foundation has not currently invested any funds. Before any investments take place, an investment policy would be developed and approved by the Trustees.

Financial review

During the year ended 31 December 2024, the Foundation received unrestricted donation income totalling £300,700 and paid charitable grants totalling £290,100.

REPORT OF TRUSTEES (continued)

At 31 December 2024, the Foundation had total unrestricted funds carried forward of £20,868.

Reserves

The Foundation does not currently have a reserves policy. As Caledonia provides the Foundation with annual funding, and the Trustees regularly review the balance available to them, including any anticipated future donations to be considered and other costs, a reserves policy is not considered necessary.

Plans for the future

Future developments

It is intended that additional funds will be made available by Caledonia to the Foundation annually to enable it to consider and, if thought fit, approve further donations to the charities already supported by the Foundation and other charitable organisations as the Trustees see fit.

Trustees Responsibilities

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

The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was reviewed and approved by the Trustees on 26 JUNE 2025 and signed on their behalf by:



Jamie Cayzer-Colvin

Chairman of the Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



GLEN BOTT FCA
Cooper Parry Group Limited
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 11 July 2025

Statement of Financial Activities
For the year ended 31 December 2024

	Notes	2024 £	2023 £
INCOME FROM			
Donations		300,700	310,000
TOTAL INCOME		<u>300,700</u>	<u>310,000</u>
EXPENDITURE ON			
Grants	2	290,100	305,195
Charitable activities	3	700	762
TOTAL EXPENDITURE		<u>290,800</u>	<u>305,957</u>
NET MOVEMENT IN FUNDS		9,900	4,043
TOTAL UNRESTRICTED FUNDS as at 1 January 2024		10,968	6,925
TOTAL UNRESTRICTED FUNDS as at 31 December 2024		<u>20,868</u>	<u>10,968</u>

The notes on pages 11 to 14 form part of these financial statements.

Balance Sheet
As at 31 December 2024

	Note	2024 £	2023 £
CURRENT ASSETS			
Cash at bank		33,368	12,968
CURRENT LIABILITIES			
Accruals	5	(12,500)	(2,000)
NET ASSETS		20,868	10,968
CHARITY FUNDS			
Unrestricted funds	7	20,868	10,968
TOTAL FUNDS		20,868	10,968

The financial statements were approved by the Trustees on 26 JUNE 2025 and signed on their behalf by:



Jamie Cayzer-Colvin

Chairman of the Trustees

The notes on pages 11 to 14 form part of these financial statements.

Statement of Cash Flows
For the year ended 31 December 2024

Notes	2024 £	2023 £
Cash flows from operating activities:		
Net cash (used in)/ provided by operating activities	20,400	(9,457)
Net cash provided by operating activities	<u>20,400</u>	<u>(9,457)</u>
Change in cash and cash equivalents in the year	20,400	(9,457)
Cash and cash equivalents at the beginning of the year	12,968	22,425
Cash and cash equivalents at the end of the year	<u>33,368</u>	<u>12,968</u>
Cash provided by operating activities		
Net movement in funds	9,900	4,043
Increase/(Decrease) in creditors	10,500	(13,500)
	<u>20,400</u>	<u>9,457</u>

Notes to the Financial Statements
For the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparation of financial statement

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities," applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised as cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

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

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, after any performance conditions have been met, the amount can be measured reliably, and it is probable the income will be received.

Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Grants payable to third parties are within the charitable objectives. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional on a future event. Grants offered subject to conditions which have not been met at the year-end are noted as commitments but not accrued as expenditure.

Going concern

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

Current liabilities

Liabilities are recognised at the amount payable.

Notes to the Financial Statements (continued)

2. GRANTS TO INSTITUTION

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
1st Clifton Hampden and Burcot Sea Scout Group	-	1,000
3rd Southwark Scout Group	-	970
Access Sport CIO- Angus Irvine Playing Fields Fund	-	5,000
African Parks UK	-	1,000
Alzheimer's Society	1,000	1,000
Bendrigg Trust	3,000	-
Cachalots Shipping Festival Service	300	300
Cancer Research UK	5,000	-
Cornwall Community Foundation	50,000	85,000
Friends of Radnor House Twickenham	-	1,000
Haemochromatosis UK	5,000	-
Horatio's Garden	75,000	75,000
Joshua Orphan and Community Care	20,800	-
King Alfred Trust	5,000	-
LMK (Let Me Know)	-	12,175
Licensed Trade Charity	1,000	-
Maritime Volunteer Service	75,000	75,000
Muscular Dystrophy	1,000	-
Only A Pavement Away	5,000	-
Outward Bound Trust	3,500	-
Pancreatic Cancer UK	1,000	-
Quinnian Trust	-	6,000
Rennie Grove Hospice Care	-	1,000
Royal Marsden Hospice Care	1,000	2,000
Sailors' Society	-	1,250
Samaritans	1,000	-
Southside Young Leaders Academy	-	1,000
Stella Maris	-	1,250
Suited For Success	-	1,500
The Great River Race Trust	-	2,500
The Greggs Foundation	8,000	-
The Mission to Seafarers	-	1,250
The Mountain Training Trust – The Mountain Adventure Fund	2,500	2,500
The Passage	20,000	-
The Urology Foundation	1,000	-
The Wheelyboat Trust	-	25,000
The Zahra Trust	1,000	-

Notes to the Financial Statements (continued)

Thriving Through Venture	-	2,500
Tommy's	1,000	-
Vinters Football Club	1,000	-
Wellchild	1,000	-
Youth Talk Limited	1,000	-
	290,100	305,195

3. OTHER CHARITABLE EXPENDITURE

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Administration expenses	700	762
	700	762

4. NET INCOMING RESOURCES

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses.

