

**RVJ CADBURY CHARITABLE TRUST**

**ACCOUNTS FOR THE YEAR ENDED**

**5 APRIL 2025**

Shakespeare Martineau LLP  
No 1 Colmore Square  
Birmingham  
B4 6AA

**The RVJ Cadbury Charitable Trust**  
**Accounts For The Year Ended 5th April 2025**

**TRUSTEES' ANNUAL REPORT AT 5 APRIL 2025**

The Trustees present their Annual Report, together with the Financial Statements for the year ended 5 April 2025.

**Legal and Administrative Details**

The Charity was established by a Trust Deed dated 16 September 1976

The Charitable Registration Number is 272983

The Trustees who have served during the year are:

Roger Victor John Cadbury  
Millicent Margaret Lesley Cadbury  
Irina Jessica Vivien Cadbury  
Claudia Honor Teresa Coulson

The administration is carried out by the Trust Solicitors and this is also the principal office for enquiries:

Shakespeare Martineau LLP  
No 1 Colmore Square  
Birmingham  
B4 6AA

Investment Advisors: Evelyn Partners  
45 Gresham Street  
London  
EC2V 7BG

Independent Examiner: Mrs S A Reeves

**Structure, Governance and Management**

**Governing Document**

The Trust is governed by a Deed of Settlement dated 16 September 1976 whereby Roger Victor John Cadbury transferred certain property to the Trustees.

The Trust's registered Charitable number is 272983.

The Trustees have unrestricted powers available to them under the original deed of settlement.

**Trustees Recruitment and Training**

The Trustees have the power to appoint new Trustees. Prospective Trustees are invited to meet fellow Trustees and, if appointed, are provided with information relating to the aims of the charity and are made aware of the responsibilities that Trusteeship involves. The Trustees take such action as they consider necessary to keep themselves informed of changes to charity law and governance.

**Risk Management**

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**The RVJ Cadbury Charitable Trust**  
**Accounts For The Year Ended 5th April 2025**

**TRUSTEES' ANNUAL REPORT AT 5 APRIL 2025**

**Organisational Structure**

All matters of policy and management are determined by the Trustees. The Trustees are advised on investment matters by the Trust's investment advisers, Smith & Williamson who have been given authority to manage the portfolio on a discretionary basis.

The charity does not employ staff and hence has no key management personnel. The day-to-day affairs of the charity are administered by Shakespeare Martineau and the cost of this service is detailed on the Statement of Financial Activities.

**Objectives and Activities**

Income to be applied by the Trustees in the payment of donations or subscriptions to such Charitable institution or institutions or to or for such other Charitable purposes as the Trustees or a majority of in point of number of the Trustees shall in their discretion from time to time think fit. The Trustees presently make grants to registered charities.

**Public Benefit**

The Trustees confirm that they have referred to the information contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's objectives and activities and grant making policy. The Trustees consider that by making grants to registered charities considerable public benefit will be achieved and many members of the public will benefit.

**Financial Review and Achievements**

During the year, the Trustees received income from investments amounting to £39,015.03 and charitable donations in cash of £5,300.00 were received. Administration expenses etc amounted to £14,569.86 and Charitable donations amounting to £28,067 were paid.

**Reserves Policy**

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

**Investment Policy**

There are no restrictions on the Trustees' power to invest. The Trustees seek to maintain a consistent investment strategy based on their view of the medium term economic situation, their desire to secure the capital value of the investment portfolio whilst maintaining the level of the Charity's income in real terms and the advice of their investment managers who produce regular reports for consideration by the Trustees.

The Charity's stock market investments are managed by Evelyn Partners on a discretionary basis.

**Plans for Future Periods**

The Trustees plan to continue with their present objectives as set out in the Report so that the charitable institutions to which grants are awarded can continue to benefit in real terms from the financial support that the Trust provides.

**The RVJ Cadbury Charitable Trust  
Accounts For The Year Ended 5th April 2025**

**TRUSTEES' ANNUAL REPORT AT 5 APRIL 2025**

**Statement of Trustees' Responsibilities**


The Trustees are responsible for preparing the 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 the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the Charity for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the Financial Statements on the ongoing concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are 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 Trustees and Signed By:**

  
\_\_\_\_\_  
Mr Roger Victor John Cadbury

Dated

29<sup>th</sup> January

2026

**The RVJ Cadbury Charitable Trust  
Accounts For The Year Ended 5th April 2025**

**TRUSTEES' ANNUAL REPORT AT 5 APRIL 2025**

**Independent Examiner's Statement**

I report to the trustees on my examination of the accounts for the year ended 5<sup>th</sup> April 2025.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the charity trustees of the Charity 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 2011 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 Charities Act 2011 ('the 2011 Act').

