

**Report of the Trustees and  
Financial Statements for the Year Ended 30 June 2025  
for  
THE COOKS CHARITY**

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
65 Leadenhall Street  
London  
EC3A 2AD

# THE COOKS CHARITY

## Contents of the Financial Statements for the Year Ended 30 June 2025

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 12
<b>Report of the Independent Auditors</b>	13 to 14
<b>Statement of Financial Activities</b>	15
<b>Balance Sheet</b>	16
<b>Notes to the Financial Statements</b>	17 to 23
<b>Detailed Statement of Financial Activities</b>	24 to 25

---

## THE COOKS CHARITY

### Report of the Trustees for the Year Ended 30 June 2025

---

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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

### Objectives and activities

#### a. Policies and objectives

The fundamental objects of the Charity are the advancement of the education and the general welfare of persons who are in any way associated with the catering trade; the support of any charitable purpose connected with the City of London; and the relief of members of the Worshipful Company of Cooks of London and their relatives in financial hardship.

In assessing applications for grants, awards or donations, which must fall within the Charity's objects, the Trustees have adopted a Grant-giving Policy as reviewed on 16 January 2025. The Policy is by way of guidance on grant-giving and both reflected the previous current practice and identified future principal priorities. It is two-tiered: highlighting the Four Pillars behind the objects of the Charity and Twelve Principles in applying the Pillars. They are:

#### Four Pillars

- A.1 Craft - the advancement of education of and A.2 the general welfare of professional chefs/cooks and those training to become professional chefs/cooks;
- B. City - any charitable purpose (with a preference for food-related projects) connected with the City of London;
- C. Company - the welfare of WCC members and their families;
- D. Elizabeth Fund - small one-off grants to deserving City and City Fringe (i.e. neighbouring boroughs to the City of London) food-related and/or cooking projects or good causes.

#### Twelve Principles

1. To follow the objects in the 15th October 1987 Declaration of Trust;
2. To consider the primary focus of grant-giving to be the education of professional chefs and future professional chefs, normally in London, to include the former homeless, prisoner and veteran communities;
3. To promote an education continuum of the craft skill of cookery from primary school to secondary school and specialist cookery college learning and/or apprenticeship and tertiary education/research;
4. To promote as a secondary focus the welfare of professional chefs, potential professional chefs and ex-professional chefs, normally in London (but not normally front-of-house and other kitchen staff), so that there will always be some of the regular fund within Pillar A dedicated to professional chef welfare;
5. To promote as a secondary focus Pillar B (any charitable purpose associated with the City of London) to include beneficiaries from the City Fringe;
6. Normally to have a minimum of three and up to five core beneficiaries representing around 50% of the annual regular grant fund but normally to commit only to grants for a one-year period (and no longer than three years) whilst establishing medium and longer term relationships with core (and other) beneficiaries;
7. Trustees will provide to the Trustees' Advisory Panel annually a regular fund budget to be calculated to include the donations (if any) from the WCC, WCC members, fund-raising events and investment income (after application of the Charity's Reserves Policy) to award grants in Pillars A and B. Trustees will agree such grants following recommendations from the Trustees' Advisory Panel. Grants in Pillars C and D will be made by the Trustees only
8. To divide the total annual grants from the regular fund so that the majority financially will be always made from Pillar A and there will always be at least one grant from Pillar B, Funds for Pillar C will be made available when required and other than in exceptional circumstances, will not normally be more than £1,000 per beneficiary. Pillar D has its own dedicated fund.
9. Only exceptionally to apply grants from the regular fund to kitchen refurbishment, food charities, community kitchens, nutritional projects and non-craft cookery classes;
10. Normally to commit no more than 20% of the annual total grants to any single beneficiary;
11. To require beneficiaries to be accountable to The Cooks Charity by regular impact reports and confirmation of the use of the grant made and to reference grants on appropriate publications and websites;
12. To be transparent to benefactors by providing regular reports, in newsletters and other publications as well as the Annual Report and Accounts.

A core ongoing initiative in Pillars A or B is regarded as one where the annual grant is approximately £15,000 or more.

All applications are assessed on merit and qualifying applications which are received with the support of a WCC member are generally investigated. When making awards to individuals, the Trustees are required to take into account the financial means of proposed beneficiaries and where relevant, their parents or guardians.

Whilst there are no geographical limits on the Charity acting in areas connected with the catering trade (Pillar A (Craft)), the Trustees consider that, unless there are exceptional circumstances, the beneficiary should normally be in the London area and reasonably accessible to being visited by a member of the Trustees' Advisory Panel. It is established practice for the Charity to commit to pay a main ongoing initiative (and certain other Pillar A and B beneficiaries) a set sum, (subject to the Trustees' approval as to how the money is spent), with an annual application and to visit each a Pillar A or B beneficiary at least once a year to view progress and require regular written impact reports to the Trustees' Advisory Panel to ensure that grants made are being spent in accordance with the Panel's wishes. Ongoing initiatives are monitored by at least one member of the Trustees' Advisory Panel and, normally, representatives from three larger or new beneficiaries deliver presentations on achievement and performance to the Trustees' Advisory Panel at their April meeting. Consistent with this practice, presentations were given in person on 9 April 2025 by representatives of The Clink Charity, Beyond Food Foundation and Hospitality Action. Some grants made are single payments for a specific project and it is made clear to the beneficiary that this is a one-off obligation at the time of the grant. A Pillar C (Company) grant is usually a single hardship payment for the welfare of WCC members (or their families).

On 24 January 2023, the Trustees established the Pillar D (Elizabeth Fund) in memory of the late HM Queen Elizabeth II, with the aim of the fund being to provide small one-off grants to deserving food-related and/or cooking projects or good causes which would not otherwise be supported by the Charity's normal annual grant-giving. Qualifying projects must be located within the City or the City Fringe (neighbouring boroughs to the City of London). The Trustees will usually make Pillar D (Elizabeth Fund) grants of £1,000 or less and be more flexible than the main fund.

