REGISTERED CHARITY NUMBER 328370

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

CPD TRUST FUND

CPD TRUST FUND

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FOR THE YEAR ENDED 31 DECEMBER 2025

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CPD TRUST FUND

GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

CHARITY NUMBER	328370
PRINCIPAL ADDRESS	A Redfern Constantia House Cavendish Road Matlock Derbyshire DE4 3GY
INDEPENDENT EXAMINERS	TCP (GB) LLP 1 Crow Hill Drive Mansfield Nottinghamshire NG19 7AE
BANKERS	National Westminster Bank plc 250 Bishops Gate London EC2M 4AA Kingdom Bank Ruddington Fields Business Park Mere Way Ruddington Nottingham NG11 6JS

CPD TRUST FUND

TRUSTEES ANNUAL REPORT
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Introduction

The CPD Trust Fund is a registered charitable trust.

Trustees

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

Benjamin P Bourne (Chair)
Andrew J Redfern (Treasurer)
Jane A Taft

In addition, John S Millard was appointed as a Trustee with effect from 13th March 2026. Though not a Trustee at any time in the year under review, he was present at the Trustees' meeting on 25th September 2026 when these financial statements were approved.

All of the 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. A rent review was concluded in 2024, resulting in agreement that the rent for the site should be increased by 58.3% (from £29,500 per annum to £46,689 per annum) with effect from 1st July 2022. The backdated uplift had a positive impact on the amount receivable during 2024 and the accruals at the end of that year. The actual payment was received in February 2025, and is now reflected in the cash balance.

The rent review process was supported by Pinders a specialist consultancy firm, who were commissioned by Ellis-Fermor & Negus, the Trust's solicitors, on its behalf. This required the latter to undertake detailed historical investigation including the timing of previous rent reviews and the rationale for their outcomes. The findings were passed to Pinders and contributed to the outcome. The cost of this work was a component of the Professional Fees reported in the 2024 accounts. Of the £12,953 that was so categorised in 2024, £8,213 was paid to Pinders and £4,740 to Ellis-Fermor & Negus for their respective services.

The Trustees have noted the requirement under the relevant Statement of Recommended Practice to report on any amounts paid to charity trustees. Ben Bourne is the Chair of the C P D Trust and a Director of Ellis-Fermor & Negus. He carried out work on the Rent Review in his professional capacity, for which the firm was remunerated as noted above. This work, and the payment for it, was authorised by the Trustees pursuant to Clause 19 of the Trust's governing document. The 2024 financial statements referred to the costs incurred – including professional fees – to negotiate a successful outcome to the rent review, and confirmed that these would not recur. More detailed information is now provided in these financial statements, as agreed by the Trustees.

In addition to rental income the Trust receives interest on the balance of its cash deposits. A change in banking arrangements meant the amount was higher in 2024 than in the previous year. It has fallen back in 2025 due to a reduction in the deposit rates paid by both of the Trust's bankers.

Review of Financial Activities and Affairs (continued)

The Trustees met twice during the 2025 financial year, on 19th March and 26th September, in order to: -

a) Note the positive outcome of the Rent Review;

b) Meet with a representative from Methodist Homes in response to their approach about the possibility of purchasing the Trust's Leasehold Interest in the Warde Aldam property – if this discussion progresses further, professional advice will be sought to inform the Trust's position on the amount capital that would be needed to exceed the present value of our future income stream;

c) Approve an amendment to Clause 14 of the Trust Deed reducing the minimum number of Trustees to three (3) – this has subsequently been filed with, and agreed by, the Charity Commission;

d) Confirm grants to the Canaan Trust and Derby City Mission, both paid in 2025;

e) Agree a grant to Trent Compassion (part of the outreach from Trent Vineyard Church in Nottingham), also paid in the year;

f) Consider the progress of a development proposed by Duffield and Little Eaton Trust for Gospel Ministry, and other projects to which the Trust may be asked to contribute during 2026 or at a future stage of their development;

g) Further discuss the need for the Trust to establish a website;

h) Further discuss the prospects for the recruitment of new Trustees.

The Trustees planned to meet at least twice during 2026, and have done so in March and September. As well as considering applications for funding they have approved the appointment of one more Trustee, thus increasing their number from three to four.

Grants Paid in the Year

The Trust made three grants during the 2025 calendar year, whose total value was £94,500. The first two of these had been agreed by the Trustees during 2024.

One of these was a further grant of £29,500, to the Canaan Trust. This was additional to the earlier payment of £30,000 towards the cost of refurbishing Aspire House in Long Eaton (Derbyshire), making £69,500 in all. Aspire House had been acquired by the Canaan Trust to provide safe, secure supported accommodation for homeless women. The second grant was originally intended to cover the cost of furniture and equipment; however, water supply and plumbing issues encountered during the refurbishment resulted in a request to re-designate the grant to address these, which was agreed by the C P D Trustees. The project was successfully completed in the summer of 2025 and the new service opened in July of the same year.

