ASTON-MANSFIELD CHARITABLE TRUST
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Charity Registration Number: 208155

Company Number: 247685

Registered Social Housing Number: LH1396

ASTON-MANSFIELD CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

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ASTON-MANSFIELD CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2026

Trustees	Amanda Whiteford- Chair Alex Minford - Deputy Chair Tendai Munjayi - Treasurer GurnekTeja Rev Jeremy Fraser Mike Rogers Mike Samuels Nina Gurney Resigned 19th February 2026
Secretary	Eileen Da-Silva
Bankers	NatWest Bank plc 250 Bishopsgate London EC2M 4AA
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 Appointed 15 April 2025 30 Gresham Street London EC2V 7QN Evelyn Partners Resigned 15 April 2025 45 Gresham Street London EC2V 7BG Towers Watson Investment Management Limited Willis Building 51 Lime Street London EC3M 7DQ
Registered Office	Aston-Mansfield Community Centre Unit 1, 1 Toronto Avenue Manor Park London E12 5JF

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 31st March 2026 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:

- A six-monthly 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 and investment 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

Risk Statement

During the reporting period, the major strategic risk previously associated with the redevelopment of the Durning Hall site has now been resolved following the successful completion of the sale in the prior year. This represents a significant milestone for the Trust and has removed a key source of uncertainty.

As a result, the primary risk focus for the Trust has shifted towards the performance and management of the enlarged investment portfolio, following the reinvestment of proceeds from the property disposal.

To manage this:

- The Investment Sub-Committee has undertaken a partial re-tender of investment management arrangements
- A new investment manager, Rathbones, has been appointed for the main portfolio
- An orderly transition of assets from Evelyn's to Rathbones has been completed (August 2026)
- Ongoing monitoring of market conditions and portfolio structure is in place

The Trustees continue to manage wider risks including:

- Long-term financial sustainability
- Operational and governance risks
- Property-related risks for remaining assets

These are mitigated through appropriate governance structures, professional advice, and oversight by both Investment and Property Sub-Committees.

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.

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 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 continued to be funded during the year through the Trust's core grant-making activities.

Grant Funding

The Trust has continued to make a substantial grant to Aston-Mansfield, enabling the organisation to:

- Cover core operating costs
- Deliver strategic development activity
- Invest in fundraising, communications, and infrastructure
- Sustain community programmes across East London

This support has remained critical in a period of organisational transition following the restructuring of the property portfolio.

Property and Asset Management

The Trust has made further progress in rationalising its property portfolio with the sale of Egg Hall (bungalow) in the financial year.

This reflects a deliberate shift towards a more investment-led funding model.

Investment Management

Following the disposal of the above property, the Trust has:

- Rebalanced its asset base towards listed investments
- Undertaken a partial review and re-tender of investment management arrangements and this project will continue into 2026/27 financial year.
- Begun implementing a new investment structure aligned to long-term return and risk objectives

FINANCIAL REVIEW

The statement of financial activities shows a net income for the year of £209,583 (2025: £904,972). This figure includes a net gain on investment which is £233,081 (2025: £990,470). Included in other income and investment gains in 2026 is the income from the sale of property - Durning Hall. In the current year income from sale of Egg Hall is included in other income.

The value of the listed securities portfolio decreased by 1% (2025: increased by 66% following the sale of Durning Hall). The portfolio shows an unrealised surplus of £1,809,922 (2025: £2,303,166).

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.

The Trustees seek to invest the charity's assets responsibly and, in a manner, consistent with its charitable objectives. The charity's investment managers are expected to take account of environmental, social and governance (ESG) considerations within the investment process, alongside the delivery of appropriate risk-adjusted financial returns. The Trustees review the investment strategy periodically to ensure it remains aligned with both the Trust's values and long-term funding requirements."

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 to continue 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-six months. This is estimated to be £191,459 - £382,918 (2025 - £195,884).

The current level of listed investments and cash £13,279K (2025: £12,620K) held by the charity is sufficient to make grants in furtherance of its charitable objectives including annual discretionary grant to Aston-Manfeild and to fund pending capital and development works.

The charity's reserve position as at 31 March 2026 is disclosed in Note 12 to the Accounts. At 31 March 2026, the overall funds increased by £209,583 (2025: £904,972) bringing the total funds held by the charity to £16,358,070 (2025: £16,148,487). These funds are unrestricted funds of which £0 (2025: £0) represent housing properties and £3,739,132 (2025: £4,264,084) represents other tangible fixed assets principally AMCC. The balance comprises listed investments 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

The Trustees recognise the importance of responsible stewardship of the Trust's financial and physical assets. Across both the investment portfolio and property holdings, the Trust will continue to consider environmental sustainability, good governance and long-term social impact alongside financial objectives. The Trustees believe this approach supports the long-term resilience of the Trust and its ability to deliver charitable benefit for future generations.