5. OTHER PAYABLES EXPENDITURE

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Accruals	12,500	2,000
	12,500	2,000

6. GRANT COMMITMENTS

In accordance with the grant making policies, the Foundation can commit to multi-year grants which are subject to annual confirmation from the Trustees prior to the grants being made. As at the 31 December 2024, future commitments, that are subject to annual confirmation, are £250,000 including £125,000 that would become payable in 2025 and a further £125,000 that would become payable in 2026. These future commitments will be recognised as grants in the year they are confirmed and paid.

Notes to the Financial Statements (continued)

7. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General funds	<u>10,968</u>	<u>300,700</u>	<u>(290,800)</u>	<u>20,868</u>

8. RELATED PARTIES

There were no related party transactions during the year.

The Caledonia Investments Charitable Foundation

England & Wales - Charity number 1190612

Accounts

Charity number: 1190612

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Unaudited annual report

Year ended 31 December 2023

CONTENTS

	Page
Reference and administrative details of the Charity	3
Report of the Trustees	4
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION
Reference and administrative details of the Charity
for the financial period ended 31 December 2023

Trustees	Mr J M B Cayzer-Colvin Mr A J F Wildman Mr C J Hodges Mrs A M McNeill
Registered office	The Caledonia Investments Charitable Foundation Cayzer House 30 Buckingham Gate London SW1E 6NN
Registered charity number	1190612
Bankers	National Westminster Bank 169 Victoria Street London SW1E 5NA
Independent Examiner	Glen Bott FCA Cooper Parry Group Limited Argosy Road East Midlands Airport Derby DE74 2SA

THE CALEDONIA INVESTMENT CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES

for the period ended 31 December 2023

The Trustees present their report together with the financial statements of The Caledonia Investments Charitable Foundation (the “**Foundation**”) for the year to 31 December 2023. The Trustees confirm that the report and financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation’s governing documents and the provisions of the Statement of Recommended Practice (“**SORP**”) “Accounting and Reporting by Charities”, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, governance, and management

The Foundation is a charitable trust, governed by a Trust Deed dated 1 June 2020 and established by Caledonia Investments plc (“**Caledonia**”). The Foundation was initially registered as The Caledonia Fund, however, following approval from the Charity Commission on 21 June 2021, the Foundation’s name was changed.

Method of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees, appointed by Caledonia, or such other persons as Caledonia may revocably or irrevocably appoint. It is intended that the Foundation’s board of trustees should consist of at least three, but no greater than five, members and that Trustees should be available to serve an initial term of three years, which can be extended for two further terms of three years. During the year, the Trustees renewed the appointments of Messrs. Cayzer-Colvin and Wildman as trustees for a further three year period, expiring on 31 December 2026.

Objectives

Policies and objects

The objects of the Foundation are to provide grants:

- a) to eligible applicants in significant financial hardship as a consequence of the Covid-19 pandemic including current and recent former employees, their immediate families or dependents, or other individuals with a strong connection with any Caledonia investee company (an “**Investee Company**”); and
- b) to other charities and charitable causes as considered appropriate by the Trustees.

In setting the grant making policy, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Grant making policies

When providing grants to other charities and charitable causes, the Foundation has prioritised those charities where there is:

- direct engagement with a member of Caledonia staff, for example a donation to a cause where an employee has already raised funds or provides voluntary services;
- a connection with an Investee Company or wider portfolio investment, for example to support a charity selected by the employees of an Investee Company or to support the local community in which the Investee Company operates;
- a connection with a broader group of Caledonia’s stakeholders, for example the community in the vicinity of Cayzer House;

REPORT OF TRUSTEES (continued)

- charities that have a maritime connection in recognition of Caledonia's maritime heritage; or
- multi-year projects where the Foundation could engage with a charity for three or more years, thus allowing the recipient charities to make substantial and lasting impact.

Achievements and performance

Review of activities

The Foundation brought forward £6,925 into the financial year ended 31 December 2023 and received income of £300,000 from Caledonia and a further £10,000 from Gift aid. During the year, the Foundation made grants totalling £305,195 to support various activities at multiple charities. The Foundation previously committed to substantial multi-year donations to the following charities which was subject to annual renewal:

- The Cornwall Community Foundation to support various community projects in Cornwall and the Isles of Scilly;
- The Maritime Volunteer Service to assist in the protection and perseverance life and property within the maritime environment, in addition to advancing the education and training of members in all aspects of maritime and communication skills; and
- Horatio's Garden, a charity which nurtures the wellbeing of people after spinal injury in beautiful, vibrant sanctuaries within the heart of NHS spinal injury centres.

