

THE ASHWORTH CHARITABLE TRUST

England & Wales · Charity number 1045492

Details

Other names	ASHWORTH CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	1995-03-31
Register	View on the Charity Commission register

Contact

Address c/o Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

Phone 0121 2273720

Email shiggins@vww.co.uk

Website www.ashworthtrust.org

Activities

Objects: GENERAL CHARITABLE PURPOSES

Activities: Makes grants to organisations

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£205,904	£261,919	-	-
2024-04-05	£199,754	£232,683	-	-
2023-04-05	£194,705	£260,536	-	-
2022-04-05	£179,667	£224,190	-	-
2021-04-05	£152,625	£224,219	-	-

Trustees

Name	Role	Appointed
DARREN SMITH		2025-08-06
DR WENDI MOMEN		2011-11-21
KATHERINE ANNE GRAY		1995-03-23
SHARAREH ROUHIPOUR		2010-11-08
Tahereh Hamel-Smith		2025-08-06

THE ASHWORTH CHARITABLE TRUST

England & Wales - Charity number 1045492

Accounts

THE ASHWORTH CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE ASHWORTH CHARITABLE TRUST

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THE ASHWORTH CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2025

The Charity was founded by Mrs C E Crabtree and constituted as a Charitable Trust on 23 March 1995 by a Deed of Trust.

Trustees	Mr K Golestani, Chairman Mrs K A Gray, Founder Mrs S Rouhipour Dr W Momen Mr I D Miles
Charity registered number	1045492
Principal office	Veale Wasbrough Vizards LLP Second Floor 3 Brindleyplace Birmingham B1 2JB
Accountants	James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
Bankers	Lloyds Bank PLC P O Box 8 1-5 High Street Oxford OX1 4AA
Solicitors	Veale Wasbrough Vizards LLP Second Floor 3 Brindleyplace Birmingham B1 2JB
Investment Managers	J M Finn & Co. 60 Abbeygate Street Bury St Edmunds Suffolk IP33 1LB
Independent Examiner	Mrs S L Watts FCCA DChA Westcotts 7C Cranmere Road Okehampton Devon EX29 1UE

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of the Charity for the year ended 5 April 2025.

Objectives and activities

a. Policies and objectives

The objectives of the Charity are to make grants for charitable purposes as the Trustees decide.

At present, the Trustees have determined to consider applications for and make grants as appropriate as follows

- to the Ironbridge Gorge Museum Trust.
- to Hospiscare's Patients and Family Fund.
- for humanitarian projects to other charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The trust made grants to institutions during the year totalling £198,920 (2024: £181,075) as detailed in the notes to the financial statements. The trust has continued to make grants to Hospiscare and has continued to support humanitarian projects.

The Trustees have reviewed the risks faced by the Charity and have implemented systems to mitigate these risks. In particular, the Trustees consider the primary risk to be a fall in the value of the Charity's investments or a fall in the level of income. The Trustees have mitigated this risk by using the services of a leading stockbroker and by adopting a suitable investment policy.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees' reserves policy is primarily to make grants up to the level of income reserves available. The Trustees no longer hold any formal designated reserves in the Doctors' and Social Services Fund for the people covered by the medical practices of Honiton, Ottery St Mary, Sidmouth and Wonford Green surgery, Exeter and throughout Devon, and for applications from the Social Services covering the same area. However, a grant of £6,000 was made to Hospiscare's Patients and Family Fund (Doctors Scheme), a restricted fund which very much complements the vision of the original founder of the Ashworth Charitable Trust. The level of income and capital reserves at 5 April 2025 is shown in the notes to the accounts.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

c. Investments policy

The Trustees have continued to invest the Trust Fund to provide a stream of income available for potential distribution and a sound capital base for the long term future of the Charity. The Ashworth portfolio moved from an advisory to a discretionary basis in the previous year and the Trustees give due consideration to the ethical implications of their investments within the context of Charity Commission guidelines (on balance, risk and the intentions of the original founder).

d. Summary

The attached financial statements show the current state of the finances of the Trust.

Investment income for the year amounted to £195,267 (2024: £199,754) and grants payable were as noted above.

The value of the investments as at 5 April 2025 was £5,482,141 (2024: £5,728,901). The Trustees continue to monitor the value of its investments closely.

e. Plans for future periods

The Trustees do not expect any significant changes in the objectives of the Charity in the forthcoming year and intend to continue to make grants based on total return within the capability of the fund.

Structure, governance and management

a. Constitution

The Ashworth Charitable Trust is a registered charity, number 1045492, and is constituted under a Trust deed.

b. Organisational structure and decision-making policies

Trustees who have served during the year and since the year end are set out on page 1.

Decisions are made at Trustees' meetings or in between meetings by a majority of Trustees.

The right to appoint new Trustees is vested in the Founders.

The present Trustees will ensure that future Trustees are eased into the role, made aware of their responsibilities, and provided with information relating to the objectives and governance of the Charity.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mrs K A Gray
(Founder)

Date: 13 August 2025

THE ASHWORTH CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

Independent Examiner's Report to the Trustees of The Ashworth Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning 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 an independent examination.

