

# CAMBRIDGE FOUNDATION CIO

England & Wales · Charity number 1203819

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2023-07-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Argoed Farm  
Kinnerley  
Oswestry  
Shropshire  
SY10 8DH

**Phone** 01691682385

**Email** [trustees@cambridgefoundation.org.uk](mailto:trustees@cambridgefoundation.org.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT, TO:1) ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF AGRICULTURE IN PARTICULAR, BUT NOT LIMITED TO, PERSONS UNDER THE AGE OF 25 YEARS;2) ADVANCE OR PROMOTE RESEARCH INTO AGRICULTURE AND THE PUBLICATION OF THE USEFUL RESULTS OF SUCH RESEARCH IN PARTICULAR, BUT NOT LIMITED TO, SUSTAINABLE FOOD PRODUCTION AND THE CONSERVATION AND ENHANCEMENT OF THE RURAL ENVIRONMENT;3) RELIEVE POVERTY AND IMPROVE THE HEALTH AND WELLBEING OF PEOPLE LIVING AND WORKING IN RURAL COMMUNITIES IN PARTICULAR, BUT NOT LIMITED, TO THOSE WORKING IN AGRICULTURE IN SHROPSHIRE AND THE ADJOINING COUNTIES;BY PROVIDING GRANTS TO REGISTERED CHARITIES AND NOT FOR PROFIT ORGANISATIONS.("THE OBJECTS").

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Cheshire East
- Cheshire West & Chester
- Herefordshire
- Powys
- Shropshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£17,417	£19,087	-	-
2024-03-31	£960,911	£1,221	£998,578	0

## Trustees

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Name	Role	Appointed
Elizabeth Kate Cambidge		2023-07-03
Eric Hubert Lewis		2023-07-03
JANE MACPHERSON		2023-07-03
Reginald Betton Cambidge		2023-07-03

**CAMBRIDGE FOUNDATION CIO**

England & Wales - Charity number 1203819

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# Accounts

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**CAMBIDGE FOUNDATION CIO**

**Charity registration number 1203819 (England and Wales)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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# CAMBIDGE FOUNDATION CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R B Cambidge Mrs E K Cambidge Mr E H Lewis Mrs J Macpherson
<b>Charity number (England and Wales)</b>	1203819
<b>Principal address</b>	Argoed Farm Kinnerley Oswestry Shropshire SY10 8DH
<b>Accountants</b>	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA

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# CAMBRIDGE FOUNDATION CIO

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# CAMBRIDGE FOUNDATION CIO

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The objects of the charity are to:

- advance the education of the public in the subject of agriculture in particular, but not limited to, persons under the age of 25 years;
- advance or promote research into agriculture and the publication of the useful results or such research in particular, but not limited to, sustainable food production and the conservation and enhancement of the rural environment;
- relieve poverty and improve the health and wellbeing of people living and working in rural communities in particular, but not limited to, those working in agriculture in Shropshire and adjoining counties by providing grants to registered charities and not for profit organisations.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

During the year, the charity made 5 donations (2024: 0 donations) to charitable institutions totaling £9,000 (2024: £nil). These donations are aligned with the charitable objectives of the charity.

#### **Financial review**

##### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1203819.

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales with company number CE032848.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R B Cambridge  
Mrs E K Cambridge  
Mr E H Lewis  
Mrs J Macpherson

# CAMBRIDGE FOUNDATION CIO

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### *Recruitment and appointment of trustees*

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and expertise needed for the effective administration of the CIO.

The charity trustees will make available to each new charity trustee on or before their first appointment:

- a copy of the current version of the constitution
- a copy of the CIO's latest Trustee's Annual Report and statement of accounts

### *Organisational structure*

The charity trustees may delegate any of their powers or functions to a committee or committees, and, if they do, they shall determine the terms and conditions on which the delegation is made. The charity trustees may at any time alter those terms and conditions, or revoke the delegation.

During the year, no delegation took place.

The trustees report was approved by the Board of Trustees.



Mr R B Cambridge

**Trustee**

Date: 24/11/2025.....

