REGISTERED CHARITY NUMBER: 0528714

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

FOR

WILLIAM EDWARDS EDUCATIONAL CHARITY

HB&O Ltd
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

WILLIAM EDWARDS EDUCATIONAL CHARITY

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for the year ended 30 June 2025

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WILLIAM EDWARDS EDUCATIONAL 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 aims
The objectives of the Charity are:

a) Provision of special benefits to any school in the town of Kenilworth not normally provided by the local education authority, or where that authority has implemented local management of schools. Such benefits should be of a kind not normally provided for in the budget of the school.

b) Promotion of the education, including the social and physical training, of persons under 25 years of age who themselves live, have a parent living in the town of Kenilworth, or attend, or have attended any school in the town of Kenilworth and who are in need of financial assistance.

Public benefit
The Trustees have applied the guidance from the Charities Commission, relating to public benefit, when assessing grant applications. Public benefit is inherent in the objects of the Charity.

REPORT OF THE TRUSTEES
for the year ended 30 June 2025

ACHIEVEMENTS AND PERFORMANCE
The Trustees have continued to support individuals under twenty-five years of age who:

- are resident or whose parents are resident within the town of Kenilworth or
- are attending or have attended any school in the town of Kenilworth and
- are in need of financial assistance

During the year:
- Five full meetings had been held by the Trustees, together with one special meeting and visits to several schools within Kenilworth.

- The Trustees considered fifty-four applications received by the Charity for assistance from individuals, or on behalf of individuals, under twenty-five years of age (excluding bursary and undergraduate applications).

- Forty-four awards were made to assist with school uniforms, school trips and similar needs, the amount being awarded totalling £22,999.52 (2024 £24,134).

- The Charity continued with its annual bursary scheme. After interviews, 4 bursaries were awarded to the value of £46,300 (2024 £31,604) to assist postgraduate applicants in respect of tuition fees and living expenses. In addition to the new bursary awards, payments were made in respect to the ongoing bursaries.

- The Charity also continues to support undergraduates. During the year publicity was provided in connection with undergraduate awards and contact made again with local schools and Sixth Form Colleges. Three undergraduate applications were awarded a total of £12,000 (2024 £10,000).

The Trustees hope in the ensuing year that it will be possible to support pupils at the schools within the town of Kenilworth where there is a financial hardship in relation to the cost of school uniforms and educational trips. Bursaries will also be made on annual basis to encourage postgraduate study.

The Trustees will still encourage applications from schools within the town of Kenilworth for awards for specific projects which would not otherwise be provided for the pupils. In 2025 only 2 applications were received and a single award of £19,500 awarded for a relevant project (2024: £314,000). The Charity continued with the provision of funding approved in 2024 - £120,000.

The Charity has an agreed policy that all Trustees disclose any interest or Offices they hold, relating to applications submitted to the Charity, and abstain from voting on those applications.

Fundraising Activities

The Charity does not carry out significant fundraising activities, instead deriving its income from investments.

FINANCIAL REVIEW
The Charity has reflected a net surplus of £51,513 (2024: £137,396), after realising profit on the disposal of investments of £41,143.86 in the year of (2024: a loss of £247). The value of the charity investment has decreased by £286,057 (2024: an increase of £912,618) with the result that the overall movement in funds in the year reflected a decrease of £286,578.99 (2024 an increase of £775,469). The COIF portfolio of investments reflected a decrease in value of the portfolio of £369,202 (4.7% decrease) in that period.. The managed portfolio with Quilter Cheviot reflected an increase of £82,623 (3% increase) in the value of the portfolio.

FUTURE PLANS
The Trustees will continue to assess the various applications for funding as they arise, in the usual manner, in accordance with the objectives of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REPORT OF THE TRUSTEES
for the year ended 30 June 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New co-optative trustees are appointed by the Charity based on their character, experience and suitability for trusteeship of the Charity and receive ad hoc training as necessary.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have considered the risks to which the Charity is exposed, and have established a system for mitigating those risks. External risks have been minimised by the adoption of a strategy for investing funds in a wide range of investments. Internal risks are minimised by implementing procedures for the authorisation of transactions and to ensure consistent quality for delivery for all operational aspects of the Charity. The Trustees review the procedures periodically.

The Charity is registered with he Charity Commission for England and Wales (Registered Number 528714) and is regulated by a scheme sealed on 24th September 1981 and amended by a scheme sealed on 30th July 1996.

The day-to-day responsibility for the administration of the Charity's activities rests with he Clerk to the Charity - Mr JMP Hathaway of Heath & Blenkinsop Solicitors, Warwick.

