

**ASTON-MANSFIELD CHARITABLE TRUST**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

Charity Registration Number: 208155

Company Number: 247685

Registered Social Housing Number: LH1396

**ASTON-MANSFIELD CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

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**ASTON-MANSFIELD CHARITABLE TRUST**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 MARCH 2025**

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|                 |                             |                            |                           |
|-----------------|-----------------------------|----------------------------|---------------------------|
| <b>Trustees</b> | Amanda Whiteford- Chair     | Appointed 21 January 2025  |                           |
|                 | Christopher C Keen - Chair  | Resigned 21 January 2025   |                           |
|                 | Alex Minford - Deputy Chair |                            |                           |
|                 | Tendai Munjayi - Treasurer  |                            |                           |
|                 | Apoorva Shrekar             | Appointed 21 January 2025  | Resigned 1 September 2025 |
|                 | GurnekTeja                  | Appointed 21 January 2025  |                           |
|                 | Rev Jeremy Fraser           |                            |                           |
|                 | Mike Rogers                 |                            |                           |
|                 | Mike Samuels                | Appointed 18 February 2025 |                           |
|                 | Nigel Grice                 | Resigned 8 November 2024   |                           |
|                 | Nina Gurney                 |                            |                           |
|                 | Rev Paul E Regan            | Resigned 15 July 2024      |                           |
| Stuart McDonald | Resigned 12 November 2024   |                            |                           |

**Secretary** Eileen Da-Silva

**Bankers** NatWest Bank plc  
Ground Floor, Gredley House  
1-11 Broadway Stratford  
London  
E15 4WG

**Auditors** HaysMac LLP  
10 Queen Street Place  
London  
EC4A 1AG

**Solicitors** Russell-Cooke LLP  
2 Putney Hill  
Putney  
London  
SW15 6AB

**Investment Managers** Rathbones Investment Management  
30 Gresham Street  
London  
EC2V 7QN

Evelyn Partners  
45 Gresham Street  
London  
EC2V 7BG

Towers Watson Investment Management Limited  
MidCity Place  
71 High Holborn  
London  
WC1V 6TP

**Registered Office** Aston-Mansfield Community Centre  
Unit 1, 1 Toronto Avenue  
Manor Park  
London  
E12 5JF

## **ASTON-MANSFIELD CHARITABLE TRUST**

### **TRUSTEES' REPORT**

**YEAR ENDED 31 MARCH 2025**

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The Trustees, who are also directors for the purposes of company law, present the annual report and the audited financial statements of the organisation for the year ended 31<sup>st</sup> March 2025 which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2019) and the Companies Act 2006.

#### **STRUCTURE GOVERNANCE AND MANAGEMENT**

Aston-Mansfield Charitable Trust (AMCT) is a registered charity (number 208155) and company limited by guarantee (number 247685). The charity is governed by its Articles of Association. These were revised in the light of current legislation and adopted by the members on 24 March 2010.

There are at least 4 trustees at any one time, two of whom are appointed by Aston-Mansfield (a sister charity). We aim to have a Board whose skills and diversity mix fit with AMCT's strategic direction, core activities and regulatory requirements. Trustees are appointed through an open recruitment process, which includes an interview with the Chair, and at least one other Trustee, followed by confirmation by the Board.

There is an induction process for new trustees which includes an induction pack, introductory sessions with the Aston-Mansfield Chief Executive, and building visits. Where required, new trustees are supported by more experienced trustees through a 'buddying' system.

The trustees meet at least four times a year. Trustees are updated on significant regulatory and sector developments and are kept abreast of developments in financial markets by AMCT's investment managers.

Management services (finance, administration, and property) for the day to day operation of the charity are provided by Aston-Mansfield.

#### **RISK MANAGEMENT**

The trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity faces. This includes assessing the key success factors, critical dependencies, constraint factors and key milestones and performance indicators for major changes encompassed AMCT's property strategy, and an analysis of the highest impact risks to which AMCT is exposed
- The establishment of policies, systems, and procedures to mitigate those risks identified in the annual review
- An annual budget, and quarterly performance reporting against budget
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

#### **KEY MANAGEMENT PERSONNEL**

The directors consider that the Board of Directors, who are the charity's trustees, comprise the key management personnel of the charity, in charge of directing and controlling the charity. All the trustees are unremunerated.

## ASTON-MANSFIELD CHARITABLE TRUST

### TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2025

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#### Risk Statement

During the reporting period, the major strategic risk previously associated with the redevelopment of the Durning Hall site was resolved. The sale of Durning Hall was successfully executed and completed in November 2024. This marks a significant milestone for the Trust and has removed a key source of uncertainty.