STRATEGIC TRANSITION SUMMARY

The year ended 31 March 2026 represents a significant period of strategic transition for the Trust. Following the successful sale of the Durning Hall property in November 2024, the Trust has moved from a predominantly property-based asset model towards a more investment-led approach and plans to deregister as a social landlord with The Regulator of Social Housing.

This transition has involved the disposal of major property assets, the expansion and rebalancing of the investment portfolio, and a comprehensive review of investment management arrangements, including the appointment of a new lead investment manager.

The Trustees have focused on ensuring that this shift strengthens the long-term financial sustainability of the Trust, enabling continued and reliable grant-making to Aston-Mansfield and other beneficiaries, while maintaining an appropriate balance between income generation, capital preservation, and risk management.

Following completion of the property sales, the Trust is now focused on consolidation and long-term sustainability.

The Trustees have identified the following priorities:

Investment Strategy

- Finalise and embed the transition to the newly appointed investment manager
- Ensure alignment with long-term return objectives and risk appetite
- Maintain an appropriate balance between income generation and capital growth

Property Portfolio

- Implement a refreshed Asset Management and Property Strategy in conjunction with Aston-Mansfield.
- 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.

Asset and Facilities Development

- Deliver a programme of refurbishment works at Aston-Mansfield Community Centre (AMCC) to maintain high-quality community facilities

Strategic Alignment

- Continue to strengthen the financial model underpinning grant-making
- Ensure ongoing support to AMCC is sustainable and strategically aligned

Environmental Sustainability and Solar Considerations

- As part of its commitment to responsible asset management and long-term sustainability, the Trustees have begun to consider the potential environmental impact of the Trust's activities, including opportunities to reduce carbon emissions associated with its property portfolio. In particular, the Trustees will explore the feasibility of installing solar panels at AMCC, as part of future capital and refurbishment planning.
- Any such developments will be assessed against financial viability, operational practicality, and alignment with the Trust's wider strategic objectives. The Trustees recognise the importance of balancing environmental responsibility with prudent financial management and will seek to ensure that any investment in renewable energy contributes both to reducing environmental impact and to supporting the long-term sustainability of the Trust.
- The Charity's investments are managed in accordance with its Investment Policy Statement, which incorporates explicit ethical restrictions on sectors and activities deemed to conflict with the Charity's aims and objectives. The appointed investment manager also integrates environmental, social and governance (ESG) considerations into investment decision-making, recognising that these factors, alongside climate-related risks and opportunities, can influence long-term investment

Environmental Sustainability and Solar Considerations (continued)

outcomes. The portfolio is managed with an emphasis on responsible stewardship through engagement and voting where appropriate, while compliance with the Charity's ethical exclusions is monitored on an ongoing basis.

These priorities reflect the Trustees' focus on prudent asset stewardship, financial resilience, and long-term environmental impact.

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 7 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. 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.

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 29th September 2026 and signed on their behalf by

AWhiteford

Amanda Whiteford
CHAIR

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

Opinion

We have audited the financial statements of Aston-Mansfield Charitable Trust for the year ended 31 March 2026 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 2026 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.

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.

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. 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: 30/09/2026

ASTON-MANSFIELD CHARITABLE TRUST

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

YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Funds £	2026 Total £	2025 Total £
Income				
Income from investments				
Investment income	**2**	279,982	279,982	280,140
Income from charitable activities				
Rental income		279,645	279,645	277,098
Other income	**2**	337,415	337,415	669,532
Total Income		897,042	897,042	1,226,770
Expenditure				
Raising funds				
Investment management costs		(47,919)	(47,919)	(56,113)
Charitable activities				
Health and education		(485,287)	(485,287)	(389,755)
Community development		(64,211)	(64,211)	(59,804)
Community buildings		(309,833)	(309,833)	(795,215)
Religious activity		(12,607)	(12,607)	(10,610)
Housing activities		(683)	(683)	(771)
Total Expenditure	**3**	(920,540)	(920,540)	(1,312,268)
Net (expenditure)/income before investment gains		(23,498)	(23,498)	(85,498)
Net gain on investments	**11**	233,081	233,081	990,470
Net income		209,583	209,583	904,972
Net movement in funds		209,583	209,583	904,972
Reconciliation of funds				
Total funds brought forward		16,148,487	16,148,487	15,243,515
Total funds carried forward	**12**	£16,358,070	£16,358,070	£16,148,487

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 14 to 22 form part of these financial statements.