No WCC member, under any circumstances, is empowered to indicate that the Charity will make a grant, unless it has been authorised by the Trustees. Normally, before a grant can be considered, the Charity will have received a written application which will then be discussed by the Trustees' Advisory Panel with the Panel's recommendations being reviewed by Trustees for final approval. Such applications should normally be submitted to the Clerk at least seven days prior to the meeting.

Those requests for funding which fall outside the scope of Charity's governing document, but which the Trustees' Advisory Panel believe should be considered for support, are referred to the WCC Court with a recommendation that a grant should be considered from WCC funds.

The Charity has no employees, and none of the Trustees received or obtained any remuneration as a Trustee or other financial benefit for the year, directly or indirectly from the Charity's funds. From time to time, Trustees receive certain modest out-of-pocket expenses as Trustees, which are normally reimbursed by the WCC rather than the Charity.

The Trustees would like to record their thanks to the members of the Trustees' Advisory Panel for the considerable amount of time devoted voluntarily to participating at panel meetings, to the assessment of applications for grants, for liaising with beneficiaries and for monitoring beneficiary projects.

#### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

In setting objectives and planning for activities, the Trustees have referred to the Charity Commission's general guidance on public benefit, including the guidance "Public Benefit: running a charity (PB2)" when reviewing the aims and objectives and planning future activities. In view of the relatively small number of donations, the practice of including a list of grants given (pages 7 to 8) is continued so as to illustrate the breadth of public benefit derived from the Charity's activities.

Whilst some of the initiatives are of a local nature in the London area, the Trustees do not consider this to be an unreasonable geographical restriction and those in poverty are not excluded from benefit. The Trustees do not consider there are significant private benefits received by those who are not direct beneficiaries of the recipient's activities or that any detriment or harm is caused.

## THE COOKS CHARITY

### Report of the Trustees for the Year Ended 30 June 2025

## ACHIEVEMENTS AND PERFORMANCE

### Charitable activities

#### a, Main achievements of the Charity

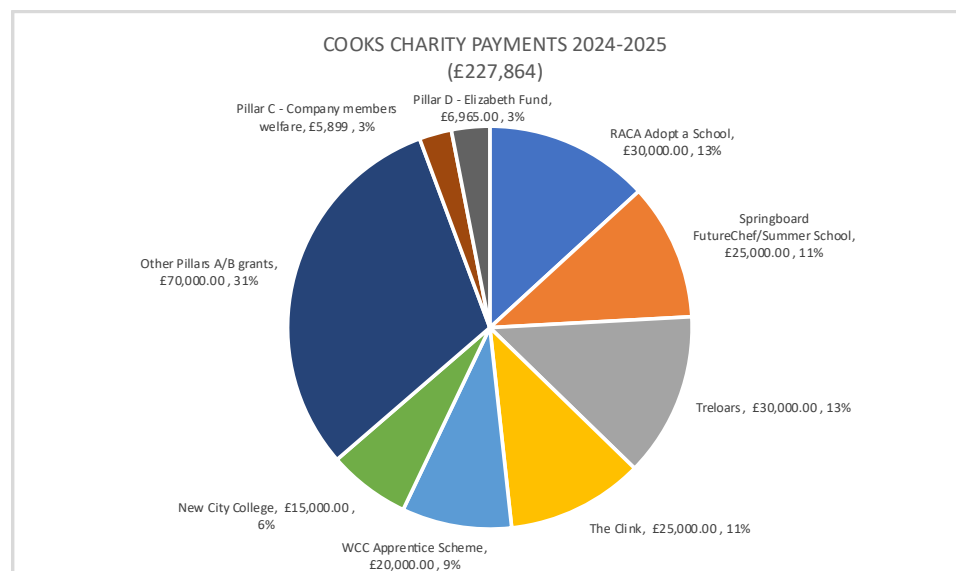
The Charity has been able to continue its ongoing Pillars A (Craft) and B (City) initiatives, as well as making several one-off grants, including under Pillar C (Company hardship) and Pillar D (The Elizabeth Fund). In the 2024-25 year there were two Pillar C grants.

A summary of grants paid is set out on pages 7 to 8. Details of the activities undertaken by the beneficiaries follows an overview of the Charity's grant-giving in the year.

#### b. Overview of grants

The Trustees have been pleased to be able to maintain donations this year at a substantially similar level of funding to the previous year. Although the majority of the donated funds derive from investment income, maintaining this level of funding would not have been possible without the generous donations from the WCC members.

The Trustees currently have five main ongoing initiatives, namely the WCC flagship apprenticeship programme at Westminster Capital City College, Royal Academy of Culinary Arts (RACA) Adopt a School Trust, Springboard FutureChef, Treloar's School and New City College in Hackney. The Trustees have been able to maintain substantial grants to those charities and at the same time ensuring no one beneficiary has received more than 14% (within the 20% limit set by the Trustees) of the overall grants for the year. RACA Adopt a School Trust (£30,000, 13%), Treloar's Trust (£30,000, 13%), The Clink Charity (£25,000, 11%) and Springboard (£25,000, 11%) represent the four most significant grants made by the Charity this year.



In 2024-25, 75% grants related to Pillar A (Craft education and welfare), 19% to Pillar B (City charitable purposes), 3% to Pillar C (Company hardship) and 3% to Pillar D (The Elizabeth Fund).

#### c. Specific grants awarded and impact

##### Pillar A - Craft - Chef education

The Charity has continued to support chefs interacting with primary schools regarding food education through helping to fund demonstrator chefs at RACA's Adopt a School Trust (£30,000). Adopt A School Chefs deliver a food education programme in primary schools across the country, which encourages children to enjoy an enthusiasm for food, cooking, food provenance and sustainability and an insight into the hospitality industry.