I have no concerns and have come 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Mrs S L Watts FCCA BChA

Dated:

24 September 2025

ICAEW

Westcotts
7C Cranmere Road
Okehampton
Devon
EX29 1UE

THE ASHWORTH CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	10,000	10,000	-
Investments	4	195,904	195,904	199,754
Total income		<u>205,904</u>	<u>205,904</u>	<u>199,754</u>
Expenditure on:				
Raising funds:				
Investment management costs		42,997	42,997	31,709
Charitable activities	5	218,922	218,922	200,974
Total expenditure		<u>261,919</u>	<u>261,919</u>	<u>232,683</u>
Net expenditure before net (losses)/gains on investments		(56,015)	(56,015)	(32,929)
Net (losses)/gains on investments		(202,530)	(202,530)	14,169
Net movement in funds		<u>(258,545)</u>	<u>(258,545)</u>	<u>(18,760)</u>
Reconciliation of funds:				
Total funds brought forward		5,820,464	5,820,464	5,839,224
Net movement in funds		(258,545)	(258,545)	(18,760)
Total funds carried forward		<u>5,561,919</u>	<u>5,561,919</u>	<u>5,820,464</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2025**

	Note	2025 £	2024 £
Fixed assets			
Investments	10	5,482,141	5,728,901
		<u>5,482,141</u>	<u>5,728,901</u>
Current assets			
Cash at bank and in hand		94,382	104,181
		<u>94,382</u>	<u>104,181</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(14,604)	(12,618)
		<u>79,778</u>	<u>91,563</u>
Net current assets		<u>79,778</u>	<u>91,563</u>
Total net assets		<u><u>5,561,919</u></u>	<u><u>5,820,464</u></u>
Charity funds			
Unrestricted funds	12	5,561,919	5,820,464
Total funds		<u><u>5,561,919</u></u>	<u><u>5,820,464</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs K A Gray
(Founder)

Date: 13 August 2025

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. General information

The Ashworth Charitable Trust is a registered charity in England and Wales. The address of its registered office is Veale Wasbrough Vizards LLP, Second Floor, 3 Brindleyplace, Birmingham, B1 2JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view.

The Ashworth 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and 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.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Legacies	10,000	10,000	-

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	195,267	195,267	199,754
Interest income	637	637	-
	<u>195,904</u>	<u>195,904</u>	<u>199,754</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	218,922	218,922	200,974
	<u>218,922</u>	<u>218,922</u>	<u>200,974</u>

6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	198,920	20,002	218,922	200,974
	<u>198,920</u>	<u>20,002</u>	<u>218,922</u>	<u>200,974</u>
Total 2024	<u>181,075</u>	<u>19,899</u>	<u>200,974</u>	

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Trustee indemnity insurance	1,588	824
Accountancy fees	6,720	6,720
Independent examination	1,014	1,128
Solicitors fees	7,740	7,740
Administration expenses	2,940	3,487
	20,002	19,899

7. Analysis of grants

	2025 £
<i>National</i>	
Basecamp Adventure Trust	3,240
Buddy Up	3,200
Calm Minds-UK	3,820
FASD Awareness	3,000
Friends of Morazan	1,800
Human Values Foundation	3,000
Kingswood Trust	3,000
Local Village Network	3,000
Maidstone Churches Winter Shelter	3,000
Me2 Club	3,000
Moray Food Plus	2,250
Project Colt	3,000
Safe and Sound Dorset	5,000
Self Injury Support	3,000
The Breck Foundation	3,000
The Hut	3,000
The Reanella Trust	3,000
You My Sister	5,000
	57,310

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

International

Action Through Enterprise	3,080
Amazon Charitable Trust	5,000
Books2Africa	5,000
CodeBrave Foundation	3,000
CRIBS International	5,000
DO SLUMTHING	4,000
Edinburgh Direct Aid	5,000
Eduspots	3,000
Future of Taru	3,000
Gambia School Support	2,900
Hands Around the World	5,000
Irise International	3,000
Kanaama Interactive Community Support	3,000
Open Way	3,000
Papua Partners	3,000
PartnerAid UK	3,000
Pipal Tree	5,000
Professors Without Borders	5,000
Project Harar	4,000
Raising Futures Kenya	4,000
Ratidzo Trust	3,000
Re-cycle Bikes to Africa	5,000
The Book Bus Foundation	5,000
The Karen Hilltribes Trust	3,000
The Makhad Trust	3,000
The Mwezi Foundation	3,630
Transform Burkina	3,000
Tushinde Children's Trust	5,000

107,610

Other

BASED UK	16,000
Hospiscare (4 x £3,000)	12,000
Ironbridge Gorge Museum Trust Limited	6,000

34,000

198,920

These grants do not imply any pattern of giving on the part of the Trustees as regards the future, or any general obligations on the part of the Trustees to make further such grants in the future.

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,014 (2024 - £1,128).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, expenses were reimbursed or paid directly to 4 Trustees (2024 - to 4 Trustees) broken down as follows:

	2025 £	2024 £
Travel	224	262
Accommodation	1,647	1,140
	<u>1,871</u>	<u>1,402</u>

10. Fixed asset investments

	Listed investments £
<i>Cost or valuation</i>	
At 6 April 2024	5,728,901
Additions	1,183,145
Disposals	(999,410)
Revaluations	(430,495)
At 5 April 2025	<u>5,482,141</u>
<i>Net book value</i>	
At 5 April 2025	<u>5,482,141</u>
At 5 April 2024	<u>5,728,901</u>

The historical cost of the listed investments at 5 April 2025 was £4,519,702 (2024: £4,335,967).

