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Charity number: 1206146

NEEDHAM TRINITY FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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NEEDHAM TRINITY FOUNDATION

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NEEDHAM TRINITY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Mr R Hobbs, Chairman Cllr R Denness Mrs S Friend-Smith Cllr C Phillips Mrs E Every Mr D Graves (resigned 3 March 2025) Rev D Holmes (resigned 1 September 2025) Mr P Coutts Mr M Banyard Dr S Hall Rev Philip Marsh (appointed 1 September 2025)
Charity registered number	1206146
Principal office	Millard Consultants 79 Ely Road Little Downham Ely Cambridgeshire CB6 2SN
Correspondent	J Millard
Independent examiner	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	Barclays Bank Plc 28 High Street Ely Cambridgeshire CB7 4LA CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	HCR Hewitsons 50-60 Station Road Cambridge Cambridgeshire CB1 2JH

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Lettings & property managers	Keeleys 48a St Mary's Street Ely Cambridgeshire CB7 4EY
Investment manager	CCLA Investment Management Senator House 85 Queen Victoria Street London EC4V 4ET
Property consultants	Brown & Co - Property and Business Consultants LLP The Atrium St George's Street Norwich Norfolk NR3 1AB
Chartered surveyor and valuer	Maxey Grounds & Co LLP 42 High Street March Cambridgeshire PE15 9JR

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of Needham Trinity Foundation for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's CIO Constitution, the Charities Act 2011 and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

OBJECTIVES

The Charity exists to promote the wellbeing and development of individuals within Ely, Cambridgeshire (the "Area of Benefit"), through a range of targeted charitable activities. Its objectives, as set out in the constitution, are:

1. Relief of Financial Hardship
The Charity provides financial support to individuals and families experiencing hardship within Ely and, in exceptional cases, the surrounding areas. This is achieved through grants that help cover the cost of essential items, services, or facilities that improve quality of life and alleviate financial stress.

2. Advancement of Education
We are committed to supporting educational opportunities for young people under the age of 25 who reside in or have attended schools in Ely. This includes:

- Supporting local schools and educational institutions by funding facilities not provided by the local authority.
- Offering scholarships, bursaries, and grants to assist with further education, vocational training, and personal development.
- Providing financial assistance for educational travel, music and arts studies, and preparation for professional or vocational careers.

3. Advancement of the Christian Faith
In line with our founding principles, we contribute a small portion of our annual income (not exceeding 1%) to support the ministry of the Church of Holy Trinity with St Mary in Ely.

These objectives guide our work and ensure that our resources are directed towards making a meaningful and lasting impact in the local community.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

CHARITABLE ACTIVITIES FOR THE PUBLIC BENEFIT

Relief of financial hardship
The Charity provided grants amounting to £18,700 to support the relief of financial hardship (2024: £8,327). These are detailed in Note 10.

Advancement of education
During the year, the Charity made grants to 8 schools totalling £30,000 (2024: 8 schools totalling £28,400). See Note 10 for a breakdown of these grants.

Advancement of the Christian faith
A grant of £1,000 was made during the year in support of the Christian faith (2024: £1,500).

The Trustees continued to hold their board meetings at Ely Museum, which is an important part of Ely's heritage and an important facility for local schools.

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INVESTMENT POLICY AND PERFORMANCE

Investment policy

The financial objective of the Trustees when selecting investments is to achieve long-term total return comprising growth in capital and income. The Trustees invest in a diverse range of asset classes, with an emphasis on overseas equities, UK equities and property.

The Trustees avoid investments with weak environmental, social and governance (ESG) credentials. For instance, the Trustees do not invest in companies that generate more than 10% of their revenue from the extraction and/or refining of oil and gas.

Investment performance

The policy above is achieved by investing in the following assets.

COIF Charities Ethical Investment Fund and the COIF Charities Property Fund

The COIF Charities Ethical Investment Fund is invested in a diverse range of assets, principally property and equities. The Fund has a wide range of ethical restrictions, such as excluding companies that derive more than 10% of revenue from extracting coal, oil and gas. The fund's strategy is aligned with the Trustees' Investment Policy.

The COIF Charities Property Fund aims to provide a high level of income and long-term capital appreciation. It is invested mainly in UK commercial property. The fund is managed in accordance with the policies of the Church of England's Ethical Investment Advisory Group.