The Trustees have identified that the current primary risks relate to performance of the investment portfolio, particularly in light of an enlarged portfolio following the property asset sale. To manage this risk, the Investment Sub-Committee meets regularly to monitor and review the portfolio; it also meets ad-hoc in response to events or to address specific projects. To help mitigate the risk of capital losses while aiming to earn investment returns over the long term, the Investment Sub-Committee has carried out a review of the investment arrangements. This included re-tendering the management of largest investment portfolio. Formal tenders were received from 7 managers with 3 invited to interview with the Investment Sub-Committee. Following careful deliberation, Rathbones was appointed to manage the main part of the Trust's investments and an orderly transfer is being managed. In addition, the Trustees maintain an Investment Policy Document which sets out its approach to management of the investment portfolio including the attitude to risk.

The Trustees manage other risks, including long-term financial sustainability and operational risks. Governance structures remain in place to support effective decision-making. The Trustees have ensured that appropriate professional advice is obtained and that governance and management capabilities are aligned with the Trust's strategic goals.

The Investment Sub-Committee meets regularly with the appointed investment managers to review market conditions and the structure and performance of the portfolio. The Property Sub-Committee, which provides strategic oversight of AMCT's property interests and commissions specialist advice as required, continues to meet as necessary to assess and mitigate risks related to the remaining property assets.

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are to develop for the public benefit, the community wealth of east London and promote a diverse and inclusive society in which all are free to participate. These are achieved by making significant grants, principally to Aston-Mansfield, a sister charity to which AMCT is connected. Grants are also made to other projects, within the objectives and area of benefit of the charity.

#### ACHIEVEMENTS AND PERFORMANCE

A wide range of charitable activities continue to be funded by the charity. Our grant to Aston-Mansfield enabled the organisation to cover some of its core costs, support its work on strategic development, marketing and communications, fundraising, financial management and volunteer development. It also previously covered the loss of revenue and increased costs related to the sale of Durning Hall.

Property related activities during the year include the sale of Durning Hall (completed in November 2024), the marketing for sale of 1 Egg Hall Property is still in progress.

#### FINANCIAL REVIEW

The statement of financial activities shows a net income for the year of £904,972 (2024: £741,424). This figure includes a net gain on investment which is £990,470 (2024: £590,897). Included in other income and investment gains in 2025 is the income from the sale of property - Durning Hall.

The value of the listed securities portfolio increased by 66% (2024: increased by 4.3%) following the sale of Durning Hall. The portfolio shows an unrealised surplus of £2,303,166 (2024: £2,258,312).

The articles of association define the investment powers of the Trustees. These are exercised by the Trustees in conjunction with the advice given by professional investment managers.

The policy of the Trustees is to maintain and enhance the value of investments in real terms whilst having regard to the funding requirements necessary to support grant giving. Trustees, together with our investment managers, continue to review and consider appropriate investments to diversify the charity's portfolio and manage risk. A policy of absolute return criteria for performance of the securities portfolio means that the Trustees will look for capital gains as well as dividend income to achieve its investment objectives. The charity's investments have continued to be managed in conformity with the Trustees' policy and the articles of association.

## ASTON-MANSFIELD CHARITABLE TRUST

### TRUSTEE'S REPORT (continued)

YEAR ENDED 31 MARCH 2025

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#### RESERVES POLICY

The Trustees review on a quarterly basis the charity's development and operational plans, future funding needs and its overall resilience and financial stability in light of its ability to meet its charitable objectives for the foreseeable future (usually a period up to 3 years).

The Trustees' consideration takes into account the major risks to the organisation – see Risk Management above. Additionally, the Trustees consider the need to ensure the ability of the charity beyond the immediate future, absorb setbacks and be able to take advantage of opportunities and new initiatives.

The charity holds reserves in the form of investments and investment properties to generate a return for the funding of future charitable activities as well as funding development opportunities. The Trustees aim to hold as a minimum free and highly liquid investments sufficient to meet any cash shortfall for committed charitable activities for a period of three months. This is estimated to be £195,884 (2024 - £191,984).

The current level of listed investments and cash £12,620K (2024: £8,151K) held by the charity is sufficient to fund pending capital and development works and to provide additional operational support to Aston-Mansfield, a sister charity, consequent to any adverse impacts on its revenue or costs, arising from these works.

The charity's reserve position as at 31 March 2025 is disclosed in Note 12 to the Accounts. At 31 March 2025, the overall funds increased by £904,972 (2024: £741,424) bringing the total funds held by the charity to £16,148,487 (2024: £15,243,515). These funds are unrestricted funds of which £0 (2024: £40,500) represent housing properties and £4,264,084 (2024: £4,850,990) represents other tangible fixed assets principally AMCC. The balance comprises listed investments, money mark funds and bank deposits.

For the reasons explained above, and having considered the charity's income, expenditure and risks, the Trustees are satisfied that the charity will remain viable for the foreseeable future.

#### PLANS FOR FUTURE PERIODS

Following the successful completion of the Durning Hall sale in November 2024, the Trustees are focused on consolidating and building upon this significant transition.