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	11,604	12,618
Grants payable	3,000	-
	<u>14,604</u>	<u>12,618</u>

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds						
General Income Fund	-	205,904	(261,919)	56,015	-	-
Capital Fund	5,820,464	-	-	(56,015)	(202,530)	5,561,919
	<u>5,820,464</u>	<u>205,904</u>	<u>(261,919)</u>	<u>-</u>	<u>(202,530)</u>	<u>5,561,919</u>

The General Income Fund exists to further the general objects of the Charity.

The primary purpose, at present, of the Capital Fund is to provide the future income to enable the Trustees to carry out their objectives.

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds						
General Income Fund	-	199,754	(232,683)	32,929	-	-
Capital Fund	5,839,224	-	-	(32,929)	14,169	5,820,464
	<u>5,839,224</u>	<u>199,754</u>	<u>(232,683)</u>	<u>-</u>	<u>14,169</u>	<u>5,820,464</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

13. Summary of funds

Summary of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2025 £
General funds	5,820,464	205,904	(261,919)	-	(202,530)	5,561,919

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
General funds	5,839,224	199,754	(232,683)	-	14,169	5,820,464

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	5,482,141	5,482,141
Current assets	94,382	94,382
Creditors due within one year	(14,604)	(14,604)
Total	5,561,919	5,561,919

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	5,728,901	5,728,901
Current assets	104,181	104,181
Creditors due within one year	(12,618)	(12,618)
Total	5,820,464	5,820,464

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

15. Related party transactions

During the year accountancy fees of £6,720 (2024: £6,720) were payable to James Cowper Kreston for services provided to the charity. The Trustee Mr I D Miles was a partner of James Cowper Kreston during the previous year. Mr I D Miles retired from James Cowper Kreston on 30 April 2023 and continues to provide consultancy services to the firm.

During the year a grant of £16,000 (2024: £6,000) was paid to BASED UK. Dr W Momen is a Trustee of the charity and is a Trustee of BASED UK.

THE ASHWORTH CHARITABLE TRUST

England & Wales - Charity number 1045492

Accounts

Charity number: 1045492

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UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

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The Charity was founded by Mrs C E Crabtree and constituted as a Charitable Trust on 23 March 1995 by a Deed of Trust.

Trustees	Mr K Golestani, Chairman Mrs K A Gray, Founder Mrs S Rouhipour Dr W Momen Mr I D Miles
Charity registered number	1045492
Principal office	Veale Wasbrough Vizards LLP Second Floor 3 Brindleyplace Birmingham B1 2JB
Accountants	James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
Bankers	Lloyds Bank PLC P O Box 8 1-5 High Street Oxford OX1 4AA
Solicitors	Veale Wasbrough Vizards LLP Second Floor 3 Brindleyplace Birmingham B1 2JB
Investment Managers	J M Finn & Co. 60 Abbeygate Street Bury St Edmunds Suffolk IP33 1LB
Independent Examiner	Mrs S L Watts FCCA DChA Westcotts 7C Cranmere Road Okehampton Devon EX29 1UE

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the Charity for the year ended 5 April 2024.

Objectives and activities

a. Policies and objectives

The objectives of the Charity are to make grants for charitable purposes as the Trustees decide.

At present, the Trustees have determined to consider applications for and make grants as appropriate as follows

- to the Ironbridge Gorge Museum Trust.
- to Hospiscare's Patients and Family Fund.
- for humanitarian projects to other charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The trust made grants to institutions during the year totalling £181,075 (2023: £209,241) as detailed in the notes to the financial statements. The trust has continued to make grants to Hospiscare and has continued to support humanitarian projects.

The Trustees have reviewed the risks faced by the Charity and have implemented systems to mitigate these risks. In particular, the Trustees consider the primary risk to be a fall in the value of the Charity's investments or a fall in the level of income. The Trustees have mitigated this risk by using the services of a leading stockbroker and by adopting a suitable investment policy.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees' reserves policy is primarily to make grants up to the level of income reserves available. The Trustees no longer hold any formal designated reserves in the Doctors' and Social Services Fund for the people covered by the medical practices of Honiton, Ottery St Mary, Sidmouth and Wonford Green surgery, Exeter and throughout Devon, and for applications from the Social Services covering the same area. However, a grant of £6,000 was made to Hospiscare's Patients and Family Fund (Doctors Scheme), a restricted fund which very much complements the vision of the original founder of the Ashworth Charitable Trust. The level of income and capital reserves at 5 April 2024 is shown in the notes to the accounts.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

c. Investments policy

The Trustees have continued to invest the Trust Fund to provide a stream of income available for potential distribution and a sound capital base for the long term future of the Charity. The Ashworth portfolio moved from an advisory to a discretionary basis during the year and the Trustees give due consideration to the ethical implications of their investments within the context of Charity Commission guidelines (on balance, risk and the intentions of the original founder).

d. Summary

The attached financial statements show the current state of the finances of the Trust.

Investment income for the year amounted to £199,754 (2023: £194,705) and grants payable were as noted above.

The value of the investments as at 5 April 2024 was £5,728,901 (2023: £5,725,006). The Trustees continue to monitor the value of its investments closely.

e. Plans for future periods

The Trustees do not expect any significant changes in the objectives of the Charity in the forthcoming year and intend to continue to make grants based on total return within the capability of the fund.

Structure, governance and management

a. Constitution

The Ashworth Charitable Trust is a registered charity, number 1045492, and is constituted under a Trust deed.

b. Organisational structure and decision-making policies

Trustees who have served during the year and since the year end are set out on page 1.

Decisions are made at Trustees' meetings or in between meetings by a majority of Trustees.