During the year, additional payments of £75,000 were therefore made to each of The Cornwall Community Foundation, The Maritime Volunteer Service and Horatio's Garden respectively. A further £10,000 was donated to The Cornwall Community Foundation following a pledge made at a charity fundraising event.

The Foundation also made substantial one-off donations to:

- The Wheelyboat Trust, a charity dedicated to providing mobility, learning and sensory impaired people of all ages with independent access to activities such as powerboating, nature watching, pleasure boating and angling in uniquely designed wheelchair accessible Wheelyboats; and
- Let Me Know, an education charity working with young people to prevent relationship abuse, domestic violence and sexual assault.

Smaller donations were also made to other charities which were supported by Caledonia employees, including various fundraising activities. These included the Angus Irvine Playing Fields Fund (Access Sport CIO), the Mountain Adventure Fund (managed by The Mountain Training Trust on behalf of Sport England), Suited for Success and The Quinnian Trust.

Investment policy and performance

The Trust Deed permits the Trustees, in their absolute discretion, or any appointed investment advisors, to invest in any investment, securities or property, as it thinks fit. At 31 December 2023, no money had been invested by the Foundation.

The Foundation has not currently invested any funds. Before any investments take place, an investment policy would be developed and approved by the Trustees.

Financial review

During the year ended 31 December 2023, the Foundation received unrestricted donation income totalling £300,000 and paid charitable grants totalling £305,195.

At 31 December 2023, the Foundation had total unrestricted funds carried forward of £10,968.

REPORT OF TRUSTEES (continued)

Reserves

The Foundation does not currently have a reserves policy. As Caledonia provides the Foundation with annual funding, and the Trustees regularly review the balance available to them, including any anticipated future donations to be considered and other costs, a reserves policy is not considered necessary.

Plans for the future

Future developments

It is intended that additional funds will be made available by Caledonia to the Foundation annually to enable it to consider and approve further donations to the charities already supported by the Foundation and other charitable organisations as the Trustees see fit.

Trustees Responsibilities


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

The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was reviewed and approved by the Trustees on 13 March 2024 and signed on their behalf by:

DocuSigned by:

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Jamie Cayzer-Colvin

Chairman of the Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (**ICAEW**).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

DocuSigned by:



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GLEN BOTT FCA
Cooper Parry Group Limited
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 20 March 2024

Statement of Financial Activities
For the year ended 31 December 2023


	Notes	2023 £	2022 £
INCOME FROM			
Donations		310,000	290,000
TOTAL INCOME		<u>310,000</u>	<u>290,000</u>
EXPENDITURE ON			
Grants	2	305,195	326,350
Charitable activities	3	762	507
TOTAL EXPENDITURE		<u>305,957</u>	<u>326,857</u>
NET MOVEMENT IN FUNDS		4,043	(36,857)
TOTAL UNRESTRICTED FUNDS as at 1 January 2023		6,925	43,782
TOTAL UNRESTRICTED FUNDS as at 31 December 2023		<u>10,968</u>	<u>6,925</u>

The notes on pages 11 to 14 form part of these financial statements.

Balance Sheet
As at 31 December 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Cash at bank		12,968	22,425
CURRENT LIABILITIES			
Accruals	5	(2,000)	(15,500)
NET ASSETS		10,968	6,925
CHARITY FUNDS			
Unrestricted funds	7	10,968	6,925
TOTAL FUNDS		10,968	6,925

The financial statements were approved by the Trustees on 13 March 2024 and signed on their behalf by:

DocuSigned by:

 0D670CA2B990469...
Jamie Cayzer-Colvin

Chairman of the Trustees

The notes on pages 11 to 14 form part of these financial statements.

Statement of Cash Flows
For the year ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash (used in)/ provided by operating activities		(9,457)	(21,357)
Net cash provided by operating activities		<u>(9,457)</u>	<u>(21,357)</u>
Change in cash and cash equivalents in the year		(9,457)	(21,357)
Cash and cash equivalents at the beginning of the year		22,425	43,782
Cash and cash equivalents at the end of the year		<u>12,968</u>	<u>22,425</u>
Cash provided by operating activities			
Net movement in funds		4,043	(36,857)
(Decrease)/Increase in creditors		(13,500)	15,500
		<u>(9,457)</u>	<u>(21,357)</u>

Notes to the Financial Statements

For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparation of financial statement

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities," applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised as cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

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

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, after any performance conditions have been met, the amount can be measured reliably, and it is probable the income will be received.

Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Grants payable to third parties are within the charitable objectives. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional on a future event. Grants offered subject to conditions which have not been met at the year-end are noted as commitments but not accrued as expenditure.

Going concern

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

Current liabilities

Liabilities are recognised at the amount payable.

