

THE CHADWICK TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

Charity Registration Number: 210643

THE CHADWICK TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS 2025

CONTENTS

	<u>Page</u>
Reference and Administrative Details	2
Annual Report of the Trustee	3-6
Receipts and Payments Account	7
Statement of Assets and Liabilities	8
Notes to the Accounts	9-10

THE CHADWICK TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Corporate Trustee: University College London

Management Committee: Sarah Price (Chair)
Dr Luiza Campos
Dr Brian McCloskey
Professor Nick Tyler
Dr Surindar Dhesi
Simon Griffiths

Secretary: Ms Alex Brace

Registered Office: c/o Department of Civil and
Environmental Engineering
University College London
Gower Street
London WC1E 6BT

THE CHADWICK TRUST
ANNUAL REPORT OF THE TRUSTEE
For the Year ended 31 July 2025

INTRODUCTION

The Trustee presents their report along with the financial statements of the charity for the year ended 31 July 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Chadwick Trust was set up through a Trust Deed executed in 1890 by Sir Edwin Chadwick to embrace promotion of sanitary science, health, the prevention of disease and the physical training of the population.

The Trust has been registered as a Charity with the Charity Commission under the name of The Chadwick Trust. The Charity Registration number is: 210643

The headquarters of the Trust are based in the Department of Civil and Environmental Engineering, UCL, Gower Street, London, WC1E 6BT.

University College London (UCL) was appointed corporate Trustee by a Charity Commission scheme dated 11 April 1983. In accordance with this scheme the Members of the Management Committee representing the College consist of one Ex Officio member (the Chadwick Professor of Civil Engineering or their nominee) and appointed members as disclosed on page 2. Members of the Committee are appointed by the UCL Council.

The charity is not dependent on voluntary help but does make use of the resources and assets of UCL for administration and in order to carry out its objects, for which UCL makes no charge.

OBJECTIVES AND ACTIVITIES

Objectives

Sir Edwin Chadwick, KCB, who died in 1890 at the age of 90 years, devoted his life to Sanitary Science and by his will created a Trust to continue his life work. Chadwick's wishes as expressed in the Trust Scheme, embrace the promotion of Sanitary Science, the promotion of health, the prevention of disease and the physical training of the population.

Chadwick and his son were closely connected with UCL. The present policy of the Trustee in fulfilling the objects of the Chadwick Trust is to support research and teaching in Public Health and Public Health Engineering at University College London. The Trust makes awards to the

THE CHADWICK TRUST

ANNUAL REPORT OF THE TRUSTEE (continued)

for the Year ended 31 July 2025

Environmental Engineering Group at UCL upon application. Every year, the Trust awards certificates and prizes to students at University College London and the London School of Hygiene and Tropical Medicine who have shown exceptional merit in subjects within the Trust scheme. Once in every five years the Trust may make an award to an officer of the Navy, Army or Air Force Medical Services who has especially assisted in the promotion of the health of the Armed forces. The Trust also awards annual undergraduate Chadwick Travelling Scholarships and postgraduate Travelling Fellowships to enable students to investigate and report on a current policy health problem.

Public Benefit

The Trustee confirms that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. The promotion of research and teaching in Public Health and Public Health Engineering, by way of awarding prizes, fellowships and scholarships, is deemed to meet the Charity Commission's test for public benefit, in that the results of the research and teaching are adding to the collective knowledge and understanding in the field of sanitary science.

Activities

During the year the Trust continued to receive dividend income from its investments allowing it to make the following prizes, presentations and awards:

Chadwick Certificate and Prize (Civil Engineering)

Awarded annually to the best performing graduating student of a BEng or MEng programme in the Department of Civil, Environmental and Geomatic Engineering with a minor in Environmental Engineering. The value of the prize is **£250** and a certificate accompanies the award.

Chadwick and Allen Daley Certificate (London School of Hygiene and Tropical Medicine (LSHTM): M. Sc. In Social Medicine)

Awarded annually for outstanding merit in the MSc degree in Public Health, London School of Hygiene and Tropical Medicine. The value of the prize is **£180**.

The Chadwick Prize in Preventive Medicine

Awarded annually to the most proficient student in the final MBBS examinations in the Department of Epidemiology and Public Health, UCL. The value of the prize is **£150** and a certificate accompanies the award.

Chadwick Travelling Fellowships

Chadwick Travelling Fellowships may be awarded annually to any postgraduate student of UCL or LSHTM to enable him/her to investigate and report on a current public health problem. The value of a Fellowship is no more than **£6,000** for M.Phil/PhD students and **£2,500** for Masters Students.

THE CHADWICK TRUST

ANNUAL REPORT OF THE TRUSTEE (continued)

for the Year ended 31 July 2025

Chadwick Travelling Scholarships

Travelling Scholarships may be awarded annually to undergraduate students at UCL to enable them to investigate and report on a current health problem. The value of a Scholarship is no more than **£1,500** each.

Prizes, presentations and awards in 2024/25

- Chadwick Certificate and Prize: £250
- Chadwick and Allen Daley Prize: £180
- Chadwick Certificate and Prize in Preventive Medicine: £150
- Chadwick Travelling Scholarships: No award
- Chadwick Travelling Fellowships: £6,000
- Chadwick Military Medal: No award

ACHIEVEMENTS AND PERFORMANCE

The Trustee is pleased to report that performance for 2024/25 was in line with the forecast for the year.

