

The Barrow Cadbury Trust

The Barrow Cadbury Fund Limited

REPORT FOR THE YEAR

6 APRIL 1998 TO 5 APRIL 1999

2 College Walk
Selly Oak
Birmingham
B29 6LQ

FOREWORD

Contents

Trusteeship this year was extended by the appointment of Nicola Cadbury, who became a Trustee in April 1992. She is the great great granddaughter of Barrow Cadbury and Geraldine Southall Cadbury who founded the Trust in 1920. Tom and Helen Cadbury, great grandchildren of the founders, also became Trustees this year and all three are already bringing new ideas and energy to the Board. It is a pleasure to welcome them.

Sally Geraldine M. Cadbury died on the 7th of February. Geraldine was the youngest of the founders' three children and served on the Trust from 1953 though she retired formally in 1994, she was most supportive of her nieces and nephews, great nieces and nephews as they have made changes, and was delighted to hear of the appointment of her great great niece to the Board. We will all miss her incisive logic, with her kind and wise counsel.

During the year Trustees and staff have been looking to the future. The first five year strategic plan was written in 1996. This has now been developed and updated by Trustees and staff and will, it is hoped, serve to support all in their work over the coming years. Our next step is to develop a business plan.

Investment of time and money in information and communication technology will also support a more efficient and effective administration. There have been changes, too, in support advisers but the core staff based in Kelly Oak, remains constant. In the midst of change their steadfastness is most valuable and is appreciated by all Trustees. We also received particular congratulations to Dipali Chandra for her award of a Fellowship from the Royal Society.

Despite these changes the Trust remains committed to its original aims: Civil Rights, Community Development and Equal Opportunities. Having new Trustees will add impetus in some areas, enable us to reassess our structures, to reflect and bring new issues and concerns to our attention. Whilst the purposes and vision of the Trust has changed little, the work we support in order to achieve that purpose will be enriched by change and strengthened by re-commitment. Trusteeship continues to be challenging, empowering and rewarding, as it should be.



Anna C. Southall
Chairwoman

Barrow Cadbury Trust

Registered Charity 226331

Founded in 1920 as the Barrow & Geraldine S. Cadbury Trust, the Trust merged with the Paul S. Cadbury Trust in 1994 and became the Barrow Cadbury Trust. Its Deed empowers the Trustees to make grants for charitable purposes.

Trustees:

Catherine R. Hickinbotham
Philippa H. Southall
Charles L. Cadbury
Roger P. Hickinbotham
Anna C. Southall (Chairwoman)
Richard G. Cadbury
Erica R. Cadbury
Ruth M. Cadbury
James E. Cadbury (Deputy Chairman)
Candia H. Compton
Thomas S. Cadbury
Helen R. Cadbury
Nicola J. Cadbury

Staff:

Eric Adams, Director
Pamela Baker, Secretary to the Director
Dipali Chandra, Assistant Director
Moir Westmacott, Secretary to the Assistant Director
Pat Weaver, Finance Secretary

Address:

2 College Walk
Selly Oak
Birmingham
B29 6LQ

Telephone: 0121-472 0417

Fax: 0121-471 3130

Asylum, Immigration and Resettlement Programme

The programme encompasses the following main areas of concern:

1. *the rights of asylum seekers, refugees and immigrants;*
2. *the settlement needs of refugees, where initiatives can effect change in policy and practice.*

This portfolio has changed its name in the last year to try and reflect more accurately its funding priorities.

The rights of asylum seekers are now severely limited by legislation, variations in practices and a wide range of discretion by government agencies. This hampers asylum seekers in establishing those rights to which they are entitled and subjects many of them to inhumane treatment, ranging from inappropriate detention to attempts to process their cases without proper rights of appeal. By providing funding for organisations such as Justice and the Immigration Law Practitioners' Association, the Trust aims to exercise a degree of influence on

the legislative process, policy and practice in this area. We have also supported programmes led by the United Kingdom for the United Nations High Commissioner for Refugees and the Refugee Council, that raise public awareness about the peculiarly unequal treatment of asylum seekers.