Notes to the Financial Statements (continued)**2. GRANTS TO INSTITUTION**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
1st Clifton Hampden and Burcot Sea Scout Group	1,000	-
3rd Southwark Scout Group	970	-
10,000 Black Interns Foundation	-	10,000
40Tude Curing Colon Cancer	-	1,000
Access Sport CIO - Angus Irvine Playing Fields	5,000	-
African Parks UK	1,000	-
Alzheimer's Society	1,000	1,000
Bookmark Reading Charity	-	1,000
Cachalots Shipping Festival Service	300	350
Cancer Research UK	-	1,000
Cornwall Community Foundation	85,000	95,000
Disasters Emergency Committee Ukraine Appeal	-	5,000
Founders4Schools	-	1,000
Friends of Radnor House Twickenham	1,000	-
Horatio's Garden	75,000	60,000
Joshua Orphan and Community Care	-	20,000
LMK (Let Me Know)	12,175	-
Lotus Outreach UK	-	2,500
Maritime Volunteer Service	75,000	75,000
Northern Ireland Hospice	-	500
Place2Be	-	1,000
Rennie Grove Hospice Care	1,000	1,000
Royal Marsden Hospice Care	2,000	1,000
Sailors' Society	1,250	-
Seafarers UK	-	2,000
SeeAbility (The Royal School for the Blind)	-	14,500
South East and Essex Central Mind Limited	-	1,000
Southside Young Leaders Academy	1,000	-
Stella Maris	1,250	-
Suited For Success	1,500	-
The Big Yellow Foundation	-	10,000
The British Red Cross Society	-	500
The Great River Race Trust	2,500	-
The Greggs Foundation	-	12,500
The Mission to Seafarers	1,250	-
The Mountain Training Trust – The Mountain Adventure Fund	2,500	-
The Ulysses Trust	-	2,500

Notes to the Financial Statements (continued)

The Wheelyboat Trust	25,000	-
Thriving Through Venture	2,500	-
Tommy's	-	1,000
Tree of Hope	-	1,000
	<u>305,195</u>	<u>326,350</u>

3. OTHER CHARITABLE EXPENDITURE

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Administration expenses	762	507
	<u>762</u>	<u>507</u>

4. NET INCOMING RESOURCES

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses.

5. OTHER PAYABLES EXPENDITURE

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Accruals	2,000	15,500
	<u>2,000</u>	<u>15,500</u>

6. GRANT COMMITMENTS

In accordance with the grant making policies, the Foundation can commit to multi-year grants which are subject to annual confirmation from the Trustees prior to the grants being made. As at the 31 December 2023, future commitments, that are subject to annual confirmation, are £225,000 including £125,000 that would become payable in 2024, £50,000 that would become payable in 2025 and £50,000 that would become payable in 2026. These future commitments will be recognised as grants in the year they are confirmed and paid.

Notes to the Financial Statements (continued)

7. STATEMENT OF FUNDS

	Brought Forward	Incoming resources	Resources Expended	Carried Forward
	£	£	£	£
Unrestricted funds				
General funds	<u>6,925</u>	<u>310,000</u>	<u>(305,957)</u>	<u>10,968</u>

8. RELATED PARTIES

There were no related party transactions during the year.

The Caledonia Investments Charitable Foundation

England & Wales - Charity number 1190612

Accounts

Charity number: 1190612

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Unaudited annual report

Year ended 31 December 2022

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

CONTENTS

	Page
Reference and administrative details of the Charity	3
Report of the Trustees	4
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

**Reference and administrative details of the Charity
for the financial year ended 31 December 2022**

Trustees	Mr J M B Cayzer-Colvin Mr A J F Wildman Mr C J Hodges Mrs A M McNeill (appointed 29 September 2022) Mrs K M Burwood (retired 27 April 2022)
Registered office	The Caledonia Investments Charitable Foundation Cayzer House 30 Buckingham Gate London SW1E 6NN
Registered charity number	1190612
Bankers	National Westminster Bank 169 Victoria Street London SW1E 5NA
Solicitors	Currey & Co LLP 33 Queen Anne St London W1G 9HY
Independent Examiner	Glen Bott FCA Cooper Parry Group Limited Argosy Road East Midlands Airport Derby DE74 2SA

THE CALEDONIA INVESTMENT CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES

for the year ended 31 December 2022

The Trustees present their report together with the financial statements of The Caledonia Investments Charitable Foundation (the "**Foundation**") for the year to 31 December 2022. The Trustees confirm that the report and financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation's governing documents and the provisions of the Statement of Recommended Practice ("**SORP**") "Accounting and Reporting by Charities", applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, governance, and management

The Foundation is a charitable trust, governed by a Trust Deed dated 1 June 2020 and established by Caledonia Investments plc ("**Caledonia**"). The Foundation was initially registered as The Caledonia Fund, however, following approval from the Charity Commission on 21 June 2021, the Foundation's name was changed.

Method of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees, appointed by Caledonia, or such other persons as Caledonia may revocably or irrevocably appoint. It is intended that the Foundation's board of trustees should consist of at least three, but no greater than five, members and that Trustees should be available to serve an initial term of three years, which can be extended for two further terms of three years.

Objectives

Policies and objects

The objects of the Foundation are to provide grants:

- (a) to eligible applicants in significant financial hardship as a consequence of the Covid-19 pandemic including current and recent former employees, their immediate families or dependents, or other individuals with a strong connection with any Caledonia investee company (an "**Investee Company**"); and
- (b) to other charities and charitable causes as considered appropriate by the Trustees.