The charity scheme requires nine Trustees, four nominative and five co-optatives.

Nominative Trustees are appointed as follows:

a) Three for Kenilworth Town Council;
b) One by Warwickshire County Council;

These Trustees are appointed for 4 years.

Co-optative Trustees are persons who through residence, occupation, employment or otherwise have special knowledge of the town of Kenilworth.

These Trustees are appointed for 5 years.

During the year under review the following persons were Trustees:

Mr J A Cooke (Chairman)
Mr M F Coker MBE (Vice-Chairman)
Mr J Bausor
Dr R Davies
Dr G Raper
Ms J Richmond
Mr P J Ryan
Mr N Vincett
Cllr PJ Jones

Enquiries regarding any charity matters should be addressed to the Clerk to the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
0528714

Principal address
42 Brook Street
Warwick
Warwickshire
CV34 4BL

REPORT OF THE TRUSTEES
for the year ended 30 June 2025

Trustees
J A Cooke Chair
M F Coker Vice-Chair
J D Bausor Trustee
Dr R N Davies Trustee
Mrs K Dickson Trustee
P Jones Trustee
Ms J Richmond Trustee
Dr G Raper Trustee
P J Ryan Trustee

Auditors
HB&O Ltd
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

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.

During the year the Charity's Auditors Michael Hardwood & Company advised the Trustees that as a Practice they were no longer undertaking audit work for charities.
The Trustees made approaches to alternative Practices of Chartered Accountants and appointed Harrison Beale & Owen who specialized in charitable audits.
The transition to the new auditors understandably took time and as a result the Trustees were unable to file an audited set of accounts with the Charity Commission within the statutory period.

Approved by order of the board of trustees on 23 September 2026 and signed on its behalf by:

J. A. Cooke

Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAM EDWARDS EDUCATIONAL CHARITY

Opinion

We have audited the financial statements of William Edwards Educational 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the Charitable Company must comply in the ordinary course of its operations.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of noncompliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAM EDWARDS EDUCATIONAL CHARITY

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.

HB&O LTD

HB&O Ltd
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

23 September 2026

WILLIAM EDWARDS EDUCATIONAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2025

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	**301,170**	-	**301,170**	293,233
Other income		-	-	-	31,284
Total		**301,170**	-	**301,170**	324,517
EXPENDITURE ON					
Raising funds	3	**10,653**	-	**10,653**	15,610
Charitable activities	4				
Grants awarded		**163,545**	-	**163,545**	373,317
Other		**78,020**	-	**78,020**	72,739
Total		**252,218**	-	**252,218**	461,666
Net gains/(losses) on investments		**(340)**	**(285,717)**	**(286,057)**	912,618
NET INCOME/(EXPENDITURE)		**48,612**	**(285,717)**	**(237,105)**	775,469
RECONCILIATION OF FUNDS					
Total funds brought forward		**(21,682)**	**10,868,663**	**10,846,981**	10,071,512
TOTAL FUNDS CARRIED FORWARD		**26,930**	**10,582,946**	**10,609,876**	10,846,981

The notes form part of these financial statements

WILLIAM EDWARDS EDUCATIONAL CHARITY

BALANCE SHEET
30 June 2025

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	9	7,123	10,526,913	10,534,036	10,829,824
CURRENT ASSETS					
Debtors	10	10,450	-	10,450	9,587
Cash at bank		63,836	56,033	119,869	103,000
		74,286	56,033	130,319	112,587
CREDITORS					
Amounts falling due within one year	11	(36,479)	-	(36,479)	(87,430)
NET CURRENT ASSETS		37,807	56,033	93,840	25,157
TOTAL ASSETS LESS CURRENT LIABILITIES		44,930	10,582,946	10,627,876	10,854,981
CREDITORS					
Amounts falling due after more than one year	12	(18,000)	-	(18,000)	(8,000)
NET ASSETS		26,930	10,582,946	10,609,876	10,846,981
FUNDS	13				
Unrestricted funds				26,930	(21,682)
Endowment funds				10,582,946	10,868,663
TOTAL FUNDS				10,609,876	10,846,981

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2026 and were signed on its behalf by:

J A Cooke

Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2025

1. 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.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Financial instruments
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

continued...