In order to address the resettlement needs of refugees, we continue to fund a small number of refugee-led groups. In doing so we hope to promote their quest for self-determination and resettlement. We wish to support their endeavours to act as advocates for their own community in Britain and bring their experience to bear into the wider field of asylum and refugee rights. New grants this year were made to the South London Refugee Association and the South Sudanese Community Association, London, and continuing funding was given to the Congolese Advice and Support Project, London.

Erica R. Cadbury

Grants made in the year to 5th April 1999

Aston Legal Centre: salary	£14,000	Medical Foundation: building costs	£10,000
Asylum Aid: asylum appeals work	£10,000	Migration Policy Group: core costs	£15,000
Black Women's Rape Action Project: service to refugee women	£22,000	National Coalition of Anti-Deportation Campaigns: salary & running costs	£15,000
Congolese Advice and Support Project: salary and running costs	£5,000	Refugee Council: Parliamentary liaison and advocacy work; advertising campaign	£24,500
Detention Advice Service: salary	£16,000	South London Refugee Association: salary	£8,500
Electronic Immigration Network: salaries and running costs	£10,000	South Sudanese Community Association, London: salary and running costs	£5,000
Independent Immigration Support Agency: asylum and detention project	£22,000	UK for UNHCR REFAID: public awareness campaign	£5,000
Joint Council for the Welfare of Immigrants: running costs	£18,000	World University Service (UK): refugee training programme	£19,000
Justice: Asylum Determinations & Appeals Project	£12,500	Small Grants (6)	£13,500
Manchester Metropolitan University: publication of immigration policy report	£4,000	Total	£249,000

Penal Affairs

Promotion of a humane and just prison and remand service and an equitable system of justice.

Trustees, when reviewing their forward programmes, must be sure that they are supporting appropriate bodies with dynamic outlooks. Happily those with which we are associated in the penal field continue to meet the tests of appropriateness and dynamism in strong measure.

The longest running of all Trust grants, dating back to 1968, has been that for the Institute of Criminology at Cambridge University. Trustees have recently agreed to extend their support for the Institute's Cropwood Fellowships and Conferences for a further three years. Funding for their work with the Police Studies course continues and a new grant to extend their introduction of a Prison Studies course has been approved.

The Trust has also had a long association with NACRO (the National Association for

the Care and Resettlement of Offenders). Of late this has been focused on grants towards the costs of the Parliamentary All-Party Penal Affairs Group and the Penal Affairs Consortium, for which NACRO provides the secretariats, but this year also saw a significant contribution to their new publications programme. Core-funding grants have also continued for the Prison Reform Trust, the Prisoners' Advice Service and the Diocese of Sheffield's pioneering Dawn Project, working on family issues arising from separating/separated families.

In recent years the Trust, through the Justice and Peace Programme, has collaborated with Voluntary Service Overseas in developing new spheres of operations. Trustees have been pleased to extend this relationship with support for their programme of work in overseas penal institutions and look forward to the results. Apart from this initiative Relevant Trustees are not anticipating new developments.

Charles L. Cadbury

Grants made in the year to 5th April 1999

Diocese of Sheffield: Dawn Project	£20,000	Prisoners' Advice Service: running costs	£20,000
Institute of Criminology, Cambridge: Cropwood Fellowships and Conferences; Police Studies course	£30,000	Trust for the Study of Adolescence: Youth Justice Fellowship	£10,000
NACRO: publications	£20,000	Voluntary Service Overseas: overseas placements	£15,000
Penal Affairs All-Party Group: running costs	£12,000	Small grants (2)	£6,000
Penal Affairs Consortium: running costs	£21,500	Total	£174,500
Prison Reform Trust: running costs	£20,000		

Community Organising Programme

1. *The Citizen Organising Foundation and Broad-Based Organisations.*
2. *Community Resource, Birmingham.*
3. *Northern Ireland initiatives.*
4. *Other community-based bodies, including WAITS (Women Acting in Today's Society) and West Midlands Planning Aid.*

Society's ills are manifold, and only a few can be remedied by government action. The Trust's programme concentrates on people in the community who want to develop the power to do something about the worst problems that afflict them.