## THE COOKS CHARITY

### Report of the Trustees for the Year Ended 30 June 2025

---

"Your funding makes a direct contribution to the work of our small but dedicated team who together manage all aspects of the programme including school liaison, chef and volunteer coordination, safeguarding, communications, monitoring and evaluation and delivery planning... it enables us to connect our chefs and hospitality professionals to schools where they are most needed and to continue advocating for better food education in the UK... by giving children the practical skills, knowledge and confidence to make healthier choices while also opening their eyes to the world of food, farming and hospitality. Through your continued support, children not only learn to cook but also gain insights into possible new careers and develop life skills. We are proud that our team of professional and volunteer chefs delivered over 400 food education sessions during the last academic year, reaching more than 15,000 children nationwide."

#### Adopt a School Activity Update October 2025

The Charity has also maintained its longstanding support for the education of potential chefs through the Springboard FutureChef (£20,000) annual competition for secondary school pupils. In 2024-25 12,463 students participated in FutureChef activities. Of these, 6,869 students participated in the FutureChef competition, 5,594 were FutureChef Juniors and 2,606 young people from 76 schools registered for the Bake Off competition. 287 industry chefs supported programme delivery across 12 regions. The Culinary Careers Sessions involved a total of 6,804 students across 152 schools signed up to the four themed digital sessions and 1,797 FutureChef school leavers in 2024 moved into a career destination in hospitality.

In addition, the Charity maintained its support for Springboard's Summer School (£5,000), now rebranded Summer Kickstart, an initiative for young people to bridge the gap between the FutureChef competition and employment in the hospitality industry. Participants in London earned qualifications in Health and Safety, Food Hygiene, and Customer Service, alongside engaging in CV-building workshops, mock interviews, team-building activities, and industry visits. The programme also included a tailored work placement week. All participants progressed into employment or further study, with over 90% reporting the experience as valuable for their career development.

The Cooks Charity has continued its support to the WCC apprenticeship (£20,000) programme administered through Westminster Capital City College (formerly Westminster Kingsway College), providing an enhanced learning experience for young trainee chefs. WCC uses its contacts in the industry and in the City of London to help find the best possible employers. They spend one day a week at college and four days working for an employer, learning and practising new skills in the workplace. Apprentices who successfully complete both Level 2 and Level 3 are generally invited to join the WCC as Apprentice Cooks, whereupon they will be assigned a mentor (their 'Apprentice Master') from WCC members. This year, 14 apprentices were sponsored through to City & Guilds Trailblazer qualifications in Professional Cookery: 12 commenced at Level 2 (commis chef), of whom 9 have completed the course and are undergoing End Point Assessment. Additionally, two trainee chefs commenced at Level 3 (chef de partie) and both have now graduated.

New City College in Hackney provides a unique opportunity on its Level 2 Culinary Skills: Professional Chef course to students from the most deprived areas in London. The majority of students come from homes that struggle with meeting daily living costs. The Charity's grant (£15,000) continues to enable the College to offer students from low income families the chance to attend the catering school without the worry of having to find the extra money for uniforms, trips and professional equipment. Other opportunities include educational trips to local food markets and restaurants and the chance to compete successfully at the highest levels.

With the unprecedented demand for staff in the hospitality industry, particularly in kitchens, the Trustees continued to support job opportunities and training for the ex-homeless, ex-prisoner and veteran communities through Only a Pavement Away (OAPA), The Clink Charity and No Going Back. Only a Pavement Away is a charity that provides pathways and supports people out of homelessness and crime into purposeful employment within the hospitality industry, the Charity granted OAPA £10,000 for its Passport 2 Employment 5-day immersive programme to give 12 candidates skills and confidence to start a career in hospitality and run 4 times a year. During the funding period OAPA delivered 4 programmes at various host employers: Hilton London Metropole, Double Tree Tower of London, The Conrad St James and Brasserie Zedel. A total of 32 candidates attended, with 16 (50%) now working in hospitality roles. From the August 2024 programme hosted at the Hilton Metropole all six candidates were offered jobs. The Clink Charity (£25,000) has a principal aim to reduce re-offending by training people in prison to gain new skills and qualifications in catering and horticulture and rehabilitating by supporting them as Clink graduates and helping them to secure employment and accommodation upon release. According to the Justice Data Lab report, prisoners are 49.6% less likely to re-offend by entering The Clink's training programmes. The Cooks Charity again made a £20,000 grant, this year to support the employment costs of a relief chef who has worked across the Clink training operations in London allowing a measurable effect on training, employment and rehabilitation outcomes. In addition, the Charity participated in the Big Give pledge so that an additional grant of £5,000 for chef training was matched by the Big Give resulting in the Clink Charity receiving £10,000. The money raised contributed towards the costs of the second patisserie chef trainer in The Clink Bakery which has qualified 4 pâtissiers this year.

## THE COOKS CHARITY

### Report of the Trustees for the Year Ended 30 June 2025

---

No Going Back (£5,000) is a charity created to support prison leavers into employment and explore creative ways of reducing re-offending. 42 Livery Companies have supported the delivery and development to date. Over the last 5 years, NGB have supported over 2,200 people along their rehabilitation journey and around 350 have been supported into quality employment with only 4% of the people supported to date having re-offended. £5,000 secured the costs of one participant.

"One of our participants - now an NGB Ambassador - secured work as a chef... He has been really successful in post, continues to work there and has now been promoted to head chef."

#### No Going Back letter 22 April 2025

Beyond Food Foundation (BFF) (£9,500) is a charity in Southwark that helps those who had been homeless, ex-prisoners and refugees realise a career in hospitality and provides them with pastoral and administrative support. A further grant of £9,500 (including match-funding by City & Guilds) funds the training in the BFF's FreshLife programme of 5 trainees over 3 weeks with continued support provided beyond the training. The programme is structured to swiftly build work readiness, remove individual barriers to employment, and reduce life's chaotic influences, propelling them towards independence.