The right to appoint new Trustees is vested in the Founders.

The present Trustees will ensure that future Trustees are eased into the role, made aware of their responsibilities, and provided with information relating to the objectives and governance of the Charity.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mrs K A Gray
(Founder)

Date: 21 July 2024

THE ASHWORTH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of The Ashworth Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning 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 an independent examination.

I have no concerns and have come 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.


Signed:

Dated: 11 October 2024

Mrs S L Watts FCCA DChA

ICAEW

Westcotts
7C Cranmere Road
Okehampton
Devon
EX29 1UE

THE ASHWORTH CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	3	199,754	199,754	194,705
Total income		<u>199,754</u>	<u>199,754</u>	<u>194,705</u>
Expenditure on:				
Raising funds:				
Investment management costs		31,709	31,709	31,905
Charitable activities	4	200,974	200,974	228,631
Total expenditure		<u>232,683</u>	<u>232,683</u>	<u>260,536</u>
Net expenditure before net gains/(losses) on investments		<u>(32,929)</u>	<u>(32,929)</u>	<u>(65,831)</u>
Net gains/(losses) on investments		14,169	14,169	(348,538)
Net movement in funds		<u><u>(18,760)</u></u>	<u><u>(18,760)</u></u>	<u><u>(414,369)</u></u>
Reconciliation of funds:				
Total funds brought forward		5,839,224	5,839,224	6,253,593
Net movement in funds		(18,760)	(18,760)	(414,369)
Total funds carried forward		<u><u>5,820,464</u></u>	<u><u>5,820,464</u></u>	<u><u>5,839,224</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	9	5,728,901	5,725,006
		<u>5,728,901</u>	<u>5,725,006</u>
Current assets			
VWV client account		-	1,153
Cash at bank and in hand		104,181	124,435
		<u>104,181</u>	<u>125,588</u>
Creditors: amounts falling due within one year	10	(12,618)	(11,370)
		<u>91,563</u>	<u>114,218</u>
Net current assets		<u>91,563</u>	<u>114,218</u>
Total net assets		<u><u>5,820,464</u></u>	<u><u>5,839,224</u></u>
Charity funds			
Unrestricted funds	11	5,820,464	5,839,224
Total funds		<u><u>5,820,464</u></u>	<u><u>5,839,224</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....


Mrs K A Gray
(Founder)

Date: 21 July 2024

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1. General information

The Ashworth Charitable Trust is a registered charity in England and Wales. The address of its registered office is Veale Wasbrough Vizards LLP, Second Floor, 3 Brindleyplace, Birmingham, B1 2JB.

2. Accounting policies

2.1 *Basis of preparation of financial statements*

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view.

The Ashworth 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.

2.2 *Income*

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 *Expenditure*

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 *Investments*

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and 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.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	199,754	199,754	194,705

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	200,974	200,974	228,631

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

5. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	181,075	19,899	200,974	228,631
	<u>181,075</u>	<u>19,899</u>	<u>200,974</u>	
<i>Total 2023</i>	<i>209,241</i>	<i>19,390</i>	<i>228,631</i>	
	<u><u>209,241</u></u>	<u><u>19,390</u></u>	<u><u>228,631</u></u>	

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Trustee indemnity insurance	824	1,001
Accountancy fees	6,720	6,600
Independent examination	1,128	944
Solicitors fees	7,740	7,740
Administration expenses	3,487	3,105
	<u>19,899</u>	<u>19,390</u>
	<u><u>19,899</u></u>	<u><u>19,390</u></u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

6. Analysis of grants

	2024 £
Local	
Pollyfield Community Centre	4,250
Read Easy UK	3,929
	8,179
National	
Alternatives to Violence Project	4,000
Aspirations Program	3,000
Be Kind Movement	3,000
Children's Hospital Pyjamas	5,000
Cumbernauld and Kilsyth Care	3,000
Kent Enterprise Trust	3,000
Knight Support CIO	4,000
New Leaf Support	2,704
Priority Youth Project	4,084
Sunshine Wishes Children's Charity	3,000
Transport for All	3,000
	37,788
International	
Bumba Foundation	5,000
Child.org International	4,000
COCO (Comrades of Children Overseas)	3,117
CRESS UK	3,000
Freedom Kit Bags	5,000
Freedom to Learn	5,000
Friends of Monze	1,800
Green Shoots Foundation	5,000
Jacaranda UK Foundation	3,000
Joshua Orphan and Community Care	4,800
Let's educate them	4,000
Love the One	3,000
Manisha UK	4,800
Mojatu Foundation	3,000
Made with Hope	2,600
MULTI AGENCY INTERNATIONAL TRAINING AND SUPPORT (MAITS)	3,000
Otra Cosa Network	3,000
Refugee Biryani & Bananas	10,000
Reseed	3,000
RLABS UK	3,000
The Kianh Foundation	3,156

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

The Turning Point Trust	3,000
The Zena Launchpad	4,000
To Live in H.O.P.E.	5,000
Tools for Inner Peace	4,800
Tusome Africa	4,000
Wamba Community Trust	4,000
Zambia Orphans Aid UK	4,035
	111,108
Other	
BASED UK	6,000
Hospiscare (4 x £3,000)	12,000
Ironbridge Gorge Museum Trust Limited	6,000
	24,000
	181,075

These grants do not imply any pattern of giving on the part of the Trustees as regards the future, or any general obligations on the part of the Trustees to make further such grants in the future.