In the coming year, the charity will prioritise the following key actions:

- **Investment Transition:** Finalise the transition to the newly appointed investment management company, as identified by the Trustees. This includes closely managing the onboarding process and ensuring alignment with AMCT's ethical investment approach and long-term financial objectives.
- **Asset Realisation:** Complete the sale of the Egg Hall property, further streamlining the property portfolio and supporting capital reallocation in line with strategic priorities.
- **Strategic Property Planning:** Develop a refreshed Asset Management Plan and Property Strategy to ensure that AMCT's property assets are managed proactively and in support of both financial sustainability and charitable impact.

## ASTON-MANSFIELD CHARITABLE TRUST

### TRUSTEE'S REPORT (continued)

YEAR ENDED 31 MARCH 2025

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#### PLANS FOR FUTURE PERIODS (continued)

- **Facility Refurbishment:** Undertake a programme of refurbishments at AMCC to ensure the facilities remain fit for purpose, welcoming, and responsive to community needs.

These initiatives reflect the Trustees' continued commitment to prudent financial management, effective stewardship of assets, and enhancing the charity's ability to deliver on its mission in the years ahead.

#### PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty in Section 17 of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The charity's charitable purpose is detailed in its objects, which are to develop, for the public benefit, the community wealth of east London and promote a diverse and inclusive society in which all are free to participate. The Trustees ensure that this purpose is carried out for the public benefit by enabling others to deliver services that are valued by and form a vital role in assisting members of the community in the area of benefit.

Delivery of public benefit is achieved by making a substantial grant to Aston-Mansfield and providing small grants to a number of voluntary sector organisations in East London based on defined priorities and published funding criteria.

#### SISTER CHARITY

Aston-Mansfield Charitable Trust has a sister charity, Aston-Mansfield to which AMCT is connected. The two charities have similar objects, which encompass supporting and developing disadvantaged communities in East London.

Aston-Mansfield achieves its impact through the direct provision of services to children, young people and families, and the use of its community buildings. The Aston-Mansfield Charitable Trust is also a Registered Social Landlord.

The two charities are separate organisations, each with their own Charity Commission registration numbers, governance arrangements and financial management processes and procedures. The AMCT Board currently has 9 Trustees, 4 of whom are also Trustees of Aston-Mansfield. We believe this balance of shared knowledge and independence is beneficial for both organisations. Board meetings are held and minuted separately.

As Aston-Mansfield's work meets AMCT's funding criteria, the charity applies to AMCT for a grant on an annual basis. The size of the grant awarded depends on several factors including the level of disposable income available to AMCT, the performance of Aston-Mansfield in the previous year, and its needs in respect of its work on strategic development, marketing and communications, fundraising, financial management and volunteer development. AMCT has supported AM's additional operational costs incurred while the property portfolio is rationalised. Aston-Mansfield reports regularly on its performance to AMCT. AMCT also awards grants to other charities, through an open application process, based on defined priorities and funding criteria.

## ASTON-MANSFIELD CHARITABLE TRUST

### TRUSTEE'S REPORT (continued)

YEAR ENDED 31 MARCH 2025

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#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Aston-Mansfield Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In preparing the Trustees Report, the Trustees have taken advantage of the exemption available to small companies and have not prepared a strategic report.

Approved by the Trustees on 16 September 2025 and signed on their behalf by



**Amanda Whiteford**  
**CHAIR**

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASTON-MANSFIELD CHARITABLE TRUST

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### Opinion

We have audited the financial statements of Aston-Mansfield Charitable Trust for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the charitable company's net movement in funds, including the income and expenditure, 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 Companies Act 2006.

### 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 Auditor's 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 charitable company'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 Trustees' Report. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

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## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASTON-MANSFIELD CHARITABLE TRUST

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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 an auditor's report 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for charities and companies in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and income tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
ASTON-MANSFIELD CHARITABLE TRUST**

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)  
For and on behalf of HaysMac LLP, Statutory  
Auditor

10 Queen Street Place  
London  
EC4R 1AG

Date: 26 September 2025

ASTON-MANSFIELD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2025

|   | Notes | Unrestricted<br>Funds<br>£ | 2025<br>Total<br>£ | 2024<br>Total<br>£ |
|---|-------|----------------------------|--------------------|--------------------|
| <b>Income</b>   |       |                            |                    |                    |
| <b>Income from investments</b>                          |       |                            |                    |                    |
| Investment income                                       | 2     | 280,140                    | 280,140            | 288,558            |
| <b>Income from charitable activities</b>                |       |                            |                    |                    |
| Rental income   |       | 277,098                    | 277,098            | 286,265            |
| <b>Other income</b>                                     | 2     | 669,532                    | 669,532            | 686,267            |
| <b>Total Income</b>                                     |       | 1,226,770                  | 1,226,770          | 1,261,090          |
| <b>Expenditure</b>                                      |       |                            |                    |                    |
| <b>Raising funds</b>                                    |       |                            |                    |                    |
| Investment management costs                             |       | (56,113)                   | (56,113)           | (45,105)           |
| <b>Charitable activities</b>                            |       |                            |                    |                    |
| Health and education                                    |       | (389,755)                  | (389,755)          | (317,931)          |
| Community development                                   |       | (59,804)                   | (59,804)           | -                  |
| Community buildings                                     |       | (795,215)                  | (795,215)          | (734,507)          |
| Religious activity                                      |       | (10,610)                   | (10,610)           | (12,570)           |
| Housing activities                                      |       | (771)                      | (771)              | (450)              |
| <b>Total Expenditure</b>                                | 3     | (1,312,268)                | (1,312,268)        | (1,110,563)        |
| <b>Net (expenditure)/income before investment gains</b> |       | (85,498)                   | (85,498)           | 150,527            |
| Net gain on investments                                 | 11    | 990,470                    | 990,470            | 590,897            |
| <b>Net income</b>                                       |       | 904,972                    | 904,972            | 741,424            |
| <b>Net movement in funds</b>                            |       | 904,972                    | 904,972            | 741,424            |
| <b>Reconciliation of funds</b>                          |       |                            |                    |                    |
| Total funds brought forward                             |       | 15,243,515                 | 15,243,515         | 14,502,091         |
| <b>Total funds carried forward</b>                      | 12    | £16,148,487                | £16,148,487        | £15,243,515        |