The Felix Project (£1,500) is a food distribution charity, part of the Fareshare network, preparing and delivering around 4,000 meals a day in London. The project employs chefs and is linked to a Level 2 traineeship. In 2023-24 a small grant of £1,500 was made to provide chefs' whites and knives but this year a more substantial grant (£10,000) (including match-funding by City & Guilds) was made to the Felix Kitchen Employability Programme, helping to support 4 Commis Chef Apprentices and two trainees. The Kitchen Employability Programme is designed for individuals aged 18-25 from NEET and disadvantaged backgrounds, aiming to enhance their job readiness by improving their skills, confidence, and overall employability. The programme includes nationally accredited training, practical lessons and kitchen experience, alongside taking part in internal and external cooking events.

"The main goal of the programme is for the apprentices to complete their Commis Chef qualification and secure full-time ongoing employment. In addition, due to the nature of the participants and their past difficulties there will also be a real focus on developing confidence, self-worth and the promotion of positive mental health."

#### Mike Ward, Head of Trusts The Felix Project 2025 End of Grant Report

Chefs in Schools runs school chef training programmes in Southwark, Hackney and Brent. Its vision is about educating and empowering school chefs and kitchen teams to improve the quality of school food while engaging, inspiring and educating young people to build a lifelong love of nutritious food. The Cooks Charity had previously supported the Chefs in Schools' Chef Educator programme and made a new grant of £10,000 this year. It costs £12,000 to run one training cohort on the Programme, involving up to 10 participating chefs.

"Since the Cooks Charity's generous support of our organisation we have scaled up our School Chef Educator programme, training 125 chefs in the last two years, upskilling school kitchen teams to cook nourishing food from scratch, reduce food waste and educate children about food."

"This should be a permanent training for all cooks that work in schools." School Chef Educator Programme Graduate (2024)

#### Chefs in Schools Report June 2025

#### **Pillar A - Craft - Chef welfare**

The Trustees have also been keen to support the general welfare of chefs and made a grant to Hospitality Action (HA) (£10,000), the UK hospitality industry's principal benevolent charity, offering lifelines to people who work or have worked in hospitality and find themselves in difficulty or crisis. £10,000 supports 10-15 chefs in Greater London and the South-East with a cost of living grant of £500, including practical advice and support from HA's experienced case workers.

"£29,736 was spent specifically by HA on chefs in Greater London and the South-East, up from £12,934 in 2023. This funding was made possible through the generous contribution from The Cooks Charity in August 2024."

#### Hospitality Action Report May 2025

"The people who approach us are struggling to negotiate the cost of living squeeze, and the loss of jobs or working hours. Most are in debt or arrears; many report a deleterious effect on their mental health."

## THE COOKS CHARITY

### Report of the Trustees for the Year Ended 30 June 2025

---

'I landed a new job as chef at a beautiful hotel and spa. I am really excited about this next part of my life. Thank you from the bottom of my heart for all that you do, I would recommend this charity (HA) to any hospitality worker who, like me, is struggling.'

#### Hospitality Action Report September 2025

The Burnt Chef Project CIC (£10,000) is a registered global non-profit social enterprise which challenges mental health stigma whilst educating and supporting individuals and businesses within the hospitality ecosystem. In the last 3 years, it has trained more than 3,700 students on mental health awareness for free, trained nearly 200 global ambassadors and facilitated the completion of over 20,500 health and wellbeing modules by hospitality professionals worldwide. The Cooks Charity provided a £10,000 grant for the expansion of E-learning modules for resilience and mental health awareness to a further 110 colleges.

"I think these resources are invaluable for students as well as staff. They cover a wide range of subjects and help prepare the students for the real world. We need to look after future hospitality staff, and this can be done by empowering the students to be more aware of their own and others' mental health, thus creating a better work and study environment."

Simon Hart, Lecturer, South Hampshire College Group per The Burnt Chef Project email 29 May 2024

#### Pillar B - The City

Charitable connections with the City of London are also a key object of the Charity and the Trustees are pleased to maintain a strong relationship with the nutritional team at Treloar's School in Alton, Hampshire. Treloar's School is a charity committed to a world where young, severely disabled people can take control of their lives and reach their full potential. All 170 students contend with the most complex physical disabilities and a significant number also have a range of learning difficulties. The Cooks Charity has supported Treloar's for over 25 years and this year provide £30,000 towards dietetic services, allowing students to have the right nutrition, prepared to a consistency that is both appetising to the eye but also meeting their dietary needs.

"It is almost impossible to quantify just how valuable the grants from the The Cooks Charity are, not just for our students at Treloar's but also for Treloar's dietetic team - enabling them to directly influence, coach and upskill future dietitians to be more aware and better meet the needs of people with complex dietary needs and neurodisabilities in the community, hospitals, GP clinics and care homes. Thank you for making their world a better place.

#### Treloar's Donation Report 2024 to 2025

"Your grant will fund incremental dietetic services at Treloar's, allowing us to continue to champion the benefits of different dietary choices whilst supporting the dietary needs of our 171 students to achieve better results in education and life skills. The support from the Cooks Charity has led to a recognised step change in societal attitude to blended diet. We now have 70 students on a tube-fed dietary regime at Treloar's. Your funding remains invaluable today as it has been over the last twenty years."

Nicola Doran  
Livery Relationship Manager  
Treloar's Letter 10 June 2025

The Charity as part of its commitment to academic studies relating to food policy, has supported from the outset in 2012 City St. George's, University of London Centre for Food Policy's annual City Food Policy Symposium. This Symposium offers a unique opportunity to bring together academics, practitioners, students, government policymakers, advocacy organisations, charitable groups and industry representatives from across the food system. This forum prompts discussion and interdisciplinary integration on a topical issue affecting the food system. Through plenary talks, panel discussions and interactive workshops delegates identify practical solutions and follow-up actions. The Charity contributed towards certain hosting costs, in particular, a summary report which is produced following each Symposium which outlines the discussion highlights and policy recommendations. The aim of the 2025 Food Policy Symposium (£9,000 grant) was to reinvigorate the topic of cooking and the art of cooking for food systems transformation. It brought together 40 speakers and over 200 delegates to explore the opportunities provided by professional cookery for generating sustainable and equitable food system transformation. Chefs can play a key role in providing freshly cooked, sustainable meals for the population. In addition to the Symposium report, outcomes from the 2025 Food Policy Symposium include an academic paper exploring existing career and training pathways for professional cookery and their associated policies, a policy brief highlighting key recommendations, and a Community of Practice made up of diverse stakeholders to coordinate action and advance thinking in the area.



