BAINES' EDUCATIONAL TRUST

Registered Charity
No: 526225

TRUSTEES' REPORT

AND

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

BAINES' EDUCATIONAL TRUST
YEAR ENDED 31 DECEMBER 2025

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BAINES' EDUCATIONAL TRUST
FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES' REPORT

The Trustees present their report for the year ended 31 December 2025.

Legal status

The Trust was established originally under the terms of the Will of James Baines in 1717. The Trust is registered with the Charity Commissioners, No. 526225.

The instrument of government of the Trust was last revised on 24 July 2003.

Trustees

Ex Officio Trustee	-	Reverend Lesley Atkins (incumbent)
Nominated Trustees	-	Mrs Kathleen Winifred Montgomery – Clerk
	-	Mrs Alison Ainsworth
Co-opted Trustees	-	Mr Ian Rushton
	-	Mrs Beverley Clews
Chair to the Trust	-	Mr Ian Rushton

The Ex officio Trustee is the Principal Officiating Officer for the time being of the ecclesiastical parish of St Paul's Marton.

The two Nominated Trustees are appointed by St Paul's Parochial Church Council as changed with the permission of the Charity Commissioners in December 2022.

The Co-opted Trustees are appointed by the Ex officio Trustee and the Nominated Trustees and must have special knowledge of the trusts of the Charity and the area of Marton, Blackpool.

TRUSTEES' REPORT (CONTINUED)

Principal Address -

Flat 9, Tulloch Court
Cherry Tree Road
Blackpool
FY4 4QL

Principal Advisors

Independent Examiner -

John Potter & Harrison
Chartered Accountants
112/114 Whitegate Drive
Blackpool
FY3 9XH

Investment Advisors -

Mattioli Woods Limited (formerly Ludlows)
172 Lord Street
Southport
PR9 0QA

-

Rathbones Investment Management
(formerly Investec Wealth & Investment Ltc
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Bankers -

Co-Operative Bank plc
Lancashire Corporate Banking Centre
147 Church Street
Preston
PR1 3UD

Solicitors -

Blackhurst Budd
22 Edward Street
Blackpool
FY1 1BA

-

Browne Jacobson
Ground Floor
3 Piccadilly Place
Manchester
M1 3BN

TRUSTEES' REPORT (CONTINUED)

Objectives

The objectives of the Trust are to provide items, services and facilites for Baines' Church of England Voluntary Aided School, Marton, Blackpool, for the educational benefit of the community of Marton. The school converted to Academy status in 2015 and the objectives remain the same. The school name has now been amended to "Baines' Endowed Primary School and Children's Centre, a Church of England Academy". The Trust Deed has been modified as appropriate to incorporate this change.

Organisation

The Trust is governed by its Trustees who normally meet at least four times per year. The Trustees, assisted by their advisors, are responsible for formulating the strategy and policies of the Trust as a whole, including exercise of financial controls through regular financial reporting.

Risk Management

The major risks to which the Trust are exposed, as identified by the Trustees, have been reviewed and systems established to minimise those risks.

Combined liability insurances have been effected.

Financial Review and Review of Developments, Activities and Achievements and Future Developments

The Trust's Financial Advisors continue to manage the investments in accordance with the agreed investment policy. The total amounts invested have decreased slightly over the year due to losses on sales and management charges exceeding investment income. The market value of the investments has however increased due to general market conditions. The Advisors believe that the emphasis on quality within the well diversified portfolio gives the potential for strong future growth.

All trust land continues to be let at a fair rental value.

The Trustees confirm that they will continue to support the school within the confines of Trust Income.

The Trustees believe that the investments made and decisions taken have secured the Trust income and capital and improved its ability to meet its objectives. The total assets of the Trust increased by £24,550 in this year due to growth in investments and investment income earned.

K Montgomery K Montgomery

B Clews B Clews

Trustees

Date:- 16.09.26.

BAINES' EDUCATIONAL TRUST
YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which provide details of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- where necessary make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable law, regulations and trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BAINES' EDUCATIONAL TRUST
FOR THE YEAR ENDED 31ST DECEMBER 2025

RECEIPTS AND PAYMENTS ACCOUNT

	2025		2024
	£	£	£
Receipts -			
Rent re land at Staining - year to 28.02.24	0		335
Rent re Baines' Farm, Staining - year to 05.06.25	1,970		1,970
Investment income -			
- Bank interest			426
- Dividends	30,148		27,036
M&G proceeds received	2,660		
Wayleave	64		64
		34,842	29,831
Deduct payments -			
Contributions to School			0
Baines' School - leavers bibles	1,064		883
Sundries	22		21
Trustees insurance	148		0
		1,234	904
		33,608	28,927
Transfer to capital account		-30,148	-27,462
Transfer from investments		22,870	0
Excess of (payments) over receipts		26,330	1,465
Opening balances 1st January 2025 -			
Co-Operative Current account		5,577	4,112
Closing balances 31st December 2025 -			
Co-Operative Current account		31,907	5,577

BAINES' EDUCATIONAL TRUST
AT 31ST DECEMBER 2025

BALANCE SHEET

	2025		2024
	£	£	£
FIXED ASSETS			
Tangible fixed assets		-	-
Investments		750,435	752,215
		750,435	752,215
CURRENT ASSETS			
Cash at Bank - Current account		31,907	5,577
TOTAL ASSETS		782,342	757,792
REPRESENTED BY:			
CAPITAL ACCOUNT		750,435	752,215
INCOME ACCOUNT		31,907	5,577
		782,342	757,792

Approved by the trustees and signed on their behalf:-

K MONTGOMERY Kathleen W Montgomery

B CLEWS B Clews

Date: 16.09.26

STATEMENT OF ACCOUNTING POLICIES

a Basis of accounting

The financial statements have been prepared under the receipts and payments basis in accordance with, and permitted by, Section 145 of the Charities Act 2001.

b Income

Income is taken into account at the date of receipt only, no provision is made for income due or received in advance.

Expenditure is accounted for at the date of payment only, no provision is made for expenditure paid in advance or due for payment.

c Fixed assets

No values are shown in respect of the freehold land assets held because in the opinion of the Trustees the cost of a valuation would only be justified if a disposal were contemplated. No such sale is contemplated.

The Trustees do not feel an attributable value is necessary for a proper understanding of the Charity's financial position.

No depreciation is therefore provided on the freehold land assets.

Investments are stated at cost with a note of the market value where applicable.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BAINES' EDUCATIONAL TRUST FOR THE YEAR ENDED 31 DECEMBER 2025

We report to the Charity Trustees on our examination of the accounts of Baines' Educational Trust for the year ended 31 December 2025 which are set out on pages 3 to 5 appended to this report.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

- accounting records were not kept in respect of the Charity as required by section 130 of the Act, or
- the accounts do not accord with those records, or
- the accounts do not comply with the applicable requirements concering the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of the independent examination.]

I have no concerns and have across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I D RIDING
John Potter & Harrison
Chartered Accountants
112/114 Whitegate Drive
Blackpool
FY3 9XH

Dated:- 16.09.26