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities

All funds in the current and previous year were unrestricted.

No separate Summary Income and Expenditure Account have been produced as this statement incorporates all Income and Expenditure.

The notes on pages 13 to 21 form part of these financial statements.

## BALANCE SHEET

AT 31 MARCH 2025

|   | Note | 2025           |                           | 2024             |                           |
|---|------|----------------|---------------------------|------------------|---------------------------|
|   |      | £              | £                         | £                | £                         |
| <b>FIXED ASSETS</b>                                   |      |                |                           |                  |                           |
| Housing properties                                    | 6    |                | -                         |                  | 40,500                    |
| Other tangible assets                                 | 7    |                | 4,264,084                 |                  | 4,850,990                 |
| Investments   | 8    |                | 12,400,635                |                  | 9,514,789                 |
|   |      |                | <u>16,664,719</u>         |                  | <u>14,406,279</u>         |
| <b>CURRENT ASSETS</b>                                 |      |                |                           |                  |                           |
| Debtors and prepayments                               | 9    | 94,797         |                           | 280,831          |                           |
| Cash at bank and in hand                              |      | 223,310        |                           | 770,323          |                           |
|   |      | <u>318,107</u> |                           | <u>1,051,154</u> |                           |
| <b>CREDITORS: amounts falling due within one year</b> | 10   | (834,339)      |                           | (213,918)        |                           |
| <b>NET CURRENT ASSETS</b>                             |      |                | <u>(516,232)</u>          |                  | <u>837,236</u>            |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                | <u>16,148,487</u>         |                  | <u>15,243,515</u>         |
| <b>NET ASSETS</b>                                     |      |                | <u><u>£16,148,487</u></u> |                  | <u><u>£15,243,515</u></u> |
| <b>FUNDS</b>  |      |                |                           |                  |                           |
| Unrestricted funds:                                   |      |                |                           |                  |                           |
| General   | 11   |                | 16,148,487                |                  | 15,243,515                |
|   | 12   |                | <u>£16,148,487</u>        |                  | <u>£15,243,515</u>        |

The financial statements were approved and authorised for issue by the Board of Directors on 16 September 2025 and were signed below on its behalf by:

*A Whiteford*

Amanda Whiteford  
Chair

*TMunjayi*

Tendai Munjayi  
Treasurer

The notes on pages 13 to 21 form part of these financial statements.

**ASTON-MANSFIELD CHARITABLE TRUST**

**CASHFLOW STATEMENT**

**AT 31 MARCH 2025**

|   | Notes     | 2025<br>£        | 2024<br>£        |
|---|-----------|------------------|------------------|
| <b>NET CASH OUTFLOW FROM OPERATING ACTIVITIES</b>                         | <b>13</b> | (2,393,885)      | (722,040)        |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                              |           |                  |                  |
| Dividends, interest and rents from investments                            | 2         | 280,140          | 288,558          |
| Proceeds on sale of Fixed Asset   |           | 2,298,834        | 800,000          |
| Payments to acquire investments   |           |                  |                  |
| Listed investments  | 8         | (5,732,580)      | (150,151)        |
| Assets/Assets under construction  | 7         | (366,689)        | (116,795)        |
| Cash deposits   | 8         | -                | -                |
| Proceeds from the sale of investments                                     |           |                  |                  |
| Listed investments  | 8         | 2,470,051        | 437,956          |
| Property  | 8         | 3,076,166        | -                |
| Cash deposits   | 8         | (179,050)        | (4,714)          |
| <b>NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES</b>                |           | <u>1,846,872</u> | <u>1,254,854</u> |
| <b>NET CASH OUTFLOW FOR THE YEAR</b>                                      |           | <u>(547,013)</u> | <u>532,814</u>   |
| <b><i>Change in cash and cash equivalents in the reporting period</i></b> |           |                  |                  |
| Cash balances brought forward   |           | 770,323          | 237,509          |
| <b>CASH BALANCES CARRIED FORWARD</b>                                      |           | <u>£223,310</u>  | <u>£770,323</u>  |

The notes on pages 13 to 21 form part of these financial statements.