# CAMBRIDGE FOUNDATION CIO

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CAMBRIDGE FOUNDATION CIO FOR THE YEAR ENDED 31 MARCH 2025

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Cambridge Foundation CIO for the year ended 31 March 2025, set out on pages 4 to 12 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 16 October 2024. Our work has been undertaken solely to prepare for your approval the financial statements of Cambridge Foundation CIO and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cambridge Foundation CIO and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Cambridge Foundation CIO has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Cambridge Foundation CIO. You consider that Cambridge Foundation CIO is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Cambridge Foundation CIO. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Dyke Yaxley Limited**  
Chartered Accountants  
1 Brassey Road  
Old Potts Way  
Shrewsbury  
Shropshire  
SY3 7FA  
Date: ..... 1 December 2025

# CAMBRIDGE FOUNDATION CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	2	-	950,802
Investments	3	17,417	10,109
<b>Total income</b>		<u>17,417</u>	<u>960,911</u>
<b>Expenditure on:</b>			
Raising funds	4	8,705	21
Charitable activities	5	10,382	1,200
<b>Total expenditure</b>		<u>19,087</u>	<u>1,221</u>
Net gains/(losses) on investments	10	<u>(58,958)</u>	<u>38,888</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>(60,628)</u>	<u>998,578</u>
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2024		<u>998,578</u>	<u>-</u>
<b>Fund balances at 31 March 2025</b>		<u>937,950</u>	<u>998,578</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# CAMBRIDGE FOUNDATION CIO

## BALANCE SHEET

AS AT 31 MARCH 2025

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		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	12		894,507		946,083
<b>Current assets</b>					
Cash at bank and in hand		44,643		53,695	
<b>Creditors: amounts falling due within one year</b>	13	(1,200)		(1,200)	
<b>Net current assets</b>			43,443		52,495
<b>Total assets less current liabilities</b>			937,950		998,578
<b>The funds of the charity</b>					
Unrestricted funds	14		937,950		998,578
			937,950		998,578

The financial statements were approved by the trustees on 24/11/2025.....



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Mr R B Cambridge  
Trustee

# CAMBRIDGE FOUNDATION CIO

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	16		(19,087)	950,781	
<b>Investing activities</b>					
Purchase of investments		(79,379)		(873,312)	
Proceeds from disposal of investments		71,997		(33,883)	
Investment income received		17,417		10,109	
<b>Net cash generated from/(used in) investing activities</b>			10,035	(897,086)	
<b>Net cash generated from financing activities</b>			-	-	
<b>Net (decrease)/increase in cash and cash equivalents</b>			(9,052)	53,695	
Cash and cash equivalents at beginning of year			53,695	-	
<b>Cash and cash equivalents at end of year</b>			44,643	53,695	

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# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Cambridge Foundation CIO is a charitable incorporated organisation, registered in England and Wales.

##### 1.1 Reporting period

The charity was registered with the Charities Commission on 3 July 2023 with registration number 1203819 and as a charitable incorporated organisation with company number CE032848. As a result, the comparative 2024 financial statement covered a 9 month period from 3 July 2023 to 31 March 2024.

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### 1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies (Continued)

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Employee benefits

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

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

#### 1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	950,802

### 3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	13,655	6,393
Other income	3,762	3,716
	<u>17,417</u>	<u>10,109</u>

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	8,705	21

### 5 Expenditure on charitable activities

	Agriculture 2025 £	Agriculture 2024 £
<b>Direct costs</b>		
Grant funding of activities (see note 6)	9,000	-
<b>Share of support and governance costs (see note 7)</b>		
Support	1,382	800
Governance	-	400
	<u>10,382</u>	<u>1,200</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>10,382</u>	<u>1,200</u>

### 6 Grants payable

	Agriculture 2025 £
Grants to institutions (5 grants):	
Game & Wildlife Conservation Trust	5,000
Midlands Air Ambulance Charity	1,000
Royal Agricultural Benevolent Institution	1,000
Farming Community Network	1,000
Shropshire Rural Support	1,000
	<u>9,000</u>

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 7 Support costs allocated to activities

	2025 £	2024 £
Bank charges	6	-
Computer and website	176	-
Accountancy	1,200	-
Governance costs	-	1,200
	<u>1,382</u>	<u>1,200</u>
<b>Analysed between:</b>		
Agriculture	<u>1,382</u>	<u>1,200</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 10 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(60,576)	38,888
Sale of investments	1,618	-
	<u>(58,958)</u>	<u>38,888</u>

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 12 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	912,200	33,883	946,083
Additions	79,379	75,095	154,474
Valuation changes	(60,576)	-	(60,576)
Disposals	(57,390)	(88,084)	(145,474)
At 31 March 2025	<u>873,613</u>	<u>20,894</u>	<u>894,507</u>
<b>Carrying amount</b>			
At 31 March 2025	<u>873,613</u>	<u>20,894</u>	<u>894,507</u>
At 31 March 2024	<u>912,200</u>	<u>33,883</u>	<u>946,083</u>

### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>

### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	<u>998,578</u>	<u>17,417</u>	<u>(19,087)</u>	<u>(58,958)</u>	<u>937,950</u>
<b>Previous period:</b>					
	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	<u>-</u>	<u>960,911</u>	<u>(1,221)</u>	<u>38,888</u>	<u>998,578</u>

### 15 Related party transactions

There were no related party transactions during the year. (2024: The charity received donations of £950,802 by RH Cambridge (Storage) Limited, a business in which trustees, Elizabeth Cambridge and Reginald Cambridge, are also directors.)