## THE COOKS CHARITY

### Report of the Trustees for the Year Ended 30 June 2025

---

The Charity's contributed for the third year in succession (£5,000) to the Livery Food initiative appeal for City Harvest. This represented a collaboration of 61 Livery Companies and Livery Charities. City Harvest has secured a 2,164-square-foot site at New Covent Garden Market (NCGM), Nine Elms, including a chiller with 24 pallet spaces and a dry area, to serve as its third distribution centre. The site will rescue nutritious food from the market traders, which will then be delivered directly to the charity's community partners. This location will give City Harvest access to surplus healthy food that was unavailable before. Over its first year, the site will deliver 900,000 meals to people in need. In common with other livery charities, The Cooks Charity's grant of £5,000 went towards the £120,000 running costs of the distribution centre.

#### **Pillar D - The Elizabeth Fund**

The Trustees made eight grants from the Elizabeth Fund, five of £1,000 and the others ranging from £475 to £990.

Heritage Charity London (£1,000). The Food for All Workshop (1 August to 1 September 2024) aims to provide support to young children and families, particularly those who are disadvantaged or disabled, by offering access to high-quality, low-cost food preparation and lunches.

St Luke's 'Budget Bites' (£990) operates community cookery classes teaching essential cookery skills to prepare affordable meals to disadvantaged residents living in south Islington whose lives have been further impacted by the cost-of-living crisis.

Community Hub 'Food for Thought' (£1,000) in Hackney is a transformative project dedicated to empowering impoverished, single mothers. Once a week, for 16 weeks, 45 single mothers, with dependent children, gather in the Hub's community kitchen, in groups of 15, to prepare a warm and wholesome meal for themselves and 2 children.

Soup Kitchen (£1,500) is a Westminster-based charity, which provides support to the homeless, elderly, lonely and vulnerable by offering free nutritious meals. The grant (£1,000 from Pillar A and £500 from The Elizabeth Fund - Pillar D) helped purchase a new refrigerator, which will enhance their kitchen's efficiency and allow them to store more food safely, thereby serving more vulnerable members of the community.

Treasured Moments (£1,000) is a cooking project in Hackney for elderly and disadvantaged people.

Hackney School of Food (£1,000) is a Hackney-based charity providing training and a grant was made for a full day for 15 trainers to upskill food and garden knowledge for educating children and young people about nutritious and balanced meals, food growing and seasonality.

Spring Community Hub (£1,000) received a grant to run 2 Southwark-based intergenerational cooking events in Rotherhithe.

Arachne Greek Cypriot Women's Group (£475) received a grant to run a 'Bin Less Save More' cooking workshop for 15 women in Islington.

#### **e. Grants paid**

Grants made for the year to 30 June 2025 ("2025") are detailed and compared to the year to 30 June 2024 ("2024") below:

	2025 £	2024 £
<b>Pillar A - Craft</b>		
<b>Advancement of Education and General Welfare of Professional Cooks</b>		
Royal Academy of Culinary Arts Chefs Adopt a School Trust*	30,000	30,000
The Springboard Charity - Schools FutureChef Competition*	20,000	23,000
The Springboard Charity - Summer School *	5,000	-
Capital City College WCC Apprentice Programme*	20,000	20,060
New City College Hackney*	15,000	15,000
The Clink Charity	25,000	25,000
Lakefield Training College (City & Guilds Matched Funding)	-	11,333
Crumbs Traineeship Project	-	10,000
The Burnt Chef Project	10,000	-
Beyond Food Foundation (City & Guilds Matched Funding)	10,000	9,500
Only A Pavement Away	10,000	9,000

---

## THE COOKS CHARITY

### Report of the Trustees for the Year Ended 30 June 2025

Hospitality Action	10,000	5,000
The Felix Project (City & Guilds Matched Funding)	10,000	1,500
No Going Back	5,000	4,000
Soup Kitchen	1,000	-
Ceserani Scholarships	-	3,000
	171,000	166,393

#### Pillar B - City

##### Any charitable purpose connected with the City of London

Treloar Trust*	30,000	25,000
City Harvest	5,000	10,000
City University Food Policy Symposium	9,000	9,000
St Johns/St Pauls Schools Foodbank	-	2,000
	44,000	46,000

#### Pillar C - Company

##### Welfare of WCC members and their families

Individuals	5,899	-
	5,899	-

#### Pillar D - Elizabeth Fund

Heritage Charity London	1,000	-
The Community Hub 'Food for Thought'	1,000	-
Treasured Moments	1,000	-
Hackney School of Food	1,000	-
Spring Community Hub	1,000	-
St Luke's Parochial Trust	990	-
Soup Kitchen	500	-
Arachne Women's Support	475	-
St John's/St Paul's Primary schools	-	2,000
Fair Shot Café	-	1,000
InCommon	-	1,000
Portland Street Cookery School	-	1,000
Miracles The Charity	-	1,000
Refugee Community Kitchen	-	1,000
Maggie's	-	500
	6,965	7,500

#### Total grants awarded

**227,864** **219,893**

\*denotes a main ongoing initiative

City & Guilds matched funding is a scheme where City and Guilds match a grant given by The Cooks Charity for the advancement of education and where City and Guilds qualifications are awarded.

All donations were paid from unrestricted funds for both the years ended 30 June 2025 and 30 June 2024, except for £10,000 (2024: £5,667) which were paid from City & Guilds Matched Funding.

#### Investment performance

The investment policy is to aim for safe long-term growth, commensurate with planned spending needs from time to time, and the investment managers have completed these aims within current market conditions.