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,128 (2023 - £944).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, expenses were reimbursed or paid directly to 4 Trustees (2022: 4) broken down as follows:

	2024	2023
	£	£
Travel	262	179
Accommodation	1,140	1,035
Insurance	-	1,001
Independent examination	-	900
	1,402	3,115

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

9. Fixed asset investments

	Listed investments £
<i>Cost or valuation</i>	
At 6 April 2023	5,725,006
Additions	1,149,995
Disposals	(708,236)
Revaluations	(437,864)
At 5 April 2024	5,728,901
 <i>Net book value</i>	
At 5 April 2024	5,728,901
At 5 April 2023	5,725,006

The historical cost of the listed investments at 5 April 2024 was £4,335,967 (2023: £3,894,208).

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	12,618	11,370

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds						
General Income Fund	-	199,754	(232,683)	32,929	-	-
Capital Fund	5,839,224	-	-	(32,929)	14,169	5,820,464
	<u>5,839,224</u>	<u>199,754</u>	<u>(232,683)</u>	<u>-</u>	<u>14,169</u>	<u>5,820,464</u>

The General Income Fund exists to further the general objects of the Charity.

The primary purpose, at present, of the Capital Fund is to provide the future income to enable the Trustees to carry out their objectives.

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds						
General Income Fund	-	194,705	(228,631)	33,926	-	-
Capital Fund	6,253,593	-	(31,905)	(33,926)	(348,538)	5,839,224
	<u>6,253,593</u>	<u>194,705</u>	<u>(260,536)</u>	<u>-</u>	<u>(348,538)</u>	<u>5,839,224</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

12. Summary of funds

Summary of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
General funds	5,839,224	199,754	(232,683)	-	14,169	5,820,464

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	6,253,593	194,705	(260,536)	-	(348,538)	5,839,224

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	5,728,901	5,728,901
Current assets	104,181	104,181
Creditors due within one year	(12,618)	(12,618)
Total	5,820,464	5,820,464

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	5,725,006	5,725,006
Current assets	125,588	125,588
Creditors due within one year	(11,370)	(11,370)
Total	5,839,224	5,839,224

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

14. Related party transactions

During the year accountancy fees of £6,720 (2023: £6,600) were payable to James Cowper Kreston for services provided to the charity. The Trustee Mr I D Miles was a partner of James Cowper Kreston during the previous year. Mr I D Miles retired from James Cowper Kreston on 30 April 2023 and continues to provide consultancy services to the firm.

During the year a grant of £nil (2023: £3,000) was paid to Widows Rights International. Dr W Momen is a Trustee of the charity and is a Trustee of Widows Rights International.

THE ASHWORTH CHARITABLE TRUST

England & Wales - Charity number 1045492

Accounts

THE ASHWORTH CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE ASHWORTH CHARITABLE TRUST

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Notes to the financial statements	8 - 16

THE ASHWORTH CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

The Charity was founded by Mrs C E Crabtree and constituted as a Charitable Trust on 23 March 1995 by a Deed of Trust.

Trustees	Mr K Golestani, Chairman Mrs K A Gray, Founder Mrs S Rouhipour Dr W Momen Mr I D Miles
Charity registered number	1045492
Principal office	Veale Wasbrough Vizards LLP Second Floor 3 Brindleyplace Birmingham B1 2JB
Accountants	James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
Bankers	Lloyds Bank PLC P O Box 8 1-5 High Street Oxford OX1 4AA
Solicitors	Veale Wasbrough Vizards LLP Second Floor 3 Brindleyplace Birmingham B1 2JB
Investment Managers	J M Finn & Co. 60 Abbeygate Street Bury St Edmunds Suffolk IP33 1LB
Independent Examiner	Mrs S L Watts FCCA DChA Westcotts 7C Cranmere Road Okehampton Devon EX29 1UE

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the Charity for the year ended 5 April 2023.

Objectives and activities

a. Policies and objectives

The objectives of the Charity are to make grants for charitable purposes as the Trustees decide.

At present, the Trustees have determined to consider applications for and make grants as appropriate as follows

- to the Ironbridge Gorge Museum Trust.
- to Hospiscare's Patients and Family Fund.
- for humanitarian projects to other charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The trust made grants to institutions during the year totalling £209,241 (2022: £167,274) as detailed in the notes to the financial statements. The trust has continued to make grants to Hospiscare and has continued to support humanitarian projects.

The Trustees have reviewed the risks faced by the Charity and have implemented systems to mitigate these risks. In particular, the Trustees consider the primary risk to be a fall in the value of the Charity's investments or a fall in the level of income. The Trustees have mitigated this risk by using the services of a leading stockbroker and by adopting a suitable investment policy.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees' reserves policy is primarily to make grants up to the level of income reserves available. The Trustees no longer hold any formal designated reserves in the Doctors' and Social Services Fund for the people covered by the medical practices of Honiton, Ottery St Mary, Sidmouth and Wonford Green surgery, Exeter and throughout Devon, and for applications from the Social Services covering the same area. However, a grant of £6,000 was made to Hospiscare's Patients and Family Fund (Doctors Scheme), a restricted fund which very much complements the vision of the original founder of the Ashworth Charitable Trust. The level of income and capital reserves at 5 April 2023 is shown in the notes to the accounts.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

c. Investments policy

The Trustees have continued to invest the Trust Fund to provide a stream of income available for potential distribution and a sound capital base for the long term future of the Charity. The Ashworth portfolio is run on an advisory basis and the Trustees give due consideration to the ethical implications of their investments within the context of Charity Commission guidelines (on balance, risk and the intentions of the original founder).

d. Summary

The attached financial statements show the current state of the finances of the Trust.