The second grant made in the year was to Derby City Mission. This comprised £60,000 paid in two instalments, towards the cost of significant capital works to enhance the capacity, quality, cost-effectiveness and security of the service provided by the Mission to homeless and vulnerable people. The Christian basis and nature of the work done by the Mission is in line with the purposes of the Trust.

A third grant, of £5,000 to Trent Compassion, was agreed and paid by the Trustees during the year. This was to support improvements in the range and quality of the services provided to young and other vulnerable people at and around Trent Vineyard church in Nottingham. It was noted that this was the first grant that the C P D Trust has made to Trent Compassion, and scope exists for more in support of a suitable future project. This was communicated along with the fact that the Trust usually prioritises capital grants with an enduring impact rather than contributions towards revenue costs.

Since the end of 2025, the Trustees have met again to consider an application from the Duffield and Little Eaton Trust for Gospel Ministry, for a grant to assist with the cost of converting a building that was previously used as a retail bank into a Community Café and Activity Centre. Its purpose will be to reduce loneliness and to support young people, families and older people to create pathways into volunteering and employment. ‘In principle’ agreement was reached to support this project with a capital grant of up to £60,000, all of which is likely to be paid over in 2026. Further details will be provided in the next financial statements.

In addition, the Trustees have received a report on the possibility that The Friary (a day centre for homeless people based in West Bridgford) may need financial support to help secure its future. An amount of £60,000 was set aside for a limited time period within the cash balance of the Trust, and the 2026 financial statements will include an update on this.

The backdated implementation of the Rent Review meant that 2024 was an exceptional year in terms of income. As indicated in the last Financial Review we now expect the level to settle at approximately the £48k per annum recorded in 2025. This is higher than the amount that was previously available, and it will be reflected in the size and frequency of grants that can be made in the future.

The Trust exists mainly 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 shortfalls in day-to-day running costs.

Adopted Policy on Reserves

The Trust exists principally to assist other Christian Charities to fund major projects, normally involving significant capital expenditure on buildings or fixed equipment. In exceptional cases, it may consider funding (through grant and/ or loan) the whole or most of a project's cost.

The Trust had net assets of £182,966 at the end of 2025. This was £46,932 less than the figure twelve months earlier due to the grants made during the year. Taking into account the commitment made to Duffield and Little Eaton Trust for Gospel Ministry, and the amount set aside for potential support of The Friary, around two thirds of the existing reserves have been designated. In addition the Trustees wish to retain a contingency of £12,000 (this being approximately 25% of annual income) that will only be used for emergency grants or to meet unexpected costs.

On this basis the balance of reserves available for new grants was approximately £50,000 at the end of the 2025 financial year. This along with the increased annual income due to the Rent Review should enable the Trustees to make further significant grants in the forthcoming years. Applications will not be 'chased' to facilitate this; rather the Trustees will continue to prioritise those that meet the objectives of the Trust, including new projects by organisations with whom the Trust has an ongoing relationship and/ or those it has funded in the past.

Signed on behalf of the Trustees



A Redfern
Treasurer

CPD TRUST FUND

INDEPENDENT EXAMINERS REPORT
TRUSTEES OF THE CPD TRUST FUND

FOR THE YEAR ENDED 31 DECEMBER 2025

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

5 October 2026

CPD TRUST FUND

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	**£**	£	£
RECEIPTS				
Rents receivable		**46,689**		76,405
Other income		**-**		-
Bank interest received		**1,299**		2,760
		47,988		79,165
PAYMENTS				
GRANTS PAID				
Wainman Trust	-		5,000	
Canaan Trust Aspire	**29,500**		30,000	
Derby City Mission	**60,000**		-	
Trent Compassion	**5,000**		-	
MANAGEMENT AND ADMINISTRATION				
Bank fees	**-**		-	
Accountancy fees	**420**		420	
Professional fees	**-**		12,953	
		94,920		48,373
SURPLUS/ (DEFICIT) OF INCOME OVER EXPENDITURE		**(£46,932)**		£30,792

CPD TRUST FUND

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2025

	2025		2024	
	£	**£**	£	£
CURRENT ASSETS				
Kingdom Bank	**46,979**		46,622	
Natwest Account	**60,520**		-	
Natwest Reserve Account	**75,967**		95,025	
Income debtor	**-**		46,905	
	183,466		230,398	
CURRENT LIABILITIES				
Accruals	**500**		500	
NET CURRENT ASSETS		**182,967**		229,898
NET ASSETS		**£ 182,966**		£ 229,898
REPRESENTED BY ACCUMULATED FUND				
Opening balance		**229,898**		199,106
Surplus/Deficit for the year		**(46,932)**		30,791
		£ 182,966		£ 229,898

1. ACCOUNTING POLICIES

Basis of Preparation

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