In setting the grant making policy, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Grant making policies

When providing grants to other charities and charitable causes, the Foundation has prioritised those charities where there is:

- direct engagement with a member of Caledonia staff, for example a donation to a cause where an employee has already raised funds or provides voluntary services;
- a connection with an Investee Company or wider portfolio investment, for example to support a charity selected by the employees of an Investee Company or to support the local community in which the Investee Company operates;
- a connection with a broader group of Caledonia's stakeholders, for example the community in the vicinity of Cayzer House;
- charities that have a maritime connection in recognition of Caledonia's maritime heritage; or
- multi-year projects where the Foundation could engage with a charity for three or more years, thus allowing the recipient charities to make substantial and lasting impact.

THE CALEDONIA INVESTMENT CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (continued)

Achievements and performance

Review of activities

The Foundation brought forward £43,782 into the financial year ended 31 December 2022 and received income of £250,000 from Caledonia and a further £40,000 from a separate source. During the year, the Foundation made grants totalling £326,350 to support various activities at multiple charities. The Foundation committed to substantial multi-year donations to the following charities:

- The Cornwall Community Foundation to support various community projects in Cornwall and the Isles of Scilly; and
- The Maritime Volunteer Service to assist in the protection and perseverance life and property within the maritime environment, in addition to advancing the education and training of members in all aspects of maritime and communication skills.

During the year, additional payments of £75,000 were made to The Cornwall Community Foundation and The Maritime Volunteer Service respectively as part of these multi-year donations.

The Foundation also approved a single donation of £10,000 to support a fundraising event held by Horatio's Garden before approving a substantial multi-year donation. Horatio's Garden creates and nurtures beautiful gardens in NHS specialist centres to support everyone affected by spinal injury.

The Foundation also made substantial one-off donations to:

- the Disasters Emergency Committee, a group of UK charities which coordinate and launch collective appeals to raise funds to provide emergency aid and rapid relief to people caught up in disasters and humanitarian crises around the world, in response to the humanitarian crisis in Ukraine;
- Greggs Foundation to support the Gregg's Breakfast Club and to support hardship grants to pupils and families;
- Big Yellow Foundation, a grant giving organisation working with seven smaller charities that support vulnerable people including ex-offenders, refugees, ex-service personnel and people living with disabilities, to find employment and create a better future for themselves;
- The Quinnian Trust, a charity which supports young people in leisure activities, promoting self-reliance, resourcefulness and a sense of responsibility for others, with particular emphasis placed on those who are physically disadvantaged and on activities associated with maritime pursuits;
- SeeAbility (the operating name of The Royal School for the Blind) to provide funding to the Ready, Willing and Able programme which aims to help people with learning disabilities, autism and sight loss to find paid work and build meaningful and long-lasting careers; and
- Joshua Orphan and Community Care to cover the cost of running a feeding programme for 774 children across 15 community based childcare centres in rural Blantyre, Malawi, for a year.

Smaller donations were also made to other charities which were supported by Caledonia employees, including various fundraising activities. These included the Great North Run, Cancer Research UK's Shine Night Walk, Le Cure de France and a charitable golf tournament.

Investment policy and performance

The Trust Deed permits the Trustees, in their absolute discretion, or any appointed investment advisors, to invest in any investment, securities or property, as it thinks fit. At 31 December 2022, no money had been invested by the Foundation.

THE CALEDONIA INVESTMENT CHARITABLE FOUNDATION**REPORT OF THE TRUSTEES (continued)**

The Foundation has not currently invested any funds. Before any investments take place, an investment policy would be developed and approved by the Trustees.

Financial review

During the year ended 31 December 2022, the Foundation received unrestricted donation income totalling £290,000 and paid charitable grants totalling £326,350.

At 31 December 2022, the Foundation had total unrestricted funds carried forward of £6,925.

Reserves

The Foundation does not currently have a reserves policy. As Caledonia provides the Foundation with annual funding, and the Trustees regularly review the balance available to them, including any anticipated future donations to be considered and other costs, a reserves policy is not considered necessary.

Plans for the future**Future developments**

It is intended that additional funds will be made available by Caledonia to the Foundation annually to enable it to consider and approve further donations to the charities already supported by the Foundation and other charitable organisations as the Trustees see fit.

Trustees Responsibilities

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


The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was reviewed and approved by the Trustees on 7 April 2023 and signed on their behalf by:

DocuSigned by:



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Jamie Cayzer-Colvin

Chairman of the Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 8 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



GLEN BOTT FCA
Cooper Parry Group Limited
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 13 April 2023

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Statement of Financial Activities

For the year ended 31 December 2022

	Notes	2022 £	2021 £
INCOME FROM			
Donations	2	290,000	490,813
TOTAL INCOME		<u>290,000</u>	<u>490,813</u>
EXPENDITURE ON			
Grants	3	326,350	429,525
Charitable activities	4	507	17,506
TOTAL EXPENDITURE		<u>326,857</u>	<u>447,031</u>
NET MOVEMENT IN FUNDS		(36,857)	43,782
TOTAL UNRESTRICTED FUNDS as at 1 January 2022		43,782	—
TOTAL UNRESTRICTED FUNDS as at 31 December 2022		<u>6,925</u>	<u>43,782</u>

The notes on pages 11 to 14 form part of these financial statements.