The Board of Trustees had an opportunity during the year to review the achievements in this field, most of which arise from the insight and personal concern of the Director, Eric Adams. A programme for the future which maintains the momentum was agreed.

An opportunity has arisen in Berlin, which can draw on the best of community organising experience in Britain and the United States. It is stimulating to be in partnership with enthusiasts in another part of Europe.

Charles L. Cadbury

Grants made in the year to 5th April 1999

Alpha Grove Community Trust, Millwall: running costs	£10,000	Ligoniel Family Centre, Belfast: salary	£6,000
Citizen Organising Foundation: core funding and local organisation training	£168,500	Seva Sadan, Birmingham: running costs	£5,000
Coa Community Association, Co. Fermanagh: rebuilding costs	£20,000	Trillick Enterprise Group, Co. Tyrone: salary	£15,000
Community Resource and Information Service Trust, Birmingham: running costs	£115,000	University of Glasgow: research costs	£10,000
East Birmingham Housing Advice Project: running costs	£9,000	West Midlands Planning Aid Service: running costs	£30,000
Gingerbread Northern Ireland: salary	£12,000	Women Acting in Today's Society: running costs	£72,500
Grubb Institute: salary	£20,000	Wood End Family Project, Coventry: running costs	£4,000
Hereford & Worcester Credit Union Development Agency: running costs	£6,000	Worcester Black Pear Credit Union: salary	£15,000
Industrial Areas Foundation: bursaries	£6,000	Small grants (11)	£20,225
Islamic Foundation: salary	£20,000	Total	£564,225

Justice and Peace Programme

This programme focuses on the promotion of a just and peaceful civil society, with particular concern for Northern Ireland.

Within every situation of conflict there is the potential for peace and reconciliation. The grant-making in this portfolio supports those who recognise that potential and make contributions towards justice, peace and reconciliation in situations of conflict. This covers support of academic research such as that being offered by the Richardson Institute at Lancaster and the innovative networking of the George Bell Institute. It also involves the production of education materials on reconciliation and development issues - eg through the returned volunteer programme of Voluntary Service Overseas and the Dealing With Conflict initiative promoted by The Friends of Neve Shalom.

In Northern Ireland we continue to support groups such as the Committee on the

Administration of Justice, Ulster Quaker Peace and Service, the Positive Ethos Trust and Restoration Ministries. All these groups have worked tirelessly for peace, justice and reconciliation, some over the whole lifetime of the troubles. Their expertise is crucial to the dynamic social and political processes that are striving to ensure peace there. Never has their work been more necessary than now.

Some of our projects begin with grants to individuals and then grow into longer term support. A happy example of this is our move from supporting the individual witness to the holocaust of Leon Greenman to a more substantial, longer term grant to the Jewish Museum in Finchley. The exhibition on his experiences ensures that future generations will continue to learn and benefit from his powerful testimony.

Erica R. Cadbury

Grants made in the year to 5th April 1999

Alternatives to Violence Project: running costs	£10,000	Jewish Museum, London: salary	£12,000
An Teach Ban, Donegal: equipment	£10,000	Kilcranny House, Coleraine: running costs	£15,000
Anti-Slavery International: publication	£6,400	Lancaster University Richardson Institute: salary	£15,000
Armagh Budget (3 grants)	£3,650	Mediation UK: running costs	£9,000
CENTRIS: The Foundation for Civil Society	£40,000	National Children's Bureau: Forum on Children & Violence	£5,000
Committee on Administration of Justice: running costs	£30,000	Omagh Budget (9 grants)	£15,500
Development Education Centre, Birmingham: running costs	£10,000	Positive Ethos Trust, Londonderry: running costs	£14,000
Exeter University: Jerusalem Studies Scholarship	£14,000	Trust for Early Childhood, Family & Community Education: running costs	£20,000
Fermanagh Trust: grants programme	£50,000	Ulster Quaker Service Committee: running costs	£10,000
Friends of Neve Shalom: publication	£10,000	Voluntary Service Overseas: Returned Volunteer Programme	£22,000
Friends World Committee for Consultation: running costs	£5,000	Small grants (8)	£12,400
George Bell Institute: running costs	£50,000	Total	£388,950

Disability Programme

National projects promoting inclusive education for those with learning difficulties.