During the year, the COIF investments generated income totalling £17,913 (2024: £19,419). The unrealised loss amounted to £25,441 (2024: gain of £13,285).

Agricultural land

The Charity owns 147 acres of agricultural land. Management of the land is performed in house.

During the year, rental income amounted to £29,163 (2024: £29,163).

Residential property (Newnham Street and Catherine Needham Arts Centre)

The Charity owns and lets out (through Keeleys Letting Agents) three properties in Ely: 20, 22 and 24 Newnham Street.

During the year, rental income totalling £33,851 (2024: £32.567) was generated. Keeleys' professional fees amounted to £4,231 (2024: £3,742). Property inspection, maintenance and refurbishment costs totalled £6,213 (2024: £6,365).

The Charity also lets out the Catherine Needham Arts Centre to King's School (an independent day and boarding school in Ely) on a commercial basis. During the year, rental income totalling £21,500 (2024: £21,500) was generated.

GRANT MAKING POLICY

Grants are awarded based on the following key criteria:

- Schools and academies must be community or voluntary aided schools in the area of Ely.
- Individuals must be under 25, resident in the area of Ely and attending (or at some time have attended) a community or voluntary aided school in Ely for a minimum of 2 years.

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RISK MANAGEMENT

Fall in value of investments
The Trustees believe that volatility in the value of the CCLA investment constitutes the most significant financial risk to the Charity. This risk is mitigated by having experienced fund managers and regular trustee oversight.

Non-payment of rent
Failure of the tenants to pay rent would result in a material fall in income. This risk is mitigated through regular contact with tenants, helping to ensure that any circumstances causing non-payment of rent are addressed promptly.

Ineffective grants
The Trustees consider that the most significant operational risk is providing grants that fail to further the charitable objectives of the Charity. This is mitigated by careful due diligence and, where deemed proportionate, regular monitoring.

Non-compliance with laws and regulations
The Charity is required to comply with laws and regulations, such as the Charities Act 2011 and let property regulations. A breach of these regulations could be detrimental to the reputation of the Charity. The Trustees mitigate this risk by consulting external professionals with knowledge of these laws and regulations.

Risk management statement
The charity trustees have given consideration to the major risks to which the Charity is exposed and are satisfied that systems and procedures are established in order to manage the risks.

RESERVES POLICY

The Trustees aim to maintain free reserves in unrestricted funds at a level equating to approximately 6 months of expenditure. The Trustees consider that this level will provide sufficient resources and time to respond to a sudden adverse shock on the operations of the Charity, minimising the impact on beneficiaries. The Trustees consider that 6 months is sufficient given the discretion they have over grant making, historic surpluses generated by the activities of the Charity and the relatively short time period required to realise investments, particularly those held with CCLA.

The operational cost of running the Charity for 6 months is estimated to be between £15,000 and £25,000. Free reserves (unrestricted funds less designated funds) equated to £48,409, which is above the reserves policy. The Trustees are close to completing a comprehensive governance review. Part of this review involves granting surplus free reserves.

FUNDRAISING PRACTICES

The Charity does not actively engage in fundraising and does not employ or engage professional fundraisers. Therefore, the Charity is not registered with the Fundraising Regulator. However, this will be reviewed should fundraising activities increase in the future. In any case, the Charity is committed to avoiding any intrusive fundraising practices and will never pressurise potential donors.

FINANCIAL REVIEW

Income from fundraising activities (rent from residential property, agricultural land and listed investments) amounted to £102,543 (2024: £102,714).

Expenditure on charitable activities (chiefly grants to schools) amounted to £63,199 (2024: £45,518). Expenditure on raising funds (cost of administering and maintaining the agricultural land and residential properties) amounted to £23,444 (2024: £21,700).

The loss on revaluation of the investments was £25,441 (2024: gain of £13,285).

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Before investment gains, the Charity made a surplus of £16,100 (2024: £26,058). After investment gains, the overall deficit was £9,341 (2024: £39,343 surplus).

At the end of the reporting period, the Charity had net assets totalling £3,036,272 (2024: £3,045,613). Cash at bank and in hand amounted to £139,363 (2024: £146,290).