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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<b>16 Cash (absorbed by)/generated from operations</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
(Deficit)/surplus for the year	(60,628)	998,578
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(17,417)	(10,109)
Gain on disposal of investments	(1,618)	-
Fair value gains and losses on investments	60,576	(38,888)
<b>Movements in working capital:</b>		
(Decrease)/increase in creditors	-	1,200
<b>Cash (absorbed by)/generated from operations</b>	<u>(19,087)</u>	<u>950,781</u>

### 17 Analysis of changes in net funds

The charity had no material debt during the year.

**CAMBRIDGE FOUNDATION CIO**

England & Wales - Charity number 1203819

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# Accounts

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**CAMBRIDGE FOUNDATION CIO**

**Charity registration number 1203819**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2024**

# CAMBRIDGE FOUNDATION CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R B Cambidge Mrs E K Cambidge Mr E H Lewis Mrs J Macpherson	(Appointed 3 July 2023) (Appointed 3 July 2023) (Appointed 3 July 2023) (Appointed 3 July 2023)
<b>Charity number</b>	1203819	
<b>Principal address</b>	Argoed Farm Kinnerley Oswestry Shropshire SY10 8DH	
<b>Independent examiner</b>	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	

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# CAMBRIDGE FOUNDATION CIO

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# CAMBRIDGE FOUNDATION CIO

## TRUSTEES REPORT

### FOR THE PERIOD ENDED 31 MARCH 2024

---

The trustees present their annual report and financial statements for the period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The objects of the charity are to:

- advance the education of the public in the subject of agriculture in particular, but not limited to, persons under the age of 25 years;
- advance or promote research into agriculture and the publication of the useful results or such research in particular, but not limited to, sustainable food production and the conservation and enhancement of the rural environment;
- relieve poverty and improve the health and wellbeing of people living and working in rural communities in particular, but not limited to, those working in agriculture in Shropshire and adjoining counties by providing grants to registered charities and not for profit organisations.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The charity was registered with the Charities Commission on 3 July 2023 with registration number 1203819 and as a charitable incorporated organisation with company number CE032848. As a result, there are no charitable achievements to report.

#### **Financial review**

##### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

#### **Structure, governance and management**

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1203819.

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales with company number CE032848.

The trustees who served during the period and up to the date of signature of the financial statements were:

Mr R B Cambridge	(Appointed 3 July 2023)
Mrs E K Cambridge	(Appointed 3 July 2023)
Mr E H Lewis	(Appointed 3 July 2023)
Mrs J Macpherson	(Appointed 3 July 2023)

# CAMBRIDGE FOUNDATION CIO

## TRUSTEES REPORT (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2024**

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### *Recruitment and appointment of trustees*

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and expertise needed for the effective administration of the CIO.

The charity trustees will make available to each new charity trustee on or before their first appointment:


- a copy of the current version of the constitution
- a copy of the CIO's latest Trustee's Annual Report and statement of accounts

### *Organisational structure*

The charity trustees may delegate any of their powers or functions to a committee or committees, and, if they do, they shall determine the terms and conditions on which the delegation is made. The charity trustees may at any time alter those terms and conditions, or revoke the delegation.

During the year, no delegation took place.

The trustees report was approved by the Board of Trustees.



Mr R B Cambridge  
**Trustee**

Date: 20th January 2025

# CAMBRIDGE FOUNDATION CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CAMBRIDGE FOUNDATION CIO

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I report to the trustees on my examination of the financial statements of Cambridge Foundation CIO (the charity) for the period ended 31 March 2024.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Audrey Williams  
**Dyke Yaxley Limited**

1 Brassey Road  
Old Potts Way  
Shrewsbury  
Shropshire  
SY3 7FA

Dated: 20 January 2025

# CAMBRIDGE FOUNDATION CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE PERIOD ENDED 31 MARCH 2024*

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	Notes	Unrestricted funds 2024 £
<b>Income from:</b>		
Donations and legacies	2	950,802
Investments	3	10,109
		<hr/>
<b>Total income</b>		960,911
		<hr/> <hr/>
<b>Expenditure on:</b>		
Raising funds	4	21
Charitable activities	5	1,200
		<hr/>
<b>Total expenditure</b>		1,221
		<hr/> <hr/>
Net gains/(losses) on investments	10	38,888
		<hr/> <hr/>
<b>Net income and movement in funds</b>		998,578
		<hr/> <hr/>
<b>Reconciliation of funds:</b>		
Fund balances at 3 July 2023		-
		<hr/>
<b>Fund balances at 31 March 2024</b>		998,578
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

