

REGISTERED CHARITY NUMBER 328370

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
CPD TRUST FUND**

CPD TRUST FUND

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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CPD TRUST FUND
GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

CHARITY NUMBER 328370

PRINCIPAL ADDRESS A Redfern
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INDEPENDENT EXAMINERS TCP (GB) LLP
1 Crow Hill Drive
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NG19 7AE

BANKERS Kingdom Bank
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Ruddington
Nottingham
NG11 6JS

National Westminster Bank plc
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London
EC2M 4AA

CPD TRUST FUND

TRUSTEES ANNUAL REPORT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 (Treasurer)
David P Negus (Chair, Retired on 27th February 2024)
Benjamin P Bourne (Chair, Appointed on 27th February 2024)
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 primary source of income during the year continued to be the ground rent receivable in respect of the former Warde Aldam Hospital site, now a nursing home in South Elmsall near Pontefract. In addition it received interest on the balance of its cash deposits. Due to a change of banking arrangements the amount of interest received was higher than in 2023.

The Trustees met twice during the 2024 financial year, in order to: -

- a) Receive the resignation on retirement of the Chair David Negus, and thank him for his long service to the Trust;
- b) Appoint Ben Bourne as a Trustee and as the new Chair;
- c) Agree two new grants to the Canaan Trust and the Weinman Trust, both paid in 2024;
- d) Agree a new grant to Derby City Mission, which was paid over in 2025;
- e) Consider the progress of other projects to which the Trust may be asked to contribute at a future stage of their development.

The Trustees plan to meet at least twice during 2025. As well as considering applications for funding they hope to consider the appointment of at least one more new Trustee, thus increasing their number from three to four.

CPD TRUST FUND
TRUSTEES ANNUAL REPORT
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
(CONTINUED)

Grants Paid in the Year

The Trust made two grants during the 2024 calendar year, whose total value was £35,000.

One of these was a grant of £30,000 to the Canaan Trust. This was towards the cost of refurbishing Aspire House in Long Eaton (Derbyshire), a property that had been acquired by the Canaan Trust to provide safe, secure supported accommodation for homeless women. The refurbishment was successfully completed in the summer of 2025 and the new service opened in July of the same year.

The other grant made during 2024 was of £5,000 to the Wainman Trust. This was to enable the trust to enhance the range and quality of the services it provides to vulnerable older people. The Wainman Trust is a previous recipient of funding from the C P D Trust Fund. Its purpose, objectives and values align closely with the Christian ethos of the fund.

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 prior to the Covid-19 pandemic. However, a healthy cash position was re-established in 2022, and it has been strengthened by continuing income of £7,375 per quarter from the letting of Warde Aldam. This figure has now risen to £11,672 per quarter as the agreed outcome of a rent review. The backdating of this uplift to July 2022 has resulted in a sharp rise in receipts for 2024, when compared to 2023. On 31st December the Trust's net assets stood at £229,898, of which £193,493 was held as cash in current or short-term deposit accounts. There has also been a rise in the interest received on these deposits due to a decision that was taken in 2023, to move the main banking facility from Cafbank to Natwest.

Significant costs were incurred during the year on professional fees, to negotiate a successful outcome to the rent review. These will not recur in 2025 or subsequent years, but their impact on the level of income will endure. For the reason given above, 2024 was an exceptional year but the income in 2025 and beyond is likely to settle at approximately £48k per annum – thus building the capacity of the Trust to make significant new grants. The first of these – of £60,000 to Derby City Mission was agreed by the Trustees in November 2024 and paid over during 2025. This will be included in the next set of statutory accounts.

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 a 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.

In the coming year the Trustees will consider further applications and 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
TRUSTEES ANNUAL REPORT
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
(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 – and now increased – income from Warde Aldam has increased the reserves. The Trust had net assets of £229,898 at the end of 2024. This has allowed the Trustees to make new grants, including those to the Canaan Trust and the Wainman Trust in 2024, and to Derby City Mission early in 2025. They expect to make further contributions to Christian projects and services during the remainder of 2025 and in future years.

Signed on behalf of the Trustees



A Redfern
Treasurer
29 October 2025

CPD TRUST FUND
INDEPENDENT EXAMINERS REPORT
TRUSTEES OF THE CPD TRUST FUND
FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 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

29 October 2025

CPD TRUST FUND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
RECEIPTS				
Rents receivable		76,405		29,500
Other income		-		-
Bank interest received		2,760		1,393
		79,165		30,893
PAYMENTS				
GRANTS PAID				
Wainman Trust	5,000		-	
Canaan Trust Aspire	30,000		-	
MANAGEMENT AND ADMINISTRATION				
Bank fees		-	92	
Accountancy fees	420		420	
Professional fees	12,953		3,611	
		48,373		4,123
SURPLUS OF INCOME OVER EXPENDITURE		£30,791		£26,770

CPD TRUST FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
CURRENT ASSETS				
Kingdom Bank	46,622		163,887	
Natwest Account	41,846		-	
Natwest Reserve Account	95,025		28,344	
Income debtor	46,905		7,375	
	230,398		199,606	
CURRENT LIABILITIES				
Accruals	500		500	
NET CURRENT ASSETS		229,898		199,106
NET ASSETS		£ 229,898		£ 199,103
REPRESENTED BY ACCUMULATED FUND				
Opening balance		199,106		172,337
Surplus for the year		30,791		26,769
		£ 229,898		£ 199,106

CPD TRUST FUND
NOTES TO THE ACCOUNTS
31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of Preparation

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