Investment income for the year amounted to £194,705 (2022: £179,667) and grants payable were as noted above.

The value of the investments as at 5 April 2023 was £5,725,006 (2022: £6,105,449). The Trustees continue to monitor the value of its investments closely.

e. Plans for future periods

The Trustees do not expect any significant changes in the objectives of the Charity in the forthcoming year and intend to continue to make grants based on total return within the capability of the fund.

Structure, governance and management

a. Constitution

The Ashworth Charitable Trust is a registered charity, number 1045492, and is constituted under a Trust deed.

b. Organisational structure and decision-making policies

Trustees who have served during the year and since the year end are set out on page 1.

Decisions are made at Trustees' meetings or in between meetings by a majority of Trustees.

The right to appoint new Trustees is vested in the Founders.

The present Trustees will ensure that future Trustees are eased into the role, made aware of their responsibilities, and provided with information relating to the objectives and governance of the Charity.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mrs K A Gray
(Founder)

Date: 14 June 2023

THE ASHWORTH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of The Ashworth Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.


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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning 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 an independent examination.

I have no concerns and have come 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Mrs S L Watts FCCA DChA

Dated:

23 January 2024

ICAEW

Westcotts
7C Cranmere Road
Okehampton
Devon
EX29 1UE

THE ASHWORTH CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	3	194,705	194,705	179,667
Total income		<u>194,705</u>	<u>194,705</u>	<u>179,667</u>
Expenditure on:				
Raising funds:				
Investment management costs		31,905	31,905	33,728
Charitable activities	4	228,631	228,631	190,462
Total expenditure		<u>260,536</u>	<u>260,536</u>	<u>224,190</u>
Net expenditure before net (losses)/gains on investments		<u>(65,831)</u>	<u>(65,831)</u>	<u>(44,523)</u>
Net (losses)/gains on investments		(348,538)	(348,538)	304,260
Net movement in funds		<u><u>(414,369)</u></u>	<u><u>(414,369)</u></u>	<u><u>259,737</u></u>
Reconciliation of funds:				
Total funds brought forward		6,253,593	6,253,593	5,993,856
Net movement in funds		(414,369)	(414,369)	259,737
Total funds carried forward		<u><u>5,839,224</u></u>	<u><u>5,839,224</u></u>	<u><u>6,253,593</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	9	5,725,006	6,105,449
		<u>5,725,006</u>	<u>6,105,449</u>
Current assets			
VWV client account		1,153	6,823
Cash at bank and in hand		124,435	157,589
		<u>125,588</u>	<u>164,412</u>
Creditors: amounts falling due within one year	10	(11,370)	(16,268)
Net current assets		<u>114,218</u>	<u>148,144</u>
Total net assets		<u><u>5,839,224</u></u>	<u><u>6,253,593</u></u>
Charity funds			
Unrestricted funds	11	5,839,224	6,253,593
Total funds		<u><u>5,839,224</u></u>	<u><u>6,253,593</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Mrs K A Gray
 (Founder)

Date: 14 June 2023

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. General information

The Ashworth Charitable Trust is a registered charity in England and Wales. The address of its registered office is Veale Wasbrough Vizards LLP, Second Floor, 3 Brindleyplace, Birmingham, B1 2JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view.

The Ashworth 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and 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.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from listed investments	194,705	194,705	178,150
Other investment income	-	-	1,517
	<u>194,705</u>	<u>194,705</u>	<u>179,667</u>

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Direct costs	228,631	228,631	190,462
	<u>228,631</u>	<u>228,631</u>	<u>190,462</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

5. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Direct costs	209,241	19,390	228,631	190,462
<i>Total 2022</i>	167,274	23,188	190,462	

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Trustee indemnity insurance	1,001	808
Accountancy fees	6,600	6,780
Independent examination	944	828
Solicitors fees	7,740	10,708
Administration expenses	3,105	4,064
	19,390	23,188

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

6. Analysis of grants

	2023 £
Local	
Project Food	3,350
	3,350
National	
Age Concern	3,000
Baby Bank Network	3,000
Emmaus	5,000
Growing Together	5,000
Mummy's Star	5,000
Refugee Roots	5,000
Sal's Shoes	3,000
Sandwell Youth in Action	3,000
The Courtney Foundation	3,000
Toucan Employment	3,000
True Butterflies Foundation	3,000
Welwyn Hatfield Women's Refuge	4,000
Womankind Bristol Women's Therapy Group	3,000
	48,000
International	
Advantage Africa	3,400
African Children's Fund	5,000
African Revival	3,800
AWAMU	5,000
Deki	5,000
Dhaka Ahsania Mission	5,000
Disability Africa	6,200
Child Rescue Nepal	4,500
EducAid Sierra Leone	4,000
Fountain of Peace Children's Foundation	5,000
Frank Water Projects	4,000
Hospice Ethiopia UK	1,800
Just be a Child	3,000
Kids Club Kampala	3,000
Made with Hope	13,391
Mbedza Projects Support	5,000
Medic to Medic	3,000
New Ways	5,000
Open Arms Malawi	3,000
Peace Child International	3,000
Play it Forward	3,000

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

Porrige and Pens Ghana	5,000
Salt of the Earth	4,000
Strawberry Hill Overeas and Community Concern	5,000
Support and Love via Education International	3,000
The David Rattray Foundation	4,700
The Hummingbird Initiative	4,000
The School Club Zambia	3,000
The Sparkle Foundation	3,100
Widows Right International	3,000
Zimbabwe Educational Trust	5,000
	133,891
Other	
BASED UK	6,000
Hospiscare (4 x £3,000)	12,000
Ironbridge Gorge Museum Trust Limited	6,000
	24,000
	209,241

These grants do not imply any pattern of giving on the part of the Trustees as regards the future, or any general obligations on the part of the Trustees to make further such grants in the future.