Unrestricted funds amounted to £3,036,272 (2024: £3,045,613), of which designated funds amounted to £2,987,863. For details of the purposes of these funds, please see note 19.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure
The Needham Trinity Foundation operates under a Foundation model Charitable Incorporated Organisation (CIO) constitution dated 11 December 2023, where the only voting members are the charity trustees. The appointment of new trustees is governed by the provisions set out in the constitution.

Trustees
New charity trustees are appointed by resolution at a properly convened meeting of the existing trustees, typically for a term of three years. In making appointments, the trustees consider the skills, knowledge, and experience required for the effective administration of the charity. The constitution also provides for the appointment of ex officio and nominated trustees. The rector of Ely Holy Trinity with St Mary serves as an ex officio trustee for the duration of their incumbency, unless they choose to decline or nominate a suitable alternative from the church's stipendiary clergy, subject to trustee approval.

Additionally, up to four trustees may be nominated by external bodies: one each by the Lord Bishop of Ely, the Dean and Chapter of Ely Cathedral, the Parochial Church Council of St Mary's Ely, and the City of Ely Council. Each nominated trustee serves a three-year term, and appointments are made in accordance with the ordinary practices of the respective nominating bodies.

PLANS FOR THE FUTURE

Promoting greater awareness
The Trustees plan to invest in promoting greater awareness of the Charity. Potential steps in the short-term include making better use of social media and developing a dedicated website.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Richard Hobbs

Mr R Hobbs
Chair

Date: 17 September 2026

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees are responsible for preparing the Trustees' Report and the 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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. 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 members of the board of Trustees and signed on its behalf by:

Richard Hobbs

Mr R Hobbs
Chair

Date: 17 September 2026

Docusign Envelope ID: A12B6A22-9E0F-8613-827C-9D5E06CFFDAD

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEEDHAM TRINITY FOUNDATION ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts 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 Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the 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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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. My work has been undertaken so that I might state to the Charity's 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 Charity's Trustees as a body, for my work or for this report.

Signed: Kelly Bretherick

Dated: 24 September 2026

Mrs K Bretherick

FCA

PETERS ELWORTHY & MOORE
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

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NEEDHAM TRINITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:				
Investments	4	**102,543**	**102,543**	102,714
Other income	5	**200**	**200**	-
TOTAL INCOME		**102,743**	**102,743**	102,714
EXPENDITURE ON:				
Raising funds	6	**23,444**	**23,444**	21,700
Charitable activities	7	**63,199**	**63,199**	45,518
Other expenditure		**-**	**-**	9,438
TOTAL EXPENDITURE		**86,643**	**86,643**	76,656
NET INCOME BEFORE NET (LOSSES)/GAINS ON INVESTMENTS		**16,100**	**16,100**	26,058
Net (losses)/gains on investments		**(25,441)**	**(25,441)**	13,285
NET MOVEMENT IN FUNDS		**(9,341)**	**(9,341)**	39,343
RECONCILIATION OF FUNDS:				
Total funds brought forward		**3,045,613**	**3,045,613**	3,006,270
Net movement in funds		**(9,341)**	**(9,341)**	39,343
TOTAL FUNDS CARRIED FORWARD		**3,036,272**	**3,036,272**	3,045,613

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 27 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
FIXED ASSETS					
Investments	14		**500,581**		526,022
Investment property	13		**2,455,250**		2,455,250
			2,955,831		2,981,272
CURRENT ASSETS					
Debtors	15	**6,040**		6,240	
Cash at bank and in hand		**139,363**		146,290	
		145,403		152,530	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	16	**(64,962)**		(73,189)	
NET CURRENT ASSETS			**80,441**		79,341
Creditors: amounts falling due after more than one year	17		**-**		(15,000)
TOTAL NET ASSETS			**3,036,272**		3,045,613
CHARITY FUNDS					
Unrestricted funds	18		**3,036,272**		3,045,613
TOTAL FUNDS			**3,036,272**		3,045,613

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Richard Hobbs

Mr R Hobbs
Chair

Date: 17 September 2026

The notes on pages 12 to 27 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

Needham Trinity Foundation is a charitable incorporated organisation charity in England and Wales. Its registered office is 79 Ely Road, Little Downham, Ely, Cambridgeshire, CB6 2SN.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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.