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Accounting Basis**

The financial statements have been prepared in accordance with 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 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Aston-Mansfield Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared under the historical cost convention except for the revaluation of investment properties and listed investments and are in accordance with applicable accounting standards. Whilst the charity is also a Registered Social Landlord (RSL), it is considered that its activities are more aligned with those of a charity than those of an RSL. These financial statements are therefore prepared in accordance with the Charities SORP (FRS 102), and Companies Act 2006. One exception to this is the treatment of Social Housing Grant which is detailed below.

The accounts are prepared in pounds sterling rounded to the nearest pound.

**Preparation of accounts on a going concern basis**

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, investment portfolio, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

**Critical accounting judgements and estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The most significant judgements are in relation to the carrying value of fixed assets and investment properties.

**Income**

Income is accounted for when receivable except for listed investment income which is accounted for on a receipts basis.

**Expenditure**

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT.

**Grants**

Grants payable are accounted for in the period in which they are approved and notified to the recipient.

**Fixed Assets**

**Housing Properties**

Housing properties are included at cost less Social Housing Grant (SHG) received. This accords with the Statement of Recommended Practice for Registered Social Landlords.

**Other Tangible Assets**

Properties used for charitable purposes are included at cost and amortised over their anticipated useful lives or 4% per annum, whichever is less. No depreciation is provided on assets under construction. Other assets are depreciated over their economic lives at the following rates:

|                               |     |
|-------------------------------|-----|
| Electronic Equipment          | 25% |
| Furniture and other equipment | 15% |

**Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**Investments**

Investment properties are valued annually at the balance sheet date on an open market basis utilising formulae adopted by the Trustees based on the level of rent and remaining length of the tenancy. The charity also employs professional independent valuation as required. Listed investments are valued at bid prices ruling at the balance sheet date, including accrued interest.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**Foreign currency translation**

The charities functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the Statement of Financial Activities.

**Fund Accounting**

Funds held by the charity are:

**Unrestricted** – These are general funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

**Restricted** – These are funds subject to specific trusts generally declared by the donor or funds raised for a specific purpose.

**Taxation**

The charity's activities are exempt from income tax and corporation tax. The charity is not registered for VAT.

ASTON-MANSFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

| 2. Investment and Other Income | 2025<br>£       | 2024<br>£       |
|--------------------------------|-----------------|-----------------|
| Property                       | 89,702          | 165,397         |
| Fixed Interest                 | 93,945          | 26,524          |
| Equities                       | 84,527          | 86,165          |
| Interest                       | 11,966          | 10,472          |
|                                | <u>£280,140</u> | <u>£288,558</u> |

In the current year, other income includes the net disposal proceeds on property sale of £624K (2024: £686K).

3. Expenditure

| a) Analysis of expenditure            | Direct costs<br>£ | Support costs<br>£ | Total 2025<br>£   |
|---------------------------------------|-------------------|--------------------|-------------------|
| <b>Costs of raising funds</b>         | 34,163            | 21,950             | 56,113            |
| <b>Costs of charitable activities</b> |                   |                    |                   |
| Health and education                  | 330,270           | 59,485             | 389,755           |
| Community development                 | 49,633            | 10,171             | 59,804            |
| Community buildings                   | 676,547           | 118,668            | 795,215           |
| Religious activity                    | 10,000            | 610                | 10,610            |
| Housing activities                    | 771               | -                  | 771               |
| <b>Total expenditure 2025</b>         | <u>£1,101,384</u> | <u>£210,884</u>    | <u>£1,312,268</u> |

| b) Analysis of support costs          | Management fees<br>£ | General bank charges<br>£ | Depreciation<br>£ | Governance<br>£ | Total 2025<br>£ |
|---------------------------------------|----------------------|---------------------------|-------------------|-----------------|-----------------|
| <b>Costs of raising funds</b>         | 13,216               | 14                        | -                 | 8,720           | 21,950          |
| <b>Costs of charitable activities</b> |                      |                           |                   |                 |                 |
| Health and education                  | 839                  | -                         | 58,093            | 553             | 59,485          |
| Community development                 | 839                  | -                         | 8,779             | 553             | 10,171          |
| Community buildings                   | 839                  | -                         | 117,276           | 553             | 118,668         |
| Religious activity                    | 355                  | -                         | -                 | 255             | 610             |
| <b>Total support costs 2025</b>       | <u>£16,088</u>       | <u>£14</u>                | <u>£184,148</u>   | <u>£10,634</u>  | <u>£210,884</u> |
| Basis of apportionment                | Time                 | Transactions              | Usage             | Time            |                 |