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £944 (2022 - £828).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, expenses were reimbursed or paid directly to 4 Trustees (2022: 0) broken down as follows:

	2023 £	2022 £
Travel	179	-
Accommodation	1,035	-
Insurance	1,001	-
Independent examination	900	-
	3,115	-

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

9. Fixed asset investments

	Listed investments £
<i>Cost or valuation</i>	
At 6 April 2022	6,105,449
Disposals	(39,972)
Revaluations	(340,471)
At 5 April 2023	5,725,006
<i>Net book value</i>	
At 5 April 2023	5,725,006
At 5 April 2022	6,105,449

The historical cost of the listed investments at 5 April 2023 was £3,894,208 (2022: £3,934,180).

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	-	2,507
Accruals and deferred income	11,370	13,761
	11,370	16,268

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds						
General Income Fund	-	194,705	(228,631)	33,926	-	-
Capital Fund	6,253,593	-	(31,905)	(33,926)	(348,538)	5,839,224
	<u>6,253,593</u>	<u>194,705</u>	<u>(260,536)</u>	<u>-</u>	<u>(348,538)</u>	<u>5,839,224</u>

The General Income Fund exists to further the general objects of the Charity.

The primary purpose, at present, of the Capital Fund is to provide the future income to enable the Trustees to carry out their objectives.

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds						
General Income Fund	-	179,667	(190,462)	10,795	-	-
Capital Fund	5,993,856	-	(33,728)	(10,795)	304,260	6,253,593
	<u>5,993,856</u>	<u>179,667</u>	<u>(224,190)</u>	<u>-</u>	<u>304,260</u>	<u>6,253,593</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

12. Summary of funds

Summary of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	6,253,593	194,705	(260,536)	-	(348,538)	5,839,224

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	5,993,856	179,667	(224,190)	-	304,260	6,253,593

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	5,725,006	5,725,006
Current assets	125,588	125,588
Creditors due within one year	(11,370)	(11,370)
Total	5,839,224	5,839,224

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	6,105,449	6,105,449
Current assets	164,412	164,412
Creditors due within one year	(16,268)	(16,268)
Total	6,253,593	6,253,593

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

14. Related party transactions

During the year accountancy fees of £6,600 (2022: £6,780) were payable to James Cowper Kreston for services provided to the charity. The Trustee Mr I D Miles was a partner of James Cowper Kreston during the year. Mr I D Miles retired from James Cowper Kreston on 30 April 2023.

During the year a grant of £3,000 was paid to Widows Rights International. Dr W Momen is a Trustee of the charity and is a Trustee of Widows Rights International.

THE ASHWORTH CHARITABLE TRUST

England & Wales - Charity number 1045492

Accounts

THE ASHWORTH CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE ASHWORTH CHARITABLE TRUST

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THE ASHWORTH CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

The Charity was founded by Mrs C E Crabtree and constituted as a Charitable Trust on 23 March 1995 by a Deed of Trust.

Trustees	Mr K Golestani, Chairman Mrs K A Gray, Founder Mrs S Rouhipour Dr W Momen Mr I D Miles
Charity registered number	1045492
Principal office	Veale Wasbrough Vizards LLP Second Floor 3 Brindleyplace Birmingham B1 2JB
Accountants	James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
Bankers	Lloyds Bank PLC P O Box 8 1-5 High Street Oxford OX1 4AA
Solicitors	Veale Wasbrough Vizards LLP Second Floor 3 Brindleyplace Birmingham B1 2JB
Investment Managers	J M Finn & Co. 60 Abbeygate Street Bury St Edmunds Suffolk IP33 1LB
Independent Examiner	Mrs S L Watts FCCA DChA Thomas Westcott 5 West Street Okehampton Devon EX20 1HQ

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the Charity for the year ended 5 April 2022.

Objectives and activities

a. Policies and objectives

The objectives of the Charity are to make grants for charitable purposes as the Trustees decide.

At present, the Trustees have determined to consider applications for and make grants as appropriate as follows

- to the Ironbridge Gorge Museum Trust.
- to Hospiscare's Patients and Family Fund.
- for humanitarian projects to other charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The trust made grants to institutions during the year totalling £167,274 (2021: £173,672) as detailed in the notes to the financial statements. The trust has continued to make grants to Hospiscare and has continued to support humanitarian projects.