Needham Trinity Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 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.

There are no material uncertainties in relation to going concern.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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2. ACCOUNTING POLICIES (CONTINUED)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Governance costs relate to compliance with statutory and legal requirements.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.7 DEBTORS

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

2.8 CASH AT BANK AND IN HAND

Cash at bank and in hand 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.

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2. ACCOUNTING POLICIES (CONTINUED)

2.9 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 FINANCIAL INSTRUMENTS

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.

2.11 FUND ACCOUNTING

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Valuation of investment properties
The investment properties orginally held by Needham's Foundation and Ely Trinity Dole have been valued by Maxey Grounds & Co LLP, a RICS registered firm of professional valuers. Many assumptions have to be made when valuing the agricultural land, residential properties and commercial property owned by the Charity, including rental yields and the condition of the properties. At the end of the reporting period, the carrying value of these assets amounted to £2,334,000 (2024: £2,334,000).

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4. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Catherine Needham Art Centre rent	21,500	**21,500**	21,500
Land at Little Thetford rent	260	**260**	260
Land at Padnal Fen rent	890	**890**	890
Land at Wold Farm rent	23,904	**23,904**	23,904
20 Newnham Street rent	10,441	**10,441**	14,037
22 Newnham Street rent	12,610	**12,610**	9,790
24 Newnham Street rent	10,800	**10,800**	8,740
CCLA listed investment dividends	17,913	**17,913**	19,419
Bank Interest	116	**116**	65
ETD rents	4,109	**4,109**	4,109
	102,543	**102,543**	102,714
TOTAL 2024	102,714	102,714	

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Barclays Bank Compensation	200	**200**	-

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6. EXPENDITURE ON RAISING FUNDS

FUNDRAISING TRADING EXPENSES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
20 Newnham Street inspection and maintenance	2,204	**2,204**	1,109
22 Newnham Street inspection and maintenance	1,610	**1,610**	4,324
24 Newnham Street inspection and maintenance	2,399	**2,399**	932
Keeleys Commission - 20 Newnham Street	1,253	**1,253**	1,111
Keeleys Commission - 22 Newnham Street	1,682	**1,682**	1,582
Keeleys Commission - 24 Newnham Street	1,296	**1,296**	1,049
Landscaping and tree works	636	**636**	630
Insurance	2,553	**2,553**	2,437
Correspondent fees	6,811	**6,811**	5,517
Accountancy and examination fees	3,000	**3,000**	3,009
	23,444	**23,444**	21,700

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Financial assistance to Ely schools	39,599	**39,599**	37,191
Financial assistance to Ely residents	23,600	**23,600**	8,327
	63,199	**63,199**	45,518

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2025 £	Support costs 2025 £	**Total funds 2025 £**	Total funds 2024 £
Financial assistance to Ely schools	30,900	8,699	**39,599**	37,191
Financial assistance to Ely residents	20,600	3,000	**23,600**	8,327
	51,500	11,699	**63,199**	45,518
TOTAL 2024	36,727	8,791	45,518	

ANALYSIS OF SUPPORT COSTS

	Financial assistance to Ely schools 2025 £	Financial assistance to Ely residents 2025 £	**Total funds 2025 £**	Total funds 2024 £
Legal and professional	-	-	**-**	8
Correspondent fees	7,861	-	**7,861**	5,517
Accountancy and examination fees	-	3,000	**3,000**	3,009
Trustees' meetings	776	-	**776**	177
Bank charges	62	-	**62**	80
	8,699	3,000	**11,699**	8,791
TOTAL 2024	8,791	-	8,791	

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9. ANALYSIS OF GRANTS

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £	Total funds 2024 £
Financial assistance to Ely schools	30,900	-	**30,900**	28,400
Financial assistance to Ely residents	19,700	900	**20,600**	8,327
	50,600	900	**51,500**	36,727
TOTAL 2024	36,727	-	36,727	