**Independent examiner's statement**

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:



Date:

28<sup>th</sup> January 2026

**Mrs S A Reeves FCCA**

Chartered Certified Accountant

Tower View, Broadway Road, Childswickham, Broadway, Worcs WR12 7HD

**The RVJ Cadbury Charitable Trust**  
**Accounts For The Year Ended 5th April 2025**

**Statement of Financial Activities for the Year Ended 5 April 2025**

<b>Unrestricted Funds and Total Funds</b>		<b>Unrestricted Funds and Total Funds</b>	
<b>2024</b>		<b>2025</b>	
<b>£</b>		<b>£</b>	
<b>Incoming Resources</b>			
37,750	<b>Income from Investments</b>		39,015.03
190	<b>Equalisation Payments</b>		187.68
	<b>Charitable Donations Received</b>		
3,000	Cash donation from G Cadbury		5,000.00
	Friends of the Roy		300.00
	<b>Deposit Interest</b>		
104	Smith & Williamson Interest on Cash held		140.30
<b>41,045</b>	<b>Total Incoming Resources</b>		<b>44,643.01</b>
<b>Expenditure on Charitable Activities</b>			
20,638	<b>Donations</b>		<b>28,067.00</b>
	<b>Governance Costs</b>		
8,624	Shakespeare Martineau Administration Charges	6,000.00	
1,725	VAT	1,200.00	
3,450	Smith & Williamson Investment Management Fees	3,609.42	
350	Independent Examination Fees	350.00	
72	London Stock Exchange Registration Fee	72.00	
<b>14,220</b>			<b>11,231.42</b>
	<b>Adjustments</b>		
	Outstanding Reconciliations	5.66	
	Dividends Reinvested	29.30	
- 512	Donations made but not encashed - write off	- 2,350.00	- 2,315.04
<b>34,346</b>	<b>Net Expenditure for the Year</b>		<b>7,659.63</b>
<b>Investments</b>			
- 6,989	Realised Gain/Loss	2,134.95	
43,312	Unrealised Gain/Loss	-40,029.56	- 37,894.61
<b>43,022</b>	<b>Net Movement in Funds for the Year</b>		<b>30,234.98</b>
1,045,203	<b>Total Funds Brought Forward</b>		1,088,225.15
<b>1,088,225</b>	<b>The Funds of the Charity</b>		<b>1,057,990.17</b>


All income and expenditure relates to continuing activities.

**The RVJ Cadbury Charitable Trust**  
**Accounts For The Year Ended 5th April 2025**

**Balance Sheet at 5 April 2025**

2024 £			2025 £	2025 £
<b>Fixed Assets:</b>				
1,000,417	<b>Investments</b>	Value at Start of Period		1,043,150.06
- 6,989	Add	Realised Gain/Loss		2,134.95
43,312		Unrealised Gain/Loss	-	40,029.56
383,355		Cost of Purchases		105,205.60
376,945	Less	Disposal Proceeds (Sales)		108,644.01
<u>1,043,150</u>				<u>1,001,817.04</u>
	Market Value 5 April 2025:			
<b>Cash at Banks and In Hand</b>				
8,129	Smith & Williamson Investment Account	8,088.26		
20,482	Smith & Williamson Income Account	29,622.75		
-	Shakespeare Martineau Client Account	-		
19,114	Barclays Account	23,147.08		
-	Accrued Interest Not Received in the Year	15.04		60,873.13
<u>47,725</u>				
<b>Creditors: Amounts Falling Due Within One Year</b>				
2,300	Donations Approved 23/24 but not Paid	-		
	Donations Approved but not Paid in the Year	4,350.00		
-	Shakespeare Martineau Fees Accrued but not Paid	-		
350	Independent Examination Fee Accrued but not yet Paid	350.00		4,700.00
<u>2,650</u>				
<u>1,088,225</u>	<b>The Funds of the Charity</b>		£	<u>1,057,990.17</u>

These Financial Statements were approved by the Board of Trustees on the \_\_\_\_\_ of 2026 and are signed on their behalf by:

  
 \_\_\_\_\_  
 Mr Roger Victor John Cadbury

29.1.20

**The RVJ Cadbury Charitable Trust**  
**Accounts For The Year Ended 5th April 2025**

**Notes to the Accounts for the Year Ended 5 April 2025**

**1. Accounting Policies**

The R V J Cadbury Charity is a registered unincorporated charity in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to make grants to registered charities many of which are located in the Midlands.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 the Republic of Ireland (FRS 102) effective 1st January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Fund accounting**

Unrestricted funds 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. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Permanent endowed funds represent donations made to the charity that are held as permanent endowments at the request of the donor. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will seek to maintain the capital and, through prudent investment management, increase it. The capital and capital growth are both protected and cannot be spent on the purpose for which the gift was made. Expendable endowed funds represent donations made to the charity that are held as endowments, either at the request of the donor or the decision of the trustees. The interest and investment income generated is then spent on the purpose for which the gift was made. The trustees will, in general, seek to maintain the capital and, through prudent investment management, increase it. However, the capital and any capital growth will be reviewed annually by the trustees and, at their discretion, some of the capital and / or capital growth can be spent on the purpose for which the gift was made.

**Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

**Debtors**

Debtors are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.



**The RVJ Cadbury Charitable Trust**  
**Accounts For The Year Ended 5th April 2025**

**Financial instruments**

With the exception of the listed investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and the making of grants.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include costs linked to the strategic management of the Charity.

**3. Incoming Resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

**4. Trustees' Remuneration**

No remuneration was paid to the Trustees. No Trustee expenses were paid to, or on behalf of, any Trustee.

**5. Related Parties**

There were no related party transactions during the year.

**6. Staff Costs**

The Charity had no employees for the periods 2024 or 2025.