The Trustees have reviewed the risks faced by the Charity and have implemented systems to mitigate these risks. In particular, the Trustees consider the primary risk to be a fall in the value of the Charity's investments or a fall in the level of income. The Trustees have mitigated this risk by using the services of a leading stockbroker and by adopting a suitable investment policy.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees' reserves policy is primarily to make grants up to the level of income reserves available. The Trustees no longer hold any formal designated reserves in the Doctors' and Social Services Fund for the people covered by the medical practices of Honiton, Ottery St Mary, Sidmouth and Wonford Green surgery, Exeter and throughout Devon, and for applications from the Social Services covering the same area. However, a grant of £5,000 was made to Hospiscare's Patients and Family Fund (Doctors Scheme), a restricted fund which very much complements the vision of the original founder of the Ashworth Charitable Trust. The level of income and capital reserves at 5 April 2022 is shown in the notes to the accounts.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

c. Investments policy

The Trustees have continued to invest the Trust Fund to provide a stream of income available for potential distribution and a sound capital base for the long term future of the Charity. The Ashworth portfolio is run on an advisory basis and the Trustees give due consideration to the ethical implications of their investments within the context of Charity Commission guidelines (on balance, risk and the intentions of the original founder).

d. Summary

The attached financial statements show the current state of the finances of the Trust.

Investment income for the year amounted to £179,667 (2021: £152,625) and grants payable were as noted above.

The value of the investments at the year-end have continued their recovery from the significant drop at March 2020 which was as a result of the Covid-19 pandemic. The Trustees continue to monitor the value of its investments closely.

e. Plans for future periods

The Trustees do not expect any significant changes in the objectives of the Charity in the forthcoming year and intend to continue to make grants based on total return within the capability of the fund.

Structure, governance and management

a. Constitution

The Ashworth Charitable Trust is a registered charity, number 1045492, and is constituted under a Trust deed.

b. Organisational structure and decision-making policies

Trustees who have served during the year and since the year end are set out on page 1.

Decisions are made at Trustees' meetings or in between meetings by a majority of Trustees.

The right to appoint new Trustees is vested in the Founders.

The present Trustees will ensure that future Trustees are eased into the role, made aware of their responsibilities, and provided with information relating to the objectives and governance of the Charity.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr K Golestani
(Chair of Trustees)
Date: 30 May 2022

THE ASHWORTH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent Examiner's Report to the Trustees of The Ashworth Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning 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 an independent examination.

I have no concerns and have come 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 4 July 2022

Mrs S L Watts FCCA DChA

ICAEW

Thomas Westcott
5 West Street
Okehampton
Devon
EX20 1HQ

THE ASHWORTH CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:				
Investments	3	179,667	179,667	152,625
Total income		<u>179,667</u>	<u>179,667</u>	<u>152,625</u>
Expenditure on:				
Raising funds:				
Investment management costs		33,728	33,728	30,683
Charitable activities	4	190,462	190,462	193,536
Total expenditure		<u>224,190</u>	<u>224,190</u>	<u>224,219</u>
Net expenditure before net gains on investments		<u>(44,523)</u>	<u>(44,523)</u>	<u>(71,594)</u>
Net gains on investments		304,260	304,260	1,083,663
Net movement in funds		<u>259,737</u>	<u>259,737</u>	<u>1,012,069</u>
Reconciliation of funds:				
Total funds brought forward		5,993,856	5,993,856	4,981,787
Net movement in funds		259,737	259,737	1,012,069
Total funds carried forward		<u>6,253,593</u>	<u>6,253,593</u>	<u>5,993,856</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	9	6,105,449	5,929,700
		<u>6,105,449</u>	<u>5,929,700</u>
Current assets			
VWV client account		6,823	7,285
Cash at bank and in hand		157,589	69,439
		<u>164,412</u>	<u>76,724</u>
Creditors: amounts falling due within one year	10	(16,268)	(12,568)
Net current assets		<u>148,144</u>	<u>64,156</u>
Total net assets		<u><u>6,253,593</u></u>	<u><u>5,993,856</u></u>
Charity funds			
Unrestricted funds	11	6,253,593	5,993,856
Total funds		<u><u>6,253,593</u></u>	<u><u>5,993,856</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr K Golestani
(Chair of Trustees)
Date: 30 May 2022

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. General information

The Ashworth Charitable Trust is a registered charity in England and Wales. The address of its registered office is Veale Wasbrough Vizards LLP, Second Floor, 3 Brindleyplace, Birmingham, B1 2JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view.

The Ashworth 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and 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.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from listed investments	178,150	178,150	151,864
Interest income	-	-	28
Other investment income	1,517	1,517	733
	<u>179,667</u>	<u>179,667</u>	<u>152,625</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Direct costs	190,462	190,462	193,536

5. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Direct costs	167,274	23,188	190,462	193,536
<i>Total 2021</i>	173,672	19,864	193,536	

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Accountancy fees	6,780	6,120
Independent examination	828	936
Solicitors fees	10,708	10,288
Trustee indemnity insurance	808	-
Administration expenses	4,064	2,520
	23,188	19,864

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

6. Analysis of grants

	Unrestricted funds 2022 £
Local	
Stop Abuse for Everyone (SAFE)	3,000
Students and Refugees Together (START)	3,000
Uplift (Devon) (Community Interest Company) Applying via CHAT (Churches Housing Action Team)	2,210
	8,210
National	
Baobab	3,000
Bikes for Refugees	3,000
Cleveland Housing Advice Centre	3,000
High Peak Homeless Help	3,000
Ignite Life	3,000
Impact Trust	5,700
MYTIME Young Carers	5,000
Peterborough Asylum and Refugee Community Association	3,000
Skiggle	4,000
Sleepsafe Selby	3,000
Society Links Tower Hamlets	3,000
Transitions UK	5,000
Young and Inspired	3,000
	46,700
International	
Action Village India	3,000
African Child Trust	3,000
Chibozu Community Trust	3,000
Eduspots	3,000
Girls Flow