FINANCIAL REVIEW

The accounts on pages 7 to 10 summarise the transactions of the fund for the year ended 31 July 2025. Dividend income in the year amounted to £17,436 (23/24: £17,721) was received. Expenditure on prizes amounted to £31,296 (23/24: £1,250) during the year.

There are sufficient free reserves of unrestricted funds to meet future commitments.

Investment Policy

It is the current policy of the Trustee to invest in Common Investment Funds which provide diversification of investment to reduce risk, are tax efficient, administratively simple and cost efficient. The investment objective is to generate sufficient income to support the cost of annual prizes of £873, and annual scholarships and fellowships of approximately £15,600.

THE CHADWICK TRUST

ANNUAL REPORT OF THE TRUSTEE (continued)

for the Year ended 31 July 2025

Reserves Policy

Reserves are maintained at a level to generate sufficient investment income to support the cost of annual prizes, scholarships and fellowships as described above. Additionally, sufficient reserves are held to enable the award of the Chadwick Naval, Military and Air Force Prize every five years at a value of £600, plus grants to the UCL Environmental Engineering Group as the Committee sees fit.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Financial Statements are the responsibility of the Trustee.

The Law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustee should follow best practice and ensure that:

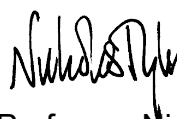
- Suitable accounting policies are selected and applied consistently;
- Observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- Judgements and estimates that are made are reasonable and prudent;
- There is a statement whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and;
- The financial statements are prepared on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Management Committee on behalf of the Trustee on 4 March 2026 and signed on their behalf by:



Sarah Price
For and on behalf of
University College London



Professor Nick Tyler
For and on behalf of
University College London

THE CHADWICK TRUST

Receipts and Payments Account

Year ended 31 July 2025

General Purposes Fund

	Note	2025 £	2024 £
Receipts			
Investment income	2	17,436	17,721
Realised Investment – BlackRock bond		19,564	0
Interest received		9,807	0
Repaid prize		0	0
Total receipts for the year		<u>46,808</u>	<u>17,721</u>
Payments			
Direct charitable expenditure:			
Prizes, presentations and awards		31,296	1,250
Other expenditure:			
Administration expenses		<u>268</u>	<u>0</u>
Total payments for the year		<u>31,564</u>	<u>1,250</u>
Net receipts/(payments) for the year		15,243	16,471
Current account with UCL brought forward		<u>86,953</u>	<u>70,482</u>
Current account with UCL carried forward		<u><u>102,196</u></u>	<u><u>86,953</u></u>

The notes on pages 9 to 10 form part of these financial statements.

THE CHADWICK TRUST

Statement of Assets and Liabilities at 31 July 2025

	Note	2025 £	2024 £
Monetary assets			
Investments	2	170,434	195,434
Current account with UCL		102,196	86,953
Total for General Purposes Fund		<u>272,630</u>	<u>265,916</u>
Investments (Permanent Endowment)	2	181,013	181,013

The notes on pages 8 to 10 form part of these financial statements.

These financial statements were approved by the Management Committee on behalf of the Trustee on 4 March 2026 and signed on its behalf by

Sarah Price
For and on behalf of
University College London


Professor Nick Tyler
For and on behalf of
University College London

THE CHADWICK TRUST

Notes to the Accounts

Year ended 31 July 2025

1. Accounting policies

a) Basis of Preparation

Section 133 of the Charities Act 2011 allows the charity to prepare a receipts and payments account and a statement of assets and liabilities at the year end. Thus, the financial statements have been prepared on a receipts and payments basis under the historical cost convention. The accounts are in accordance with applicable accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 2011.

b) Investments

Investments are stated at cost less provision for permanent diminution in value.

c) Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains under Section 505 of the Income and Corporation Taxes Act 1988.

2. Investments

The unrestricted General Purposes Fund is represented by a Capital Fund of permanent endowment, and an Invested Income Fund. Income from both funds is included in the General Purposes Fund.

THE CHADWICK TRUST

Notes to the Accounts

Year ended 31 July 2025

	Holding No.	Book Value £	Market Value £	2025 Income £	2024 Income £
Capital Fund (Permanent Endowment)					
COIF Charities Ethical Investment Fund Income Shares	100,262	181,013	306,280	8,813	8,703
		181,013	306,280	8,813	8,703
Invested Income Fund					
COIF Charities Ethical Investment Fund Income Shares	94,402	170,434	288,380	8,298	8,194
Charinco Common Investment Fund	0	0	0	325	824
SUTL Cazenove Charity Bond Fund	0	0	0	0	0
		170,434	288,380	8,298	9,018
Total		351,447	594,660	17,436	17,721

3. Information on Employees

The Trust has no employees.

4. Transactions with Management Committee

The Management Committee receives no emoluments from the Trust.

5. Connected Charities

There are no charities connected with the Trust, as defined in the Statement of Recommended Practice: Accounting and Reporting by Charities. The Trust has a current account with UCL for ease of transactions. The balance at 31 July 2025 was £102,196 (see Receipts and Payments Account).