

CAMBRIDGE FOUNDATION CIO

Charity registration number 1203819 (England and Wales)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CAMBIDGE FOUNDATION CIO

LEGAL AND ADMINISTRATIVE INFORMATION

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

CAMBRIDGE FOUNDATION CIO

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CAMBRIDGE FOUNDATION CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

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

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

CAMBRIDGE FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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
	17,417	10,109

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

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
	9,000

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>
Analysed between:		
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 £
Cost or valuation			
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	873,613	20,894	894,507
Carrying amount			
At 31 March 2025	873,613	20,894	894,507
At 31 March 2024	912,200	33,883	946,083

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,200	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 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	998,578	17,417	(19,087)	(58,958)	937,950
Previous period:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	-	960,911	(1,221)	38,888	998,578

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

16	Cash (absorbed by)/generated from operations	2025	2024
		£	£
	(Deficit)/surplus for the year	(60,628)	998,578
	Adjustments for:		
	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)
	Movements in working capital:		
	(Decrease)/increase in creditors	-	1,200
	Cash (absorbed by)/generated from operations	(19,087)	950,781

17 Analysis of changes in net funds

The charity had no material debt during the year.