10. GRANTS

	2025 £	2024 £
General Grants to individuals		
Total grants to individuals	**900**	-
	900	-
School Grants (2025 Academic Year)		
Isle of Ely Primary School	**-**	3,300
Lantern School	**-**	3,200
St Mary's Church of England Junior School	**-**	2,000
Springmeadow School	**-**	1,200
Highfield Academy	**-**	1,000
Ely College	**-**	11,900
Bishop Laney 6th Form	**-**	2,200
Ely St Johns	**-**	2,700
	-	27,500
School Grants (2026 Academic Year)		
Isle of Ely Primary School	**3,200**	-
Lantern School	**3,500**	-
St Mary's Church of England Junior School	**1,860**	-
Springmeadow School	**1,210**	-
Highfield Academy	**1,110**	-
Ely College	**13,690**	-
Bishop Laney 6th Form	**2,350**	-

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Ely St Johns	**3,080**	-
	30,000	-
General Grants		
Centre 33 Hardship Grant	**2,000**	-
Ely Cathedral Careers Fair Grant	**1,000**	-
St Mary's Church	**1,000**	-
Pathway Grants	**15,000**	-
Ely College Awards	**700**	-
	19,700	-
Bernie Parker		
Isle of Ely Primary School	**150**	150
Lantern School	**150**	150
St Mary's Church of England Junior School	**150**	150
Springmeadow School	**150**	150
Highfield Academy	**150**	150
Ely St Johns	**150**	150
	900	900
Ely Trinity Dole grants		
Cruise Bereavement Group	**-**	1,450
Centre 33	**-**	2,000
Ely Foodbank	**-**	280
Ely Parochial Church Council	**-**	1,500
Church hardship fund	**-**	1,097
Reactive Support Pot	**-**	2,000
	-	8,327
Total grants	**51,500**	36,727

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11. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts (excl. VAT)	**3,150**	3,000
Fees payable to the Charity's independent examiner in respect of:		
Preparation of statutory financial statements	**2,100**	2,000

12. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, the following trustees' expenses were paid directly by the Charity.

	2025 £	2024 £
Trustee meetings venue hire and refreshments	**776**	351

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13. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 January 2025	**2,455,250**
At 31 December 2025	**2,455,250**

Investment property were valued at 27 April 2023 by Alan J Faulkner, who is a registered valuer with the Royal Institute of Chartered Surveyors and works for Maxey Grounds & Co LLP. The valuation has been performed in accordance with the requirements of the RICS Valuation - Global Standards 2022 incorporating the International Valuation Standards.

Based on their review of relevant indices and knowledge of the specific circumstances of the investment properties, the Trustees do not believe that the year end valuation differs materially from the 27 April 2023 valuation. Therefore, no change in value has been recognised.

The valuations presented below assume an unencumbered freehold title.

	2025 £	2024 £
Needham's Foundation		
Catherine Needham Art Centre	**310,000**	310,000
Agricultural land	**1,294,000**	1,294,000
20 Newnham Street	**230,000**	230,000
22 Newnham Street	**250,000**	250,000
24 Newnham Street	**250,000**	250,000
	2,334,000	2,334,000
Ely Trinity Dole		
Cawdle Fen 6.61 acres	**40,000**	40,000
Cawdle Fen 4.06 acres	**25,000**	25,000
Lamb's Lane 5.95 acres	**50,000**	50,000
Willow Walk 0.25 acres	**6,250**	6,250
	121,250	121,250

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14. FIXED ASSET INVESTMENTS

	Listed investments £
VALUATION	
At 1 January 2025	**500,581**
AT 31 DECEMBER 2025	**500,581**

Fixed asset investments comprise the following:

	2025 £	2024 £
COIF Charities Ethical Fund	**479,785**	492,146
COIF Charities Property Fund	**20,796**	20,591
	500,581	512,737

15. DEBTORS

	2025 £	2024 £
DUE WITHIN ONE YEAR		
Prepayments and accrued income	**6,040**	6,240

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank overdrafts	**1,272**	-
Other creditors	**1,500**	-
Accruals and deferred income	**12,265**	12,264
Unsettled grant commitments (note 18)	**49,925**	60,925
	64,962	73,189

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	2025 £	2024 £
DEFERRED INCOME		
Deferred income at 1 January 2025	**6,264**	6,264
Resources deferred during the year	**6,264**	6,264
Amounts released from previous periods	**(6,264)**	(6,264)
Deferred income at 31 December 2025	**6,264**	6,264

Deferred income represents land rental income relating to 2026 received in advance.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Unsettled grant commitments	**-**	15,000

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Grant commitments

Below is a breakdown of the commitment unsettled at the year-end.