In the Disability programme Trustees seek to foster and promote inclusive education in an inclusive society specifically for people with learning difficulties.

Key organisations continue to receive core funding for research and campaigning on the issues of inclusive education, including the Centre for Studies on Inclusive Education, Bolton Institute and the Alliance for Inclusive Education. Trustees have also highlighted training as a key issue, funding training initiatives by disAbility Counts and Parents for Inclusion in the UK and the Leonard Cheshire Foundation in West Africa.

Trustees have maintained their grants for groups which sustain and develop innovative social support systems for young people with learning difficulties, and other disabilities.

These circles of support often involve family members, carers and friends and are a developing force across the country. At present the Trust and Fund finance Circles Network, the Bristol Crowley Project, and Parents with Attitude, and is planning to assist South Cumbria Care at Home.

Trustees have continued their commitment to facilitated communication for those unable to speak through autism with their support of the research and practice being undertaken at Ravenswood and the additional academic research at Nottingham Trent University.

Through supporting research, campaigning, training and social support for people with learning difficulties the Trust aims to encourage exciting examples of good practice. We hope that it is also making a contribution to equality of opportunity.

James E. Cadbury

Grants made in the year to 5th April 1999

Action on Disability and Development: running costs	£20,000	Leonard Cheshire Foundation: West African programme	£10,000
Alliance for Inclusive Education: running costs	£30,000	Loughborough University Business School: studentship	£7,000
Association of National Specialist Colleges: publication	£10,000	Martin Yates Trust: research/publication	£5,000
Bolton Institute: Action Research Centre	£30,000	Network 81: salaries	£15,000
Bristol Crowley Project: running costs	£25,000	Nottingham Trent University: research	£8,000
Centre for Studies on Inclusive Education: running costs	£40,000	Open University: research	£5,650
Circles Network: running costs	£50,000	Parents for Inclusion: salary	£10,000
disAbility Counts: running costs	£5,000	Partners in Policymaking: training	£20,000
Down's Syndrome Association: West Midlands Resource Centre	£5,000	Ravenswood: research	£25,000
Independent Panel for Special Education Advice: running costs	£20,000	St Matthew Society, Norwich: building costs	£10,000
		Small grants (6)	£8,590
		Total	£359,240

Gender Programme

1. *Women-led initiatives which enable women to take a full part in the creation of a more equal, just and democratic society. Priority is given to West Midlands based initiatives.*
2. *Applications which can effect change in policy, practice, attitudes and opinions on gender equality and women's rights at a national level.*
3. *In Northern Ireland priority is given to women-led rural-based projects and Trustees are keen to enable women to raise the profile of gender inequality on the public and political agenda.*

The programme continues to be driven by our wish to enable women to take a fuller part in creating an equal, just and democratic society.

The support for development posts rooted in communities and engaged in women's development work continues. A further grant has been given to the Birmingham Chinese Young Women's Project and a new grant to the All Saints Women's Resource Centre in Wolverhampton. Trustees are pleased with

the progress made by the West Midlands schemes giving grants to self-help women's groups. Each one is locally administered and has developed its own style and approach in response to the local scene.

A small grant towards exchange visits between West Midlands and Northern Ireland women's groups has provided an opportunity to learn from each other's experience of enabling women's involvement in creating a civil society.

Nationally, Trustees provided support to the Women's Budget Group, an independent think tank, which contributed a gender impact analysis of government budgets and public expenditure. They were also encouraged by the outcome of the first phase of a research project being undertaken by the University of East London examining the contribution of women's organisations to creating a civil society and extended their support.