## **FINANCIAL REVIEW**

### **Financial review (including reserves policy)**

The endowment fund, which has been built up over the years out of donations from The Worshipful Company of Cooks of London, has been designated 'The Cooks Endowment'.

The Trustees have continued the policy of regarding the income arising from the investments representing endowment funds as available to be expended in accordance with the Charity's objectives. Income from the investments representing the Cooks Endowment is unrestricted as to its use.

In 2024-25, donations received, most of which were from WCC members, amounted to £27,506 and investment income and interest receivable amounted to £246,856. After making charitable grants of £230,405 and covering operating costs, there was a surplus of unrestricted funds for the year of £23,014. This surplus was transferred to the Expendable Endowment Fund.

According to the Cazenove report at the Trustees meeting held on 10 June 2025, the portfolio stood at c.£6.2 million with 74% in equities and included the Sterling Liquidity Fund of c.£168,000. This represented a medium to high level risk investment approach which aligned with many other charities. The Sterling Liquidity Fund was currently returning 4.3% (loosely connected to the Bank of England base rate) and was invested with JP Morgan and Blackrock, both Triple A-rated by Fitch and Standard & Poor. The markets remained volatile but should retain neutral growth. Interest rates were expected to come down by c.1% this year.

The balance of the Charity's investments carried forward as at 30 June 2025 was £6.306 million, compared with £5.955 million as at 30 June 2024. The majority of these funds are invested in the Cazenove Charity Multi-Asset Fund but £181,032 is invested through Cazenove equally in two sterling liquidity funds managed by JP Morgan and Blackrock to allow a better return than banks could offer and to diversify the portfolio.

The Trustees have taken the view that the predominant part of any receipts from the WCC and other sources would be regarded as endowed funds unless specifically directed as being restricted funds by the donor, and the income arising from the investments representing these funds should be regarded as unrestricted funds.

The Trustees review the level of both capital investments and planned income annually to ensure that their value is maintained at a sufficient level, in real terms, both to protect and, where possible, grow the capital value and the annual level of benevolent grants, taking into account annual inflation and other factors. With the current volatility of markets and inflationary pressures and noting that future donations from the WCC will be significantly reduced due to the reduction of WCC's own income, the Trustees continue to keep this policy under review.

The Trustees review the financial position of the Charity at each Trustee meeting and reviewed the Charity's grant-giving strategy on 16 January 2025. The Trustees set a grant-giving budget in June each year, which they communicate to the Trustees' Advisory Panel and seek recommendations from the Panel for the award of specific grants under Pillars A (Craft and chef welfare) and B (City).

Following the unanimous adoption of recommendations of a Financial Working Group of the Charity on 4 April 2024, a draft Financial Policy was adopted by the Trustees at a meeting on 15th October 2024, including annexes on Anti-Bribery, Donations, Expenditure Limits and Authorities, and Hospitality. A number of financial control processes had already been changed following the 4 April 2024 Trustees' meeting and the Hospitality Register on gifts and entertainment received became effective on 1 July 2024.

### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

### **FUTURE PLANS**

The Trustees have decided that the total sum available for disbursement as habitual grants from Pillars A, B and C, for the year ending 30 June 2026, will be £193,000. In addition, £10,000 is available for City & Guilds Matched Funding under Pillar A and £8,035 is available from The Elizabeth Fund under Pillar D.

As at 30 June 2025, the Trustees' Advisory Panel had recommended grants totalling £187,250 for the year ended 30 June 2026 for consideration by the Trustees.

## THE COOKS CHARITY

### Report of the Trustees for the Year Ended 30 June 2025

---

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Cooks Charity is an unincorporated charity, registered number 297913, constituted and governed by a Declaration of Trust dated 15 October 1987 ('the governing document'). The Charity was established by the WCC as a way of directing most of its charitable giving to a variety of good works associated with the catering trade or the City of London.

##### Recruitment and appointment of new Trustees

The power of appointing new Trustees is vested in the Court of Assistants of the WCC and if and whenever the number of Trustees is less than three, then one or more new Trustees have to be appointed to bring the number up to three at least. Since 2016, it has been the practice of the Charity to operate with five Trustees.

##### Organisational structure

The Trustees have reviewed the Charity Commission Guidance for Charities with a Connection to a Non-Charity published on 29th March 2019 and given the association with the WCC as founder, appointer of trustees, principal benefactor and provider of certain services to the Charity, have noted this connection in the Charity's Risk Register.

The Chair of Trustees is responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would receive a copy of the previous year's Annual Report and Accounts and a copy of the Charity Commission 'The Essential Trustee - What You Need to Know', the governing document, the various Policies, the risk register and recent Minutes of Trustee meetings. A new Trustee with no previous experience would be encouraged to attend one of the many publicly available charity conferences. This induction process was last followed in 2021 when two new Trustees were appointed.

The Charity is administered by the Trustees and the Clerk to the Trustees with the assistance of the Trustees' Advisory Panel elected annually by the Court of Assistants of the WCC and providing the Trustees with recommendations regarding specific grant-giving.

The Charity has adopted and operates according to a number of policies; namely, Conflicts of Interest, Safeguarding, Investment, Reserves, Data Privacy and Grant-Giving, which are each reviewed at least annually by the Trustees. During this year, in accordance with the Charity's Conflict of Interest Policy, the Trustees were routinely asked to declare at each Trustees' or TAP Meeting any conflicts of interest. All Trustees declared they were members of the WCC Court and the Clerk to the Trustees declared he was the Clerk of, and paid by, the WCC. In addition, David Smith declared he was appointed an Honorary Fellow of Westminster Kingsway College and a member of the Steering Group (but not a Trustee) of the No Going Back charity; and Simon Fooks declared he was a RACA member but held no official role.