ASTON-MANSFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

| 3 Expenditure (continued)                                   | 2025<br>£      | 2024<br>£      |
|---|----------------|----------------|
| <b>c) Analysis of expenditure on raising funds</b>          |                |                |
| Insurance   | 1,917          | 1,870          |
| Legal and professional fees                                 | 4,740          | 267            |
| Investment management fees                                  | 22,212         | 21,715         |
| Investment property costs: Rates, maintenance and utilities | 5,294          | -              |
| Support costs   | 21,950         | 21,253         |
| <b>Total cost of raising funds</b>                          | <u>£56,113</u> | <u>£45,105</u> |
| <b>d) Analysis of governance costs</b>                      |                |                |
| Audit fees (See note 5 below)                               | 9,450          | 8,070          |
| Support costs   | 1,184          | 1,148          |
|   | <u>£10,634</u> | <u>£9,218</u>  |

Total expenditure includes grants to Aston-Mansfield of £1,041,158 (2024 - £848,885) and small grants to other organisations of £11,815 (2024 - £12,000). These grants are analysed within the direct costs of charitable activities relative to the purpose for which they were provided.

| e) Analysis of expenditure – prior year | Direct costs<br>£ | Support costs<br>£ | Total<br>2024<br>£ |
|---|-------------------|--------------------|--------------------|
| <b>Costs of raising funds</b>           | 23,852            | 21,253             | 45,105             |
| <b>Costs of charitable activities</b>   |                   |                    |                    |
| Health and education                    | 262,195           | 55,736             | 317,931            |
| Community development                   | -                 | -                  | -                  |
| Community buildings                     | 610,738           | 123,769            | 734,507            |
| Religious activity                      | 12,000            | 570                | 12,570             |
| Housing activities                      | 450               | -                  | 450                |
| <b>Total expenditure 2024</b>           | <u>£909,235</u>   | <u>£201,328</u>    | <u>£1,110,563</u>  |

| f) Analysis of support costs<br>Prior year | Management fees<br>£ | General bank charges<br>£ | Depreciation<br>£ | Governance<br>£ | Total<br>2024<br>£ |
|--|----------------------|---------------------------|-------------------|-----------------|--------------------|
| <b>Costs of raising funds</b>              | 13,587               | 15                        | -                 | 7,651           | 21,253             |
| <b>Costs of charitable activities</b>      |                      |                           |                   |                 |                    |
| Health and education                       | 828                  | -                         | 54,429            | 479             | 55,736             |
| Community development                      | -                    | -                         | -                 | -               | -                  |
| Community buildings                        | 1,113                | -                         | 121,790           | 866             | 123,769            |
| Religious activity                         | 348                  | -                         | -                 | 222             | 570                |
| <b>Total support costs 2024</b>            | <u>£15,876</u>       | <u>£15</u>                | <u>£176,219</u>   | <u>£9,218</u>   | <u>£201,328</u>    |
| Basis of apportionment                     | Time                 | Transactions              | Usage             | Time            |                    |

ASTON-MANSFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

|  |                   |                   |
|--|-------------------|-------------------|
| <b>4. Net Movement in Funds for the Year</b> | <b>2025</b>       | <b>2024</b>       |
|  | <b>£</b>          | <b>£</b>          |
| This is stated after charging:               |                   |                   |
| Auditors' remuneration for audit             | 9,450             | 8,070             |
| Depreciation of fixed assets                 | 184,148           | 176,219           |
|  | <u>          </u> | <u>          </u> |

**5. Staff Numbers and Costs**

No staff were employed during the year (2024: nil). The Trustees are considered to be the key management of the charity. No Trustee has received any remuneration or reimbursement of expenses (2024: nil).

|   |                   |                   |
|---|-------------------|-------------------|
| <b>6. Housing Properties</b>              | <b>2025</b>       | <b>2024</b>       |
|   | <b>£</b>          | <b>£</b>          |
| <b>Net cost</b>                           |                   |                   |
| As at 1 April 2024                        | 993,163           | 993,163           |
| Less: Social Housing Grant                | (741,313)         | (741,313)         |
| Disposals during the year                 | (251,850)         | -                 |
|   | <u>          </u> | <u>          </u> |
| Net cost as at 31 March 2025              | -                 | 251,850           |
|   | <u>          </u> | <u>          </u> |
| <b>Amortisation</b>                       |                   |                   |
| As at 1 April 2024                        | 211,350           | 211,350           |
| Charge for the year                       | -                 | -                 |
| Disposals during the year                 | (211,350)         | -                 |
|   | <u>          </u> | <u>          </u> |
| As at 31 March 2025                       | -                 | 211,350           |
|   | <u>          </u> | <u>          </u> |
| <b>Net Book Value as at 31 March 2025</b> | <u>          </u> | <u>          </u> |
|   | £-                | £40,500           |
|   | <u>          </u> | <u>          </u> |

On disposal of the Forest Gate site, the social housing grant has been reclassified as other creditors.