2. INVESTMENT INCOME

	2025	2024
	£	£
Managed funds income	76,965	73,570
Income from COIF	223,763	217,952
Bank interest	442	1,711
	301,170	293,233

3. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Investment Brokers' fees	10,653	10,013
Costs of rights issue take up	-	5,597
	10,653	15,610

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)
	£
Grants awarded	163,545

5. GRANTS PAYABLE

	2025	2024
	£	£
Grants awarded	163,545	373,317

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Clinton Primary School	7,000	9,500
St Nicholas Church of England Primary School	1,715	-
Kenilworth School & Sixth Form	50,000	200,000
Burton Green Church of England Academy	-	35,000
Park Hill Junior School	-	70,000
St Augustine's Catholic Primary School	19,500	-
	78,215	314,500

continued...

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	60,174	60	17,786	78,020

7. 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 for the year ended 30 June 2025 nor for the year ended 30 June 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Endowment fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Investment income	293,233	-	293,233
Other income	280	31,004	31,284
Total	293,513	31,004	324,517
EXPENDITURE ON			
Raising funds	15,610	-	15,610
Charitable activities			
Grants awarded	373,317	-	373,317
Other	72,739	-	72,739
Total	461,666	-	461,666
Net gains on investments	563	912,055	912,618
NET INCOME/(EXPENDITURE)	(167,590)	943,059	775,469
RECONCILIATION OF FUNDS			
Total funds brought forward	145,908	9,925,604	10,071,512
TOTAL FUNDS CARRIED FORWARD	(21,682)	10,868,663	10,846,981

continued...

9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 July 2024	10,770,759	59,065	10,829,824
Additions	359,406	-	359,406
Disposals	(368,730)	-	(368,730)
Revaluations	(287,855)	1,391	(286,464)
At 30 June 2025	10,473,580	60,456	10,534,036
NET BOOK VALUE			
At 30 June 2025	10,473,580	60,456	10,534,036
At 30 June 2024	10,770,759	59,065	10,829,824

There were no investment assets outside the UK.

The historic cost of the items included within fixed asset investments totals £2,759,737 (2024 - £2,750,055).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Managed funds dividends receivable	10,380	9,337
Compensation	70	250
	10,450	9,587

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	36,479	87,430

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

	2025 £	2024 £
Other creditors	18,000	8,000

continued...

13. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	(21,682)	48,612	26,930
Endowment funds			
Endowment	10,868,663	(285,717)	10,582,946
TOTAL FUNDS	10,846,981	(237,105)	10,609,876

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	301,170	(252,218)	(340)	48,612
Endowment funds				
Endowment	-	-	(285,717)	(285,717)
TOTAL FUNDS	301,170	(252,218)	(286,057)	(237,105)

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds	145,908	(167,590)	(21,682)
Endowment fund			
Endowment	9,925,604	943,059	10,868,663
TOTAL FUNDS	10,071,512	775,469	10,846,981

continued...

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 £
Unrestricted funds	293,513	(461,666)	563	(167,590)
Endowment fund				
Endowment	31,004	-	912,055	943,059
TOTAL FUNDS	324,517	(461,666)	912,618	775,469

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.23 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds	145,908	(118,978)	26,930
Endowment fund			
Endowment	9,925,604	657,342	10,582,946
TOTAL FUNDS	10,071,512	538,364	10,609,876

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds	594,683	(713,884)	223	(118,978)
Endowment fund				
Endowment	31,004	-	626,338	657,342
TOTAL FUNDS	625,687	(713,884)	626,561	538,364

continued...

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

WILLIAM EDWARDS EDUCATIONAL CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Managed funds income	76,965	73,570
Income from COIF	223,763	217,952
Bank interest	442	1,711
	301,170	293,233
Other income		
Transferred from Kenilworth Youth Trust	-	31,284
Total incoming resources	301,170	324,517
EXPENDITURE		
Other trading activities		
Investment Brokers' fees	10,653	10,013
Costs of rights issue take up	-	5,597
	10,653	15,610
Charitable activities		
Grants to institutions	78,215	314,500
Grants to individuals	85,330	58,817
	163,545	373,317
Support costs		
Management		
Advertising	-	1,604
Sundries	(20)	165
Administrative costs	45,314	47,540
Investment management costs	14,880	14,880
	60,174	64,189
Finance		
Bank charges	60	60
Governance costs		
Auditors' remuneration	16,140	3,930
Trustees' meetings	1,646	1,560
Accountancy and legal fees	-	3,000
	17,786	8,490
Total resources expended	252,218	461,666
Net income/(expenditure) before gains and losses	48,952	(137,149)

WILLIAM EDWARDS EDUCATIONAL CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2025

	2025 £	2024 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	**2,561**	(247)
Net income/(expenditure)	**51,513**	(137,396)