Meetings of the Trustees are required to be held at least four times a year. The Trustees met four times: on 15 October 2024, 16 January, 3 April (all by videoconference) and 10 June 2025 (in person). The Trustees' Advisory Panel met four times (twice in person and twice by videoconference) on 24 October 2024, 28 January, 9 April and 25 June 2025. The Trustees have determined that meetings held virtually by videoconference, including those where only some participants join virtually, constitute formal meetings and are to be recorded in the Minute book as such.

In addition to the Trustees, other WCC members who constituted the Trustees' Advisory Panel were: The Master, The Second Master, the Late Master, the Father of the Company, The Assistant Hon. Treasurer, four Past Masters, one Assistant, two Liverymen, two Freeman and one Honorary Freeman.

In accordance with the discretionary powers given in its governing document, the Charity has delegated the day-to-day management of its investment portfolio to professional investment managers who work closely with the Investment Committee of the WCC in determining investment selection. Following a formal review of several investment managers, Cazenove Capital Management were re-appointed in 2018. An informal review was conducted by the Investment Committee on behalf of the Trustees in 2025.

The Trustees are responsible for safeguarding the assets of the Charity and for ensuring that it is fully compliant with relevant regulations and best practice. They have reviewed the key risks to which the Charity is exposed, which are recorded in its Risk Register, together with operating, financial and compliance controls that have been implemented to mitigate those risks. The Trustees are therefore of the view that there is a formal ongoing process for identifying, evaluating and managing the Charity's significant risks, that has been in place for the year ending 30 June 2025. This process and the Risk Register are regularly, at least annually, reviewed by the Trustees and was reviewed in full at the Trustees' meeting held on 16 January 2025. In addition, the Risk Register has been reviewed at the outset of all Trustees' meetings in the year.

## THE COOKS CHARITY

### Report of the Trustees for the Year Ended 30 June 2025

---

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

297913

##### Principal address

Innholders' Hall  
30 College Street  
London  
EC4R 2RH

##### Trustees

OHW Goodinge (Chair)	(appointed as a Trustee 18 September 2013)
PAP Wright	(appointed 2 February 2015)
DAHM Smith CBE	(appointed 3 May 2016)
SJ Fooks	(appointed 19 May 2021)
PV Budd OBE	(appointed 21 July 2021)

##### Auditors

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
65 Leadenhall Street  
London  
EC3A 2AD

##### Bankers

HSBC Plc  
49a Fishergate  
Preston  
PR1 8BH

##### Investment advisers

Cazenove Capital Management  
1 London Wall Place  
London  
EC2Y 5AU

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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 order of the board of trustees on 26th March 2026 and signed on its behalf by:



.....

OHW Goodinge (Chair) - Trustee

### **Opinion**

We have audited the financial statements of The Cooks Charity (the 'charity') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations include the risk of management override.
- Our approach was to check that the income from donations and investments were properly identified and accurately disclosed, that expenditure complied with the control procedures and was appropriately charged. We also reviewed journal adjustments and unusual transactions for management override and considered the identification and disclosure of related party transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Knox Cropper LLP*

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
65 Leadenhall Street  
London  
EC3A 2AD  
16 Apr 2026

Date: .....



# THE COOKS CHARITY

## Statement of Financial Activities for the Year Ended 30 June 2025

	Notes	Unrestricted fund £	Restricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	17,506	10,000	-	27,506	29,553
Investment income	4	246,856	-	-	246,856	247,974
Other income		-	-	-	-	172
<b>Total</b>		<b>264,362</b>	<b>10,000</b>	<b>-</b>	<b>274,362</b>	<b>277,699</b>
<b>EXPENDITURE ON</b>						
Raising funds	5	10,943	-	-	10,943	10,243
<b>Charitable activities</b>						
Grant-making		230,405	10,000	-	240,405	229,652
<b>Total</b>		<b>241,348</b>	<b>10,000</b>	<b>-</b>	<b>251,348</b>	<b>239,895</b>
Net gains on investments		-	-	188,125	188,125	420,977
<b>NET INCOME</b>		<b>23,014</b>	<b>-</b>	<b>188,125</b>	<b>211,139</b>	<b>458,781</b>
Transfers between funds	13	(23,014)	-	23,014	-	-
<b>Net movement in funds</b>		<b>-</b>	<b>-</b>	<b>211,139</b>	<b>211,139</b>	<b>458,781</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		-	333	6,085,954	6,086,287	5,627,506
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>-</b>	<b>333</b>	<b>6,297,093</b>	<b>6,297,426</b>	<b>6,086,287</b>

The notes form part of these financial statements

# THE COOKS CHARITY

## Balance Sheet 30 June 2025

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Investments	10	6,306,192	5,955,028
<b>CURRENT ASSETS</b>			
Cash at bank		5,134	143,882
<b>CREDITORS</b>			
Amounts falling due within one year	11	(13,900)	(12,623)
<b>NET CURRENT ASSETS</b>		<u>(8,766)</u>	<u>131,259</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,297,426</u>	<u>6,086,287</u>
<b>NET ASSETS</b>		<u>6,297,426</u>	<u>6,086,287</u>
<b>FUNDS</b>	13		
Restricted funds		333	333
Endowment funds		<u>6,297,093</u>	<u>6,085,954</u>
<b>TOTAL FUNDS</b>		<u>6,297,426</u>	<u>6,086,287</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26th March 2026 and were signed on its behalf by:



.....  
OWH Goodinge (Chair) - Trustee

The notes form part of these financial statements

**1. GENERAL INFORMATION**

The Cooks Charity is an unincorporated charity registered in England and Wales, registered number 297913. The registered office is Innholders' Hall, 30 College Street, London EC4R 2RH.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn,

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

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. Investment income is taken into account when the income is receivable by the Charity.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is 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 relating to performance, then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash bank and 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.