Ruth M. Cadbury

Grants made in the year to 5th April 1999

All Saints Women's Resource Centre, Wolverhampton: salary and running costs	£25,000	Harmara Project, Barnardos, Sandwell: salaries and running costs	£16,500
AWAAZ, Wolverhampton: salary	£22,000	Muath Welfare Trust: Arab women's development worker	£7,000
Birmingham Chinese Young Women's Project: salary	£15,000	National Federating Group of Rape Crisis Centres: core costs	£20,000
Birmingham Settlement: Sustainable Strengths Programme	£10,000	Oxford Development Education Centre/UBUNTA: international conference	£3,000
Birmingham Women's Advice & Information Centre: salary	£21,500	Single Parent Action Network: single parent equality programme	£26,000
Coventry Voluntary Service Council: grant scheme for local women's groups	£5,000	Surukhia Project, NSPCC: running costs	£10,500
Fawcett Society: local women's networks	£28,500	University of East London: research	£10,000
Gender & Regeneration Working Group, West Midlands: consultancy	£10,000	Women's Communication Centre: research	£11,000
		Women's Help Centre: salary	£20,500

Gender Programme (continued)

Zero Tolerance Charitable Trust: salary	£13,000	Dungiven Community Resource Centre: women's educational courses	£2,000
Small grants (7)	£15,000	Fermanagh Women's Network: salary and running costs	£10,000
Total	£289,500		

Northern Ireland

Cookstown & District Women's Group: salary	£3,000	Indian Community Association: women's development and cultural project	£9,000
Creggan Parents & Toddler Association: educational programme for local women	£3,300	Magherafelt Women's Group: salary	£4,000
Derry Women's Centre: administration	£5,000	Women's Resource & Development Agency: rural community facilitator's programme	£14,000
		Total	£50,300

Racial Justice Programme

Trustees seek to enable black and minority ethnic communities to address their needs and concerns; enable the wider society to address its racism, and religious and cultural prejudices; and foster a better inter-ethnic and religious understanding. The programme gives priority to work which addresses overt racism, institutionalised racism and fascism, as well as education, training and employment issues facing black and minority ethnic communities.

The Trust maintains its support to organisations that foster and promote a society where black and minority ethnic communities have equal rights and opportunities.

Support for the community based Racial Harassment Monitoring Network, facilitated by Sia, has enabled local community groups to promote their role in dealing with racially motivated crimes. An additional small grant for a conference enabled the group to prepare written evidence to the Stephen Lawrence Inquiry. More locally, a grant given to Birmingham Racial Attacks Monitoring Unit should strengthen its ability to

support survivors of racially motivated crimes.

We were encouraged by the progress made by the Black Employment Institute and the Black Training and Enterprise Group in promoting models of good practice and influencing policymakers on addressing the needs of unemployed black and minority ethnic people, and have extended our commitment.

Trustees maintain a modest interest in the development of structures and resources which improve the effectiveness of black and minority ethnic groups in meeting the needs of their members. A grant was given to Project Fullemploy to develop electronic forms of distance learning and a small grant was made to the West Midlands Regeneration Network for technical assistance in meeting the requirements of administering the Government's Challenge Fund.

The power now given to the European Union by the Amsterdam Treaty to act against discrimination on the grounds of racial and ethnic origin and religious belief

could enable the issues of racism and equal treatment to be placed firmly on the agenda of European institutions and governments. Trustees recognise the important role that local and grassroots groups can play in this process. A grant was given to UNITED, an

anti-racist and anti-fascist network, for its information exchange and communication with its extensive and diverse membership.