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

**Balance Sheet
As at 31 December 2022**

	Note	2022 £	2021 £
CURRENT ASSETS			
Cash at bank		22,425	43,782
CURRENT LIABILITIES			
Accruals	6	(15,500)	–
NET ASSETS		<u>6,925</u>	<u>43,782</u>
CHARITY FUNDS			
Unrestricted funds	8	6,925	43,782
TOTAL FUNDS		<u>6,925</u>	<u>43,782</u>

The financial statements were approved by the Trustees on 7 April 2023 and signed on their behalf by:

DocuSigned by:

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Jamie Cayzer-Colvin

Chairman of the Trustees

The notes on pages 11 to 14 form part of these financial statements.

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Statement of Cash Flows

For the year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash (used in)/ provided by operating activities		(21,357)	43,782
Net cash provided by operating activities		<u>(21,357)</u>	<u>43,782</u>
Change in cash and cash equivalents in the year		(21,357)	43,782
Cash and cash equivalents at the beginning of the year		43,782	-
Cash and cash equivalents at the end of the year		<u>22,425</u>	<u>43,782</u>
Cash provided by operating activities			
Net cash (used in)/provided		(36,857)	43,782
Increase in creditors		15,500	-
		<u>(21,357)</u>	<u>43,782</u>

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Notes to the Financial Statements For the year ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparation of financial statement

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities," applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised as cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

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

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, after any performance conditions have been met, the amount can be measured reliably, and it is probable the income will be received.

Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Grants payable to third parties are within the charitable objectives. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional on a future event. Grants offered subject to conditions which have not been met at the year-end are noted as commitments but not accrued as expenditure.

Going concern

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

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

2. Donations

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Caledonia Investments plc	250,000	490,813
Other donations	40,000	-
	<hr/>	<hr/>
	290,000	490,813
	<hr/>	<hr/>

3. HARDSHIP GRANTS TO EMPLOYEES FROM INVESTEE COMPANIES

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Buzz Group	-	146,889
Cooke Optics	-	1,851
Deep Sea Electronics	-	10,035
Liberation Group	-	1,750
	<hr/>	<hr/>
	-	160,525
	<hr/>	<hr/>

GRANTS TO INSTITUTION

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
10,000 Black Interns	10,000	-
40Tude Curing Colon Cancer	1,000	1,000
Alzheimer's Society	1,000	1,500
Bookmark Reading Charity	1,000	-
Bristol Mind	-	2,000
British Red Cross	500	-
Cancer Research UK	1,000	-
Cornwall Community Foundation	95,000	75,000
DEC Ukraine Appeal	5,000	-
Founders4Schools	1,000	-
Greggs Foundation	12,500	-
Grove House Hospice	-	1,000
Guy's and St Thomas' Hospital	-	50,000
Hastings International Piano	-	1,000
Heritage of London Trust	-	10,000
Horatio's Garden	60,000	-

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Notes to the Financial Statements (continued)

Joshua Orphan and Community Care	20,000	-
Lotus Outreach UK	2,500	-
Macmillan Cancer Support	-	500
Maritime Volunteer Service	75,000	75,000
Momentum Children's Charity	-	1,000
Northern Ireland Hospice	500	-
Place2Be	1,000	-
Queen's Green Canopy	-	50,000
Rennie Grove Hospital	1,000	-
Royal Marsden Hospice Care	1,000	-
SeeAbility (The Royal for the Blind)	14,500	-
South East and Essex Central Mind	1,000	-
Southampton Master Mariners Club	350	-
The Big Yellow Foundation	10,000	-
The Mental Health Foundation	-	1,000
The Quinnian Trust	5,000	-
The Seafarers Charity	2,000	-
The Ulysses Trust	2,500	-
Tommy's	1,000	-
Tree of Hope	1,000	-
	<hr/>	<hr/>
	326,350	269,000
	<hr/>	<hr/>

4. OTHER CHARITABLE EXPENDITURE

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Administration expenses	507	17,506
	<hr/>	<hr/>
	507	17,506
	<hr/>	<hr/>

5. NET INCOMING RESOURCES

During the year, no Trustees received any remuneration.
 During the year, no Trustees received any benefits in kind.
 During the year, no Trustees received any reimbursement of expenses.

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Notes to the Financial Statements (continued)

6. OTHER PAYABLES EXPENDITURE

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Accruals	15,500	—
	<hr/>	<hr/>
	15,500	—
	<hr/>	<hr/>

7. GRANT COMMITMENTS

In accordance with the grant making policies, the Foundation can commit to multi-year grants which are subject to annual confirmation from the Trustees prior to the grants being made. As at the 31 December 2022, future commitments, that are subject to annual confirmation, totalled £300,000 including £225,000 that would become payable in 2023 and £75,000 that would become payable in 2024. These future commitments will be recognised as grants in the year they are confirmed and paid.

	Brought Forward	Incoming resources	Resources Expended	Carried Forward
	£	£	£	£
8. STATEMENT OF FUNDS				
Unrestricted funds				
General funds	<u>43,782</u>	<u>290,000</u>	<u>(326,857)</u>	<u>6,925</u>

9. RELATED PARTIES

There were no related party transactions during the year.