ASTON-MANSFIELD CHARITABLE TRUST **Company Number**: 247685

BALANCE SHEET

AT 31 MARCH 2026

	Note	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
Housing properties	**6**		-		-
Other tangible assets	**7**		3,739,132		4,264,084
Investments	**8**		12,469,330		12,400,635
			16,208,462		16,664,719
CURRENT ASSETS					
Debtors and prepayments	**9**	97,729		94,797	
Cash at bank and in hand		813,975		223,310	
		911,704		318,107	
CREDITORS: amounts falling due within one year	**10**	(762,096)		(834,339)	
NET CURRENT ASSETS			149,608		(516,232)
TOTAL ASSETS LESS CURRENT LIABILITIES			16,358,070		16,148,487
NET ASSETS			£16,358,070		£16,148,487
FUNDS					
Unrestricted funds:					
General	**11**		16,358,070		16,148,487
	12		£16,358,070		£16,148,487

The financial statements were approved and authorised for issue by the Board of Directors on 29th September 2026 and were signed below on its behalf by:

AWhiteford

Amanda Whiteford
Chair

T Munjayi

Tendai Munjayi
Treasurer

The notes on pages 14 to 22 form part of these financial statements.

ASTON-MANSFIELD CHARITABLE TRUST

CASHFLOW STATEMENT

AT 31 MARCH 2026

	Notes	2026 £	2025 £
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	**13**	(538,608)	(2,393,885)
CASH FLOWS FROM INVESTING ACTIVITES:			
Dividends, interest and rents from investments	**2**	279,982	280,140
Proceeds on sale of Fixed Asset		693,500	2,298,834
Payments to acquire investments			
Listed investments	**8**	(8,208,165)	(5,732,580)
Assets/Assets under construction	**7**	(8,595)	(366,689)
Cash deposits	**8**	(260,091)	-
Proceeds from the sale of investments			
Listed investments	**8**	8,816,659	2,470,051
Property	**8**	-	3,076,166
Cash deposits	**8**	(184,017)	(179,050)
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		1,129,273	1,846,872
NET CASH OUTFLOW FOR THE YEAR		590,665	(547,013)
Change in cash and cash equivalents in the reporting period			
Cash balances brought forward		223,310	770,323
CASH BALANCES CARRIED FORWARD		£813,975	£223,310

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.

2. Investment and Other Income

	2026 £	2025 £
Property	-	89,702
Fixed Interest	148,701	93,945
Equities	125,055	84,527
Interest	6,226	11,966
	£279,982	£280,140

In the current year, other income includes the net disposal proceeds on property sale of £337K (2025: £624K).

3. Expenditure

a) Analysis of expenditure

	Direct costs £	Support costs £	Total 2026 £
Costs of raising funds	26,018	21,901	47,919
Costs of charitable activities			
Health and education	375,597	109,690	485,287
Community development	49,416	14,795	64,211
Community buildings	241,529	68,304	309,833
Religious activity	12,000	607	12,607
Housing activities	683	-	683
Total expenditure 2026	£705,243	£215,297	£920,540

b) Analysis of support costs

	Management fees £	General bank charges £	Depreciation £	Governance £	Total 2026 £
Costs of raising funds	13,547	7	-	8,347	21,901
Costs of charitable activities					
Health and education	860	-	108,301	529	109,690
Community development	860	-	13,406	529	14,795
Community buildings	860	-	66,915	529	68,304
Religious activity	363	-	-	244	607
Total support costs 2026	£16,490	£7	£188,622	£10,178	£215,297
Basis of apportionment	Time	Transactions	Usage	Time	

3	Expenditure (continued)	2026 £	2025 £
c)	**Analysis of expenditure on raising funds**		
	Insurance	-	1,917
	Legal and professional fees	-	4,740
	Investment management fees	23,156	22,212
	Investment property costs: Rates, maintenance and utilities	2,862	5,294
	Support costs	21,901	21,950
	Total cost of raising funds	£47,919	£56,113
d)	**Analysis of governance costs**		
	Audit fees (See note 5 below)	9,000	9,450
	Support costs	1,178	1,184
		£10,178	£10,634

Total expenditure includes grants to Aston-Mansfield of £643,705 (2025 - £1,041,158) and small grants to other organisations of £21,665 (2025 - £11,815). 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 £	Support costs £	Total 2025 £
Costs of raising funds	34,163	21,950	56,113
Costs of charitable activities			
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
Total expenditure 2025	£1,101,384	£210,884	£1,312,268

f) Analysis of support costs Prior year	Management fees £	General bank charges £	Depreciation £	Governance £	Total 2025 £
Costs of raising funds	13,216	14	-	8,720	21,950
Costs of charitable activities					
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
Total support costs 2025	£16,088	£14	£184,148	£10,634	£210,884
Basis of apportionment	Time	Transactions	Usage	Time	

4. Net Movement in Funds for the Year	2026	2025
	£	£
This is stated after charging:		
Auditors' remuneration for audit	9,000	9,450
Depreciation of fixed assets	188,622	184,148

5. Staff Numbers and Costs

No staff were employed during the year (2025: nil). The Trustees are considered to be the key management of the charity. No Trustee has received any remuneration or reimbursement of expenses (2025: nil).