|                                       |                             |                                  |                                 |                   |
|---------------------------------------|-----------------------------|----------------------------------|---------------------------------|-------------------|
| <b>7. Other Tangible Fixed Assets</b> | <b>Land &amp; Buildings</b> | <b>Furniture &amp; Equipment</b> | <b>Asset under construction</b> | <b>Total</b>      |
|                                       | <b>£</b>                    | <b>£</b>                         | <b>£</b>                        | <b>£</b>          |
| <b>Cost</b>                           |                             |                                  |                                 |                   |
| At 1st April 2024                     | 6,245,819                   | 111,131                          | 752,197                         | 7,109,147         |
| Additions during the year             | 363,689                     | -                                | 3,000                           | 366,689           |
| Disposals during the year             | (475,804)                   | -                                | (755,197)                       | (1,231,001)       |
|                                       | <u>          </u>           | <u>          </u>                | <u>          </u>               | <u>          </u> |
| At 31 March 2025                      | 6,133,704                   | 111,131                          | -                               | 6,244,835         |
|                                       | <u>          </u>           | <u>          </u>                | <u>          </u>               | <u>          </u> |
| <b>Depreciation</b>                   |                             |                                  |                                 |                   |
| At 1st April 2024                     | 2,204,837                   | 53,320                           | -                               | 2,258,157         |
| Charged during the year               | 171,760                     | 12,388                           | -                               | 184,148           |
| Disposals during the year             | (461,554)                   | -                                | -                               | (461,554)         |
|                                       | <u>          </u>           | <u>          </u>                | <u>          </u>               | <u>          </u> |
| At 31 March 2025                      | 1,915,043                   | 65,708                           | -                               | 1,980,751         |
|                                       | <u>          </u>           | <u>          </u>                | <u>          </u>               | <u>          </u> |
| <b>Net Book Value</b>                 |                             |                                  |                                 |                   |
| At 31 March 2025                      | 4,218,661                   | 45,423                           | -                               | 4,264,084         |
|                                       | <u>          </u>           | <u>          </u>                | <u>          </u>               | <u>          </u> |
| At 31 March 2024                      | £4,040,982                  | £57,811                          | £752,197                        | £4,850,990        |
|                                       | <u>          </u>           | <u>          </u>                | <u>          </u>               | <u>          </u> |

ASTON-MANSFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

| 8. Investments  | 2025<br>£          | 2024<br>£         |
|---|--------------------|-------------------|
| <b>a) Listed Investments</b>                            |                    |                   |
| Market Value as at 1 April 2024                         | 7,324,067          | 7,020,975         |
| Additions at cost                                       | 5,732,580          | 150,151           |
| Disposals (proceeds 2025 - £1,051,099; 2024 - £437,956) | (930,835)          | (511,174)         |
| Unrealised gain/(loss)                                  | 35,049             | 664,114           |
|   | <u>12,160,861</u>  | <u>7,324,066</u>  |
| Market Value as at 31 March 2025                        | 12,160,861         | 7,324,066         |
| Cash deposits   | 235,468            | 56,417            |
|   | <u>£12,396,329</u> | <u>£7,380,483</u> |
| <b>b) Property</b>                                      |                    |                   |
| Market value as at 1 April 2024                         | £2,130,000         | £2,130,000        |
| Additions at cost                                       | -                  | -                 |
| Disposals   | (2,130,000)        | -                 |
|   | <u>£-</u>          | <u>£2,130,000</u> |
| Market value as at 31 March 2025                        | £-                 | £2,130,000        |
| <b>c) Chattels</b>                                      | <u>£4,306</u>      | <u>£4,306</u>     |
| <b>Total investments</b>                                | <u>£12,400,635</u> | <u>£9,514,789</u> |
|   | <b>2025</b>        | <b>2024</b>       |
|   | <b>£</b>           | <b>£</b>          |
| <b>Listed Investments comprise:</b>                     |                    |                   |
| Fixed Interest Stocks                                   | 327,015            | 349,965           |
| Money Market Funds                                      | 5,278,000          | -                 |
| Equities  | 6,167,028          | 6,621,899         |
| Preference shares                                       | 388,818            | 352,202           |
|   | <u>£12,160,861</u> | <u>£7,324,066</u> |
| <b>Historic cost of investments</b>                     | <u>£9,857,695</u>  | <u>£5,065,754</u> |

ASTON-MANSFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

| 9. Debtors                     | 2025           | 2024            |
|--------------------------------|----------------|-----------------|
|                                | £              | £               |
| Account receivable             | 78,116         | 233,879         |
| Aston-Mansfield                | 16,672         | 2,056           |
| Prepayments and accrued income | 9              | 44,896          |
|                                | <u>£94,797</u> | <u>£280,831</u> |
|                                | <u>£94,797</u> | <u>£280,831</u> |

  

| 10. Creditors: Amounts falling due with one year | 2024            | 2024            |
|--|-----------------|-----------------|
|  | £               | £               |
| Accounts payable                                 | 3,927           | 84,889          |
| Rents in advance                                 | 72,646          | 92,558          |
| Rent deposits                                    | -               | 22,974          |
| Other creditors and accruals                     | 757,766         | 13,497          |
|  | <u>£834,339</u> | <u>£213,918</u> |
|  | <u>£834,339</u> | <u>£213,918</u> |

On disposal of the Forest Gate site, the social housing grant has been reclassified as other creditors.