The Caledonia Investments Charitable Foundation

England & Wales - Charity number 1190612

Accounts

Charity number: 1190612

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Unaudited annual report

Financial period ended 31 December 2021

CONTENTS

	Page
Reference and administrative details of the Charity	3
Report of the Trustees	4
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION
Reference and administrative details of the Charity
for the financial period ended 31 December 2021

Trustees	Mr J M B Cayzer-Colvin (<i>Chairman, appointed 1 June 2020</i>) Mrs K M Burwood (<i>appointed 1 June 2020, resigned 27 April 2022</i>) Mr A J F Wildman (<i>appointed 1 June 2020</i>) Mr C J Hodges (<i>appointed 26 February 2021</i>) Mr E G R Corner (<i>appointed 1 June 2020, resigned 26 February 2021</i>)
Registered office	Caledonia Investments Charitable Foundation Cayzer House 30 Buckingham Gate London SW1E 6NN
Registered charity number	1190612
Bankers	National Westminster Bank 169 Victoria Street London SW1E 5NA
Solicitors	Currey & Co LLP 33 Queen Anne St London W1G 9HY
Independent Examiner	Glen Bott FCA Cooper Parry Group Limited Argosy Road East Midlands Airport Derby DE74 2SA

THE CALEDONIA INVESTMENT CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES

for the period ended 31 December 2021

The Trustees present their first report together with the financial statements of The Caledonia Investments Charitable Foundation (the "Foundation") for the period from 1 June 2020 to 31 December 2021. The Trustees confirm that the Trustees' report and financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation's governing documents and the provisions of the Statement of Recommended Practice ("SORP") "Accounting and Reporting by Charities", applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, governance, and management

The Foundation is a charitable trust, governed by a Trust Deed dated 1 June 2020 and established by Caledonia Investments plc ("Caledonia"). The Foundation was initially registered as The Caledonia Fund, however, following approval from the Charity Commission on 21 June 2021, the Foundation's name was changed.

Method of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees, appointed by Caledonia, or such other persons as Caledonia may revocably or irrevocably appoint. It is intended that the Foundation's board of trustees should consist of at least three, but no greater than five, members and that Trustees should be available to serve an initial term of three years, which can be extended for two further terms of three years.

Objectives

Policies and objects

The objects of the Foundation are to provide grants:

- (a) to eligible applicants in significant financial hardship as a consequence of the Covid-19 pandemic including current and recent former employees, their immediate families or dependents, or other individuals with a strong connection with any Caledonia investee company (an "**Investee Company**"); and
- (b) to other charities and charitable causes as considered appropriate by the Trustees.

In setting the grant making policy, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Grant making policies

Initially, the Foundation's activity was primarily directed to the relief of financial hardship and poverty caused by the Covid-19 pandemic for Investee Company employees and their families.

When providing grants to other charities and charitable causes, the Foundation has prioritised those charities where there is:

- direct engagement with a member of Caledonia staff, for example a donation to a cause where an employee has already raised funds or provides voluntary services;

REPORT OF TRUSTEES (continued)

- a connection with an Investee Company or wider portfolio investment, for example to support a charity selected by the employees of an Investee Company or to support the local community in which the Investee Company operates;
- a connection with a broader group of Caledonia's stakeholders, for example the community in the vicinity of Cayzer House.
- charities that have a maritime connection in recognition of Caledonia's maritime heritage; or
- multi-year projects where the Foundation could engage with a charity for three or more years, thus allowing the recipient charities to make substantial and lasting impact.

Achievements and performance

Review of activities

During the financial period, the Foundation paid grants totalling £429,525 to support various activities at multiple charities, equating to 88% of the income received. The Foundation made substantial donations to:

- The Cornwall Community Foundation to support various community projects in Cornwall and the Isles of Scilly; and
- The Maritime Volunteer Service to assist in the protection and perseverance life and property within the maritime environment, in addition to advancing the education and training of members in all aspects of maritime and communication skills.

It is intended that multiple-year donations will be made to these charities and the Trustees will consider approving further payments to them in the current financial year.

The Foundation also made single donations to:

- the Queen's Green Canopy, a unique tree planting initiative created to mark Her Majesty's Platinum Jubilee in 2022, inviting people from across the United Kingdom to "Plant a Tree for the Jubilee";
- Guy's and St Thomas' Foundation to support its ground-breaking research into long Covid; and
- the Heritage of London Trust to support a competition to appoint a young person as London's *Poet for Places* who will inspire other young people across the capital and beyond to engage with reading, writing and literacy.

The Trustees also approved in principle a commitment to make a donation to #10,000 Black Interns, a charity which aims to transform the horizons and prospects of young black people in the United Kingdom by offering paid work experience across a wide range of industries, as well as world-class training and development.

Smaller donations were also made to the charities which were also supported by the voluntary activities of Caledonia employees. These activities included the London marathon, taking part in bike rides, fun runs and a golf tournament.

REPORT OF THE TRUSTEES (continued)

Investment policy and performance

The Trust Deed permits the Trustees, in their absolute discretion, or any appointed investment advisors, to invest in any investment, securities or property, as it thinks fit. At 31 December 2021, no money had been invested by the Foundation.

The Foundation has not currently invested any funds. Before any investments take place, an investment policy would be developed and approved by the Trustees.