**3. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations from members of The Worshipful Company of Cooks of London	17,506	19,035
Legacies	-	8,518
City & Guilds matched funding	10,000	2,000
	<u>27,506</u>	<u>29,553</u>

**4. INVESTMENT INCOME**

	2025	2024
	£	£
Investment income	245,953	246,288
Deposit account interest	903	1,686
	<u>246,856</u>	<u>247,974</u>

# THE COOKS CHARITY

## Notes to the Financial Statements - continued for the Year Ended 30 June 2025

### 5. RAISING FUNDS

#### Investment management costs

	2025	2024
	£	£
Investment management fees	<u>10,943</u>	<u>10,243</u>

### 6. GRANTS PAYABLE

	2025	2024
	£	£
Grant-making	<u>227,864</u>	<u>219,893</u>

Full details of grant-making are shown in the Report of the Trustees.

### 7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Grant-making	<u>524</u>	<u>12,017</u>	<u>12,541</u>

Support costs, included in the above, are as follows:

	2025	2024
	Grant-making	Total
	£	activities
	£	£
Bank charges	79	145
Subscriptions	445	304
Auditors' remuneration	12,017	9,160
Sundries	-	150
	<u>12,541</u>	<u>9,759</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

#### Trustees' expenses

There were no trustees' expenses paid by the Charity for the year ended 30 June 2025 nor for the year ended 30 June 2024 but from time to time modest expenses of the Trustees are paid by the Worshipful Company of Cooks.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	27,553	2,000	-	29,553
Investment income	247,974	-	-	247,974
Other income	172	-	-	172
<b>Total</b>	<u>275,699</u>	<u>2,000</u>	<u>-</u>	<u>277,699</u>
<b>EXPENDITURE ON</b>				
Raising funds	10,243	-	-	10,243
<b>Charitable activities</b>				
Grant-making	223,985	5,667	-	229,652
<b>Total</b>	<u>234,228</u>	<u>5,667</u>	<u>-</u>	<u>239,895</u>
Net gains on investments	-	-	420,977	420,977
<b>NET INCOME/(EXPENDITURE)</b>	41,471	(3,667)	420,977	458,781
Transfers between funds	(41,471)	-	41,471	-
<b>Net movement in funds</b>	-	(3,667)	462,448	458,781
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>				
As previously reported	-	-	5,584,672	5,584,672
Prior year adjustment	-	4,000	38,834	42,834
<b>As restated</b>	-	4,000	5,623,506	5,627,506
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>-</u>	<u>333</u>	<u>6,085,954</u>	<u>6,086,287</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2024	5,955,028
Additions	190,088
Disposals	(75,000)
Revaluations	188,125
Exchange differences	47,951
At 30 June 2025	<u>6,306,192</u>
<b>NET BOOK VALUE</b>	
At 30 June 2025	<u>6,306,192</u>
At 30 June 2024	<u>5,955,028</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025

10. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

The balance at 30 June comprises the following:

	2024 £	2024 £
Investments	6,255,104	5,951,891
Cash	51,088	3,137
	<u>6,306,192</u>	<u>5,955,028</u>

The carrying amount of financial assets measured at fair value through income and expenditure within Investments is £5,951,891 (2024: £5,951,891).

Investments have a historic cost at 30 June 2025 of £4,754,151 (2024: £4,639,063).

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>13,900</u>	<u>12,623</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
Investments	10,000	-	6,296,192	6,306,192	5,955,028
Current assets	3,900	333	901	5,134	143,882
Current liabilities	(13,900)	-	-	(13,900)	(12,623)
	<u>-</u>	<u>333</u>	<u>6,297,093</u>	<u>6,297,426</u>	<u>6,086,287</u>

13. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
<b>Unrestricted funds</b>				
General fund	-	23,014	(23,014)	-
<b>Restricted funds</b>				
City & Guilds Matched Funding	333	-	-	333
<b>Endowment funds</b>				
Cooks Permanent Endowment	5,312,749	188,125	-	5,500,874
Expendable Endowment	773,205	-	23,014	796,219
	<u>6,085,954</u>	<u>188,125</u>	<u>23,014</u>	<u>6,297,093</u>
<b>TOTAL FUNDS</b>	<u>6,086,287</u>	<u>211,139</u>	<u>-</u>	<u>6,297,426</u>

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	264,362	(241,348)	-	23,014
<b>Restricted funds</b>				
City & Guilds Matched Funding	10,000	(10,000)	-	-
<b>Endowment funds</b>				
Cooks Permanent Endowment	-	-	188,125	188,125
<b>TOTAL FUNDS</b>	<u>274,362</u>	<u>(251,348)</u>	<u>188,125</u>	<u>211,139</u>

Comparatives for movement in funds

	At 1.7.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
<b>Unrestricted funds</b>					
General fund	-	-	41,471	(41,471)	-
<b>Restricted funds</b>					
City & Guilds Matched Funding	-	4,000	(3,667)	-	333
<b>Endowment funds</b>					
Cooks Permanent Endowment	4,930,008	(38,236)	420,977	-	5,312,749
Expendable Endowment	654,664	77,070	-	41,471	773,205
	<u>5,584,672</u>	<u>38,834</u>	<u>420,977</u>	<u>41,471</u>	<u>6,085,954</u>
<b>TOTAL FUNDS</b>	<u>5,584,672</u>	<u>42,834</u>	<u>458,781</u>	<u>-</u>	<u>6,086,287</u>



**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	275,699	(234,228)	-	41,471
<b>Restricted funds</b>				
City & Guilds Matched Funding	2,000	(5,667)	-	(3,667)
<b>Endowment funds</b>				
Cooks Permanent Endowment	-	-	420,977	420,977
<b>TOTAL FUNDS</b>	<u>277,699</u>	<u>(239,895)</u>	<u>420,977</u>	<u>458,781</u>

**14. RELATED PARTY DISCLOSURES**

The Worshipful Company of Cooks in London is a related party, by virtue of its right to appoint the Charity's trustees, and supplying certain services to the Charity, as described in the Report of the Trustees.

During the year, the Charity received donations of £Nil (2024: £Nil) from the Worshipful Company of Cooks in London.

At the year end, no amounts were owed to or from the Worshipful Company of Cooks in London.