# CAMBRIDGE FOUNDATION CIO

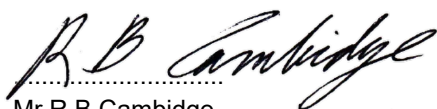
## BALANCE SHEET

AS AT 31 MARCH 2024

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	Notes	2024 £	£
<b>Fixed assets</b>			
Investments	12		946,083
<b>Current assets</b>			
Cash at bank and in hand		53,695	
<b>Creditors: amounts falling due within one year</b>	13	(1,200)	
<b>Net current assets</b>			52,495
<b>Total assets less current liabilities</b>			998,578
<b>The funds of the charity</b>			
Unrestricted funds	14		998,578
			998,578

The financial statements were approved by the trustees on 20th January 2025



Mr R B Cambridge  
Trustee

# CAMBRIDGE FOUNDATION CIO

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2024

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	Notes	2024 £	£
<b>Cash flows from operating activities</b>			
Cash generated from/(absorbed by) operations	16		950,781
<b>Investing activities</b>			
Purchase of investments		(873,312)	
Disposal and revaluation of investments		(33,883)	
Investment income received		10,109	
		<hr/>	
<b>Net cash used in investing activities</b>			(897,086)
<b>Net cash used in financing activities</b>			-
			<hr/>
<b>Net increase in cash and cash equivalents</b>			53,695
Cash and cash equivalents at beginning of period			-
			<hr/>
<b>Cash and cash equivalents at end of period</b>			<u>53,695</u>

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Cambridge Foundation CIO is a charitable incorporated organisation, registered in England and Wales.

##### 1.1 Reporting period

The charity was registered with the Charities Commission on 3 July 2023 with registration number 1203819 and as a charitable incorporated organisation with company number CE032848. As a result, the financial statement cover a 9 month period from 3 July 2023 to 31 March 2024

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### 1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

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### 1 Accounting policies (Continued)

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Employee benefits

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

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

### 2 Income from donations and legacies

	<b>Unrestricted funds 2024 £</b>
Donations and gifts	950,802

### 3 Income from investments

	<b>Unrestricted funds 2024 £</b>
Income from listed investments	6,393
Other income	3,716
	<hr/>
	10,109
	<hr/> <hr/>

### 4 Expenditure on raising funds

	<b>Unrestricted funds 2024 £</b>
Investment management	21
	<hr/> <hr/>

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

### 5 Expenditure on charitable activities

	<b>Agriculture 2024 £</b>
<b>Direct costs</b>	
<b>Share of support and governance costs (see note 6)</b>	
Support	800
Governance	400
	<u>1,200</u>
	<u><u>1,200</u></u>
<b>Analysis by fund</b>	
Unrestricted funds	1,200
	<u><u>1,200</u></u>

### 6 Support costs allocated to activities

	<b>2024 £</b>
Governance costs	1,200
	<u>1,200</u>
<b>Analysed between:</b>	
Agriculture	1,200
	<u>1,200</u>

### 7 Net movement in funds

	<b>2024 £</b>
The net movement in funds is stated after charging/(crediting):	
Fees payable for the independent examination of the charity's financial statements	400
	<u>400</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

### 9 Employees

The average monthly number of employees during the period was:

	<b>2024 Number</b>
Total	-
	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

### 10 Gains and losses on investments

	Unrestricted funds 2024 £
Gains/(losses) arising on:	
Revaluation of investments	38,888

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 3 July 2023	-	-	-
Additions	873,312	33,883	907,195
Valuation changes	38,888	-	38,888
At 31 March 2024	912,200	33,883	946,083
<b>Carrying amount</b>			
At 31 March 2024	912,200	33,883	946,083

### 13 Creditors: amounts falling due within one year

	2024 £
Accruals and deferred income	1,200

### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 3 July 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	-	960,911	(1,221)	38,888	998,578

# CAMBRIDGE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

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### 15 Related party transactions

During the year, the charity received donations of £950,802 by RH Cambridge (Storage) Limited, a business in which trustees Elizabeth Cambridge and Reginald Cambridge are also directors.

<b>16 Cash generated from operations</b>	<b>2024</b>
	<b>£</b>
Surplus for the period	998,578
Adjustments for:	
Investment income recognised in statement of financial activities	(10,109)
Fair value gains and losses on investments	(38,888)
Movements in working capital:	
Increase in creditors	1,200
<b>Cash generated from/(absorbed by) operations</b>	<u>950,781</u>

### 17 Analysis of changes in net funds/(debt)

The charity had no material debt during the year.