Financial review

During the period ended 31 December 2021, the Foundation received unrestricted donation income totalling £490,813 and paid charitable grants totalling £429,595.

At 31 December 2021, the Foundation had total unrestricted funds carried forward of £43,782.

Reserves

The Foundation does not currently have a reserves policy. As Caledonia provides the Foundation with annual funding, and the Trustees regularly review the balance available to them, including any anticipated future donations to be considered and other costs, a reserves policy is not considered necessary.

Plans for the future

Future developments

It is intended that additional funds will be made available by Caledonia to the Foundation to enable it to consider and approve further donations to the charities already supported by the Foundation and other charitable organisations as the Trustees see fit.

Trustees Responsibilities

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


The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

REPORT OF THE TRUSTEES (continued)

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was reviewed and approved by the Trustees on 19 May 2022 and signed on their behalf by:

DocuSigned by:

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Jamie Cayzer-Colvin
Chairman of the Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION**

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2021 which are set out on pages 9 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



GLEN BOTT FCA
Cooper Parry Group Limited
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 20 May 2022

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

Statement of Financial Activities

For the Period Ended 31 December 2021

	Note	Period ended 31 December 2021
		£
INCOME FROM		
Donations		490,813
TOTAL INCOME		<u>490,813</u>
EXPENDITURE ON		
Grants	2	429,525
Charitable activities	3	17,506
TOTAL EXPENDITURE		<u>447,031</u>
NET MOVEMENT IN FUNDS		<u>43,782</u>
Total unrestricted funds at 1 June 2020		-
TOTAL UNRESTRICTED FUNDS AT 31 DECEMBER 2021	5	<u>43,782</u>

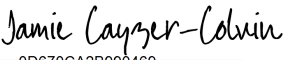
The notes on pages 12 to 14 form part of these financial statements.

THE CALEDONIA INVESTMENTS CHARITABLE FOUNDATION

**Balance Sheet
As at 31 December 2021**

	Note	2021 £
CURRENT ASSETS		
Cash at bank		43,782
		<hr/>
NET ASSETS		43,782
		<hr/>
CHARITY FUNDS		
Unrestricted funds	5	43,782
		<hr/>
TOTAL FUNDS		43,782
		<hr/>

The financial statements were approved by the Trustees on 19 May 2022 and signed on their behalf by:

DocuSigned by:

0D670CA2B990469...
Jamie Cayzer-Colvin
Chairman of the Trustees

The notes on pages 12 to 14 form part of these financial statements.

Statement of Cash Flows
For the Period ended 31 December 2021

	Note	2021
		£
Cash flows from operating activities:		
Net cash provided by operating activities		43,782
		<hr/>
Net cash provided by operating activities		43,782
		<hr/>
Change in cash and cash equivalents in the year		43,782
Cash and cash equivalents at the beginning of the year		–
		<hr/>
Cash and cash equivalents at the end of the year		43,782
		<hr/>
Cash provided by operating activities		
Net movement in funds		43,782
		<hr/>
		43,782
		<hr/>

**Notes to the Financial Statements
For the Period Ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparation of financial statement

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities," applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised as cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

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

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, after any performance conditions have been met, the amount can be measured reliably, and it is probable the income will be received.

Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, these are 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 the grant is only accrued with any unfulfilled conditions are outside the control of the charity.

Going concern

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

Notes to the Financial Statements-(continued)

2. HARDSHIP GRANTS TO EMPLOYEES FROM INVESTEE COMPANIES

	Unrestricted funds £
Buzz Group	146,889
Cooke Optics	1,851
Deep Sea Electronics	10,035
Liberation Group	1,750
	160,525

The Foundation approved several donations to employees of Buzz Group, Cooke Optics, Deep Sea Electronics and The Liberation Group as noted above, to provide financial support due where they were severely impacted by the Covid-19 pandemic and Government-imposed trading restrictions.

This financial support included, for example, contributions towards funeral costs for close family members, rent arrears, council tax and other household and living expenses due to unexpected loss of income.

GRANTS TO INSTITUTIONS

	Unrestricted funds £
40tude Colon Cancer	1,000
Bristol Mind	2,000
Cornwall Community Foundation	75,000
Cycle for Dementia	1,500
Grove House Hospice	1,000
Guy's and St Thomas' Charity	50,000
Hastings International Piano	1,000
Heritage of London Trust	10,000
MacMillan Cancer Support	500
Maritime Volunteer Service	75,000
Momentum Children's Charity	1,000
Queen's Green Canopy	50,000
The Mental Health Foundation	1,000
	269,000

Notes to the Financial Statements-(continued)**3. OTHER CHARITABLE EXPENDITURE**

	Unrestricted fund
	2021 £
Administration expenses	17,506
	<hr/>
	17,506 <hr/>

4. NET INCOMING RESOURCES

During the year, no Trustees received any remuneration.
 During the year, no Trustees received any benefits in kind.
 During the year, no Trustees received any reimbursement of expenses.

	Brought Forward	Incoming resources	Resources Expended	Carried Forward
	£	£	£	£
5. STATEMENT OF FUNDS				
Unrestricted funds				
General funds	—	490,813	(447,031)	43,782
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. RELATED PARTIES

There were no related party transactions during the year.