11. Unrestricted Funds

|                     | 1 April<br>2024    | Income            | Expenditure         | Transfers and<br>Investment<br>gains & losses | 31 March<br>2025   |
|---------------------|--------------------|-------------------|---------------------|---|--------------------|
|                     | £                  | £                 | £                   | £   | £                  |
| <b>General Fund</b> |                    |                   |                     |   |                    |
| Capital Accounts    | 19,357,373         | -                 | -                   | 990,470                                       | 20,347,843         |
| Revenue Accounts    | (4,113,858)        | 1,226,770         | (1,312,268)         | -   | (4,199,356)        |
|                     | <u>£15,243,515</u> | <u>£1,226,770</u> | <u>(£1,312,268)</u> | <u>£990,470</u>                               | <u>£16,148,487</u> |
|                     | <u>£15,243,515</u> | <u>£1,226,770</u> | <u>(£1,312,268)</u> | <u>£990,470</u>                               | <u>£16,148,487</u> |

  

| Previous year       | 1 April<br>2023    | Income            | Expenditure       | Transfers and<br>Investment<br>gains & losses | 31 March<br>2024   |
|---------------------|--------------------|-------------------|-------------------|---|--------------------|
|                     | £                  | £                 | £                 | £   | £                  |
| <b>General Fund</b> |                    |                   |                   |   |                    |
| Capital Accounts    | 18,766,476         | -                 | -                 | 590,897                                       | 19,357,373         |
| Revenue Accounts    | (4,264,385)        | 1,261,090         | 1,110,563         | -   | (4,113,858)        |
|                     | <u>£14,502,091</u> | <u>£1,261,090</u> | <u>£1,110,563</u> | <u>£590,897</u>                               | <u>£15,243,515</u> |
|                     | <u>£14,502,091</u> | <u>£1,261,090</u> | <u>£1,110,563</u> | <u>£590,897</u>                               | <u>£15,243,515</u> |

General Funds includes revaluation reserve of £2,303,166 (2024: £2,891,537).

ASTON-MANSFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

| 12. Analysis of Net Assets by Fund  | Unrestricted<br>Fund<br>£ | 2025<br>Total<br>Funds<br>£ |
|---|---------------------------|-----------------------------|
| <b>Current year</b>   |                           |                             |
| Other tangible assets   | 4,264,084                 | 4,264,084                   |
| Investments   | 12,400,635                | 12,400,635                  |
| Debtors   | 94,797                    | 94,797                      |
| Cash and bank   | 223,310                   | 223,310                     |
| Creditors < one year  | (834,339)                 | (834,339)                   |
|   | <u>£16,148,487</u>        | <u>£16,148,487</u>          |
| <b>Previous year</b>  |                           |                             |
| Housing Properties  | 40,500                    | 40,500                      |
| Other tangible assets   | 4,850,990                 | 4,850,990                   |
| Investments   | 9,514,789                 | 9,514,789                   |
| Debtors   | 280,831                   | 280,831                     |
| Cash and bank   | 770,323                   | 770,323                     |
| Creditors < one year  | (213,918)                 | (213,918)                   |
|   | <u>£15,243,515</u>        | <u>£15,243,515</u>          |
| <b>13. Reconciliation of net movement in funds to net cash inflow from operating activities</b> |                           |                             |
|   | <b>2025</b>               | <b>2024</b>                 |
|   | £                         | £                           |
| Net (expenditure)/income before investment gains  | (85,498)                  | 150,527                     |
| Investment income   | (280,140)                 | (288,558)                   |
| Profit on Sale of fixed asset   | (3,018,849)               | (702,200)                   |
| Depreciation/amortisation   | 184,148                   | 176,219                     |
| Increase/(Decrease) in creditors  | 620,420                   | 65,365                      |
| Decrease/(increase) in debtors  | 186,034                   | (123,393)                   |
|   | <u>(£2,393,885)</u>       | <u>(£722,040)</u>           |

## ASTON-MANSFIELD CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

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#### 14. Related Party transactions

There were no related party transactions with Trustees or other related parties during the year, with the exception of Aston Mansfield, as noted below. In the prior year, 2024, there was one transaction: project services were delivered by Buckingham Project Services at a cost of £1,728. One of the Trustees is a director in this company.

Aston-Mansfield, a charitable company limited by guarantee, although under the control of a different Trustee board, is a connected charity with identical objects and having a common administration. Under a memorandum of understanding, at least two of the Trustees must be common to both charities.

During the year the company made grants of £1,041,158 (2024 - £848,885) to Aston-Mansfield and received services costing £17,238 (2026 - £16,417) from that charity. At the year end, Aston-Mansfield owed the company £ 16,672 (2024 - £2,056), as disclosed within notes 9 and 10. There were no other related party transactions in the current or preceding accounting period.

#### 15. Liability of members

Aston-Mansfield Charitable Trust is a company limited by guarantee. The liability of members is £25 each.