

REGISTERED CHARITY NUMBER 328370

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CPD TRUST FUND**

CPD TRUST FUND

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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CPD TRUST FUND
GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

CHARITY NUMBER	328370
PRINCIPAL ADDRESS	A Redfern Constantia House Cavendish Road Matlock Derbyshire DE4 3GY
INDEPENDENT EXAMINERS	tcp (gb) group limited 1 Crow Hill Drive Mansfield Nottinghamshire Ng19 7AE
BANKERS	CAF Bank Ltd (to 26 May 2023) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Kingdom Bank Ruddington Fields Business Park Mere Way Ruddington Nottingham NG11 6JS National Westminster Bank plc (From 1 September 2023) 250 Bishops Gate London EC2M 4AA

CPD TRUST FUND
TRUSTEES ANNUAL REPORT
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Introduction

The CPD Trust Fund is a registered charitable trust.

Trustees

The Trustees during the year and at the year-end were:

Andrew J Redfern
David P Negus
Jane A Taft

All Trustees were appointed under the terms of the Trust Deed.

Aims and Organisation

The Trust Fund was commenced in December 1988.

The objectives of the Trust are

- the advancement of the Christian Faith
- the relief of poverty, hunger and disease
- the advancement of education
- the provision of facilities for the sick, disabled and disadvantaged.

Review of Financial Activities and Affairs

The Trust's income during the year continued to comprise the ground rent receivable in respect of the former Warde Aldam Hospital site near Rotherham. In addition it received interest on the balance of cash at the bank. Due to a change of banking arrangements the amount of interest received was higher than in 2022.

In recent years the Trust has used CAF Bank Limited as its primary banker, operating the current account into which the quarterly income payments for Warde Aldam were received. However an increase in charges, combined with greater bureaucratic demands and a dated on-line payment system that was not considered user-friendly, resulted in a decision to close the CAF Bank account. A new, replacement account was established with NatWest Bank and this has proved more satisfactory. A simultaneous transfer of balances to Kingdom Bank has resulted in higher interest receipts.

The Trustees met once during the during the 2023 financial year, in order to: -

- a) Review reports on the use of grants previously made; and
- b) Consider the progress of certain other projects to which the Trust may be asked to make substantial contributions at a future stage of their development.

The Trustees plan to meet at least twice during 2024. As well as considering applications for funding they hope to confirm the appointment of at least one new Trustee in order to facilitate succession planning. They will also note the outcome of a pending rent review for Warde Aldam, which is likely to increase the level of future regular income and thus the capacity of the Trust to make grants to suitable organisations. Once agreed, the new rent will be backdated to the review date (which was in July 2022) so a back-payment is likely to be received.

CPD TRUST FUND
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(CONTINUED)

Grants Paid in the Year

The Trust did not make any new grants during the year. It is expected that at least one grant, and possibly more, will be made during 2024.

The Trustees retain their preference for making substantial, one-off donations that will have a transformational impact, or contribute to the cost of a larger project. In recent years this has not been possible due to the low level of funds that remained following the assistance given to the Carpenters Arms Trust. However, as previously reported a healthy cash position was re-established during 2022.

This was partly due to the repayment of a loan that the Trust had previously made to the Carpenters Arms. The original value of this loan was £110,000 (made alongside a £150,000 grant) to help finance the purchase of a property. This has since been re-financed and the balance of the outstanding balance of the loan (plus accrued interest) was returned to the Trust in 2022. In addition, the continuing income of £7,375 per quarter from Warde Aldam, which is shortly to increase, means that the Trust now has the resources to consider new grant applications.

The Trust exists principally to assist other Christian Charities to fund major projects, normally involving significant capital expenditure and usually for the provision of buildings or fixed equipment. Where possible the Trust seeks to provide seed capital enabling the recipient charity to obtain match funding or grant assistance elsewhere to complete the total project funding. In exceptional cases, the Trust may consider making a grant (and/ or loan) amounting to the whole or most of the cost of the project. Smaller grants to enhance existing charitable work, or add a dimension to it, may also be considered. The Trust does not normally make grants to assist with day-to-day running costs.

An application has been made by The Canaan Trust, a Christian Charity working in Long Eaton (Derbyshire) and Beeston (Nottinghamshire) for assistance with the cost of a major refurbishment project that will provide additional units of supported accommodation for homeless people. This project is due to commence in 2024, and the request for support will be considered by the Trustees early in the new calendar year. They will also receive updates on other Christian projects that are eligible for the Trust's assistance and may benefit from it in due course.

CPD TRUST FUND
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(CONTINUED)

Adopted Policy on Reserves

The Trust exists principally to assist other Christian Charities to fund major projects, normally involving significant capital expenditure and usually for the provision of buildings or fixed equipment.

In exceptional cases, the Trust may consider making a grant (and/ or loan) amounting to the whole or most of the cost of the project. This happened in the case of the assistance provided to The Carpenters Arms Trust (previously 'Homes for the Homeless') that enabled it to purchase a property at Kegworth. A temporary consequence was to reduce the reserves of the Trust to a very low level.

However, the subsequent repayment of the loan element combined with the continuing income from Warde Aldam has increased the reserves. The Trust had net assets of £199,106 at the end of 2023. This means the Trustees are again in a position to make further grants, and they expect to do so in the coming year.

Signed on behalf of the Trustees



A Redfern
Treasurer
30 October 2024

CPD TRUST FUND

INDEPENDENT EXAMINERS REPORT TRUSTEES OF THE CPD TRUST FUND

FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



tcp (gb) group limited
1 Crow Hill Drive
Mansfield
Nottinghamshire
NG19 7AE

30 October 2024

CPD TRUST FUND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
RECEIPTS				
Rents receivable		29,500		29,500
Other income		-		3,928
Bank interest received		1,393		150
		30,893		33,758
PAYMENTS				
GRANTS PAID				
	-		-	
MANAGEMENT AND ADMINISTRATION				
Bank fees		92		82
Accountancy fees		420		398
Professional fees		3,611		
		4,123		480
SURPLUS OF INCOME OVER EXPENDITURE		£26,770		£33,098

CPD TRUST FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
CURRENT ASSETS				
Kingdom Bank	163,887		10	
CAF Gold Account	-		165,083	
CAF Cash Account	-		369	
Natwest Account	28,344		-	
Income debtor	7,375		7,375	
Loan to Carpenters Arms (Homes for the Homeless) (Note 2)	-		-	
	199,606		172,837	
CURRENT LIABILITIES				
Accruals	500		500	
NET CURRENT ASSETS		199,106		172,337
NET ASSETS		£ 199,106		£ 172,337
REPRESENTED BY ACCUMULATED FUND				
Opening balance		172,337		139,239
Surplus/(Deficit) for the year		26,769		33,098
		£ 199,106		£ 172,337

CPD TRUST FUND

**NOTES TO THE ACCOUNTS
31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of Preparation

The accounts have been prepared on a receipts and payments basis.