	2025 **£**	2024 £
Bishop Laney Sixth Form 2026 academic year	**15,000**	15,000
Bishop Laney Sixth Form 2027 academic year	**15,000**	15,000
Bernie Parker Grant	**900**	900
Isle of Ely Primary School	**-**	3,300
Lantern School	**-**	3,200
St Mary's Church of England Junior School	**-**	2,000
Springmeadow School	**-**	1,200
Highfield Academy	**-**	1,000
Ely College Award	**-**	11,900
Bishop Laney Sixth Form	**-**	2,200
Ely St Johns	**-**	2,700
Cruse bereavement group	**525**	525
Reactive Support Pot	**2,000**	2,000
Pathways Grants	**15,000**	-
Individual Grants	**500**	-
St Mary's Church	**1,000**	-
Due within one year (note 17)	**49,925**	60,925
Bishop Laney Sixth Form 2026 academic year	**-**	-
Bishop Laney Sixth Form 2027 academic year	**-**	15,000
Due after one year	**-**	15,000
	49,925	75,925

Grant commitment movement

	2025 **£**	2024 £
Grant commitment at 1 January 2025	**75,925**	45,000
Grants committed	**51,500**	36,727
Grants settled	**(77,500)**	(5,802)
Grant commitment at 31 December 2025	**49,925**	75,925

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18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Residential property fund	**730,000**	**-**	**-**	**-**	**-**	**730,000**
Agricultural farmland fund	**1,294,000**	**-**	**-**	**-**	**-**	**1,294,000**
Catherine Needham Art Centre fund	**310,000**	**-**	**-**	**-**	**-**	**310,000**
Investment fund	**347,284**	**-**	**-**	**(16,298)**	**-**	**330,986**
Bernie Parker fund	**2,864**	**-**	**(900)**	**-**	**-**	**1,964**
Ely Trinity Dole Reserves	**299,165**	**-**	**-**	**(10,848)**	**-**	**288,317**
	2,983,313	**-**	**(900)**	**(27,146)**	**-**	**2,955,267**
GENERAL FUNDS						
General fund	**62,300**	**102,743**	**(85,743)**	**27,146**	**(25,441)**	**81,005**
TOTAL UNRESTRICTED FUNDS	**3,045,613**	**102,743**	**(86,643)**	**-**	**(25,441)**	**3,036,272**

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18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Residential property fund	730,000	-	-	-	-	730,000
Agricultural farmland fund	1,294,000	-	-	-	-	1,294,000
Catherine Needham Art Centre fund	310,000	-	-	-	-	310,000
Investment fund	338,774	-	-	8,510	-	347,284
Bernie Parker fund	3,764	-	(900)	-	-	2,864
Ely Trinity Dole Reserves	306,162	-	-	(6,997)	-	299,165
	2,982,700	-	(900)	1,513	-	2,983,313
GENERAL FUNDS						
General fund	23,570	102,714	(75,756)	(1,513)	13,285	62,300
TOTAL UNRESTRICTED FUNDS	3,006,270	102,714	(76,656)	-	13,285	3,045,613

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Residential property fund
This fund represents the value of 20, 22 and 24 Newnham Street. This fund has been designated to generate sustainable income to fund charitable activities.

Agricultural farmland fund
This fund represents the 131 acres of agricultural farmland owned by the Charity. This fund has been designated to generate sustainable income to fund charitable activities.

Catherine Needham Art Centre fund
This fund represents the old Needhams School, which is currently let out to King's School, Ely. This fund has been designated to generate sustainable income to fund charitable activities.

Investment fund
This fund represents the value of listed CCLA investments. This fund has been designated to generate sustainable income to fund charitable activities. The transfer represents the unrealised gain on revaluation of the CCLA investments.

Bernie Parker fund
This fund represents the legacy of Bernie Parker, a former Trustee of the Charity. In his memory, the Trustees have designated these funds to finance an annual gardening competition.

Ely Trinity Dole Reserves
This fund represents the funds transferred from Ely Trinity Dole. These funds have been designated to continue funding projects allied to the objectives of Ely Trinity Dole. The transfer represents the change in the value of these funds during 2025.

19. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2025.