Ruth M. Cadbury

Grants made in the year to 5th April 1999

Ashiana Community Project, Birmingham: salary	£5,000	Impact Training, Dudley: local community urban forum	£15,000
Asian Resource Centre, Birmingham: salary	£20,000	National Assembly against Racism: running costs	£7,500
Association of Black Probation Officers: running costs	£7,500	Project Fullemploy, London: CD-ROM based training resource	£15,000
Bangladesh Centre, Sparkbrook, Birmingham: building costs	£5,000	Pukaar Foundation: salary	£10,000
Bangladesh Youth Forum, Birmingham: salary and running costs	£22,000	Searchlight Educational Trust: salary and running costs	£25,000
Birmingham Black Community Strategic Network: salary	£10,000	Sia: network of community and advice projects	£22,000
Birmingham Racial Attacks Monitoring Unit: salary	£17,000	Society of Black Lawyers: core costs	£25,000
Black Employment Initiative: research and policy post	£22,000	St James Advice Centre: salaries	£21,000
Black Training & Enterprise Group: salary and running costs	£7,500	St James Church, Aston, Birmingham: building costs	£5,000
BREAD Youth Project: Afrikan young men's project	£10,000	The 1990 Trust: salary and running costs	£23,750
Faith in Sandwell: Racial Harassment Action Research Project	£11,000	Small grants (11)	£20,800
		Total	£327,050

Other Grants

Grants made in the year to 5th April 1999

Black Country Museum Development Trust: anniversary appeal	£5,000
Quaker Housing Trust: anniversary appeal	£10,000
Small grants (9)	£16,500
Total	£31,500

Barrow Cadbury Trust

Statement of Financial Activities for year ended 5th April 1999

	1999	1998
	£	£
Incoming Resources: Income from investments	2,171,051	2,328,319
Interest on loans		9
Donations		295,073
	<u>2,171,051</u>	<u>2,623,401</u>
Resources Expended: Grants - net	(2,534,265)	(2,463,473)
Support costs	(88,286)	(83,661)
Management and administration	(270,370)	(276,375)
Net Outgoing Resources	<u>(721,870)</u>	<u>(200,108)</u>
Realised Gains/(Losses) on investments	(971,536)	1,157,357
Unrealised Gains/(Losses) on investments	2,944,079	13,842,359
Net Movement in Funds	<u>1,250,673</u>	<u>14,799,608</u>
Fund balances brought forward 5 April	66,555,387	51,755,779
Fund balances carried forward 5 April	<u><u>67,806,060</u></u>	<u><u>66,555,387</u></u>

Abridged Balance Sheet at 5th April 1999

	1999	1998
	£	£
Investments at market value	61,389,831	61,077,944
Other Assets: Debtors	344,833	421,802
Cash at bank and on deposit	6,105,624	5,094,662
	<u>67,840,288</u>	<u>66,594,408</u>
Less creditors	(34,228)	(39,021)
Total net assets	<u><u>67,806,060</u></u>	<u><u>66,555,387</u></u>
Represented by:		
Endowment Funds	<u><u>67,806,060</u></u>	<u><u>66,555,387</u></u>

Notes to the abridged financial statements appear on page 15.

Barrow Cadbury Fund Ltd

Registered Company 503137

Set up in 1924 as a benevolent fund, the assets were transferred to a benevolent company in 1949. The Board of Directors comprises all the Trustees of the Barrow Cadbury Trust.

Directors:

Catherine R. Hickinbotham
Philippa H. Southall
Charles L. Cadbury
Roger P. Hickinbotham
Anna C. Southall (Chairwoman)
Richard G. Cadbury
Erica R. Cadbury
Ruth M. Cadbury
James E. Cadbury (Deputy Chairman)
Candia H. Compton
Thomas S. Cadbury
Helen R. Cadbury
Nicola J. Cadbury

Staff:

Eric Adams, Administrator
Pamela Baker, Secretary to the Administrator
Dipali Chandra, Assistant Administrator
Moir Westmacott, Secretary to the Assistant Administrator
Pat Weaver, Company & Finance Secretary

Address:

2 College Walk
Selly Oak
Birmingham
B29 6LQ

Telephone: 0121 472 0417

Fax: 0121 471 3130

The Fund's primary purpose remains the support of non-charitable projects which are considered important within the programme areas of the Trust. It is intended that any income not committed under this criterion will be devoted to issues of Community Democracy.