6. Housing Properties	2026	2025
	£	£
Net cost		
As at 1 April 2025	-	993,163
Less: Social Housing Grant	-	(741,313)
Disposals during the year	-	(251,850)
Net cost as at 31 March 2026	-	-
Amortisation		
As at 1 April 2025	-	211,350
Charge for the year	-	-
Disposals during the year	-	(211,350)
As at 31 March 2026	-	-
Net Book Value as at 31 March 2026	£-	£-

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

7. Other Tangible Fixed Assets	Land & Buildings	Furniture & Equipment	Total
	£	£	£
Cost			
At 1st April 2025	6,133,704	82,588	6,216,292
Additions during the year	8,595	-	8,595
Disposals during the year	(427,826)	-	(427,826)
At 31 March 2026	5,714,473	82,588	5,797,061
Depreciation			
At 1st April 2025	1,915,043	37,165	1,952,208
Charged during the year	176,234	12,388	188,622
Disposals during the year	(82,901)	-	(82,901)
At 31 March 2026	2,008,376	49,553	2,057,929
Net Book Value			
At 31 March 2026	£3,706,097	£33,035	£3,739,132
At 31 March 2025	£4,218,661	£45,423	£4,264,084

8.	Investments	2026 £	2025 £
a)	**Long term investments**		
	Market Value as at 1 April 2025	12,160,861	7,324,067
	Additions at cost	8,208,165	5,732,580
	Disposals (proceeds 2026 - £9,542,911; 2025 - £1,051,099)	(8,816,659)	(930,835)
	Unrealised gain/(loss)	493,172	35,049
	Market Value as at 31 March 2026	12,045,539	12,160,861
	Cash deposits	419,485	235,468
		£12,465,024	£12,396,329
b)	**Property**		
	Market value as at 1 April 2025	-	£2,130,000
	Additions at cost	-	-
	Disposals	-	(2,130,000)
	Market value as at 31 March 2026	£-	£-
c)	**Chattels**	£4,306	£4,306
	Total investments	£12,469,330	£12,400,635

		2026 £	2025 £
	Long term investments comprise:		
	Fixed Interest Stocks	1,359,747	327,015
	Money Market Funds	-	5,278,000
	Equities	6,832,311	2,512,293
	Alternative Assets	3,853,481	3,654,735
	Preference shares	-	388,818
		£12,045,539	£12,160,861
	Historic cost of investments	£10,235,617	£9,857,695

9. Debtors

	2026	2025
	£	£
Account receivable	72,646	78,116
Aston-Mansfield	25,083	16,672
Prepayments and accrued income	-	9
	£97,729	£94,797

10. Creditors: Amounts falling due with one year

	2026	2025
	£	£
Accounts payable	-	3,927
Rents in advance	-	72,646
Other creditors and accruals	762,096	757,766
	£762,096	£834,339

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

11. Unrestricted Funds

	1 April 2025	Income	Expenditure	Transfers and Investment gains & losses	31 March 2026
	£	£	£	£	£
General Fund	16,148,487	897,042	(920,540)	233,081	16,358,070
	£16,148,487	£897,042	(£920,540)	£233,081	£16,358,070

Previous year	1 April 2024	Income	Expenditure	Transfers and Investment gains & losses	31 March 2025
	£	£	£	£	£
General Fund	£15,243,515	1,226,770	(1,312,268)	990,470	16,148,487
	£15,243,515	£1,226,770	(£1,312,268)	£990,470	£16,148,487

General Funds includes revaluation reserve of £1,809,922 (2025: £2,303,166).

12. Analysis of Net Assets by Fund

Current year	Unrestricted Fund £	2026 Total Funds £
Other tangible assets	3,739,132	3,739,132
Investments	12,469,330	12,469,330
Debtors	97,729	97,729
Cash and bank	813,975	813,975
Creditors < one year	(762,096)	(762,096)
	£16,358,070	£16,358,070

Previous year	Unrestricted Fund £	2025 Total Funds £
Housing Properties	-	-
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)
	£16,148,487	£16,148,487

13. Reconciliation of net movement in funds to net cash inflow from operating activities

	2026 £	2025 £
Net (expenditure)/income before investment gains	(23,498)	(85,498)
Investment income	(279,982)	(280,140)
Profit on Sale of fixed asset	(348,575)	(3,018,849)
Depreciation/amortisation	188,622	184,148
Increase/(Decrease) in creditors	(72,243)	620,420
Decrease/(increase) in debtors	(2,932)	186,034
	(£538,608)	(£2,393,885)

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.

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 £643,705 (2025 - £1,041,158) to Aston-Mansfield and received services costing £17,669 (2025 - £17,238) from that charity. At the year end, Aston-Mansfield owed the company £25,083 (2025 - £16,672), 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.