Grants made in the year to 5th April 1999

Asylum, Immigration and Resettlement Programme

Small grants (2) £2,700

Community Organising

Berlin Budget £2,706

Broad Based Organising in Sheffield: local organisation training £10,000

Citizens: local organisation training £10,000

Communities Organised for a Greater Bristol: local organisation training £10,000

Housing Advice Project, Birmingham: research costs £1,500

Merseyside Broad Based Organisation: local organisation training £10,000

Newington Cavehill Community Services Association: salary £15,025

North Wales Families Against Drugs: running costs £2,500

South Bristol Regeneration Force: running costs £33,750

The East London Community Organisation: local organisation training £10,000

Trefnu Cymunedol Cymru: local organisation training £10,000

Walterton & Elgin Community Homes Ltd: publication costs £5,000

Small grants (8) £7,950

Total £128,431

Justice & Peace

Armagh Budget (4 grants) £8,250

Youth Sport Omagh, County Tyrone: running costs £20,000

Small grants (4) £4,500

Total £32,750

Disability

Parents with Attitude, Sheffield: publications £12,500

Small grants (2) £3,000

Total £15,500

Personal

82 grants £109,270

Barrow Cadbury Fund Ltd

Abridged Income & Expenditure Account for year ended 5th April 1999

	1999		1998	
	£	£	£	£
Income from investments		406,204		471,614
Other interest received		86,759		65,444
		<u>492,963</u>		<u>537,058</u>
Profit/(Loss) on sale of investments		33,312		(106,457)
		<u>526,275</u>		<u>430,601</u>
Grants (net)	290,651		234,682	
Administrative expenses	80,482	(371,133)	50,037	(284,719)
Taxation		(87,984)		(94,954)
Surplus/(Deficit)		<u>67,158</u>		<u>50,928</u>

Abridged Balance Sheet at 5th April 1999

	1999		1998	
	£	£	£	£
Fixed Assets: Investments		16,222,273		16,655,312
Current Assets:				
Debtors	110,053		126,583	
Cash at bank	1,395,895		1,070,869	
	<u>1,505,948</u>		<u>1,197,452</u>	
Creditors	(75,968)		(47,587)	
Net current assets		<u>1,429,980</u>		<u>1,149,865</u>
Total net assets		<u>17,652,253</u>		<u>17,805,177</u>

RESERVES

Endowment Fund		3,502,208		3,502,208
Revaluation Reserve at 6.4	12,440,654		7,450,921	
Net surplus/(deficit) arising on year	(220,082)		5,024,065	
Transfer to Income & Expenditure Account	(74,348)	12,146,134	(34,462)	12,440,564
Income and expenditure account at 6.4	<u>1,862,405</u>		<u>1,667,351</u>	
Prior year adjustment			109,664	
Transfer from Revaluation Reserve	74,348		34,462	
Surplus/(Deficit) on year	67,158	2,003,911	50,928	1,862,405
		<u>17,652,253</u>		<u>17,805,177</u>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

1. The Financial Statements of the Barrow Cadbury Trust comply with the recommendations of the Statement of Recommended Practice 'Accounting by Charities'. The Financial Statements of the Barrow Cadbury Fund Ltd comply with the requirements of the Companies Act 1985. In each case the financial statements include the auditors' report which was unqualified. A copy of the full financial statements may be obtained from the Director of the Trust.
2. Endowment Funds are unrestricted and Trustees/Directors aim at an annual expenditure which maintains the Funds at current levels in real terms.
3. The Trust's and Fund's financial statements were audited by Mazars Neville Russell.
4. Investments are handled on behalf of the Trust and the Fund by HSBC Asset Management Europe Ltd.
5. The Trustees/Directors apply a number of ethical criteria to their capital investments. Certain categories of holdings are normally excluded from the investment portfolios and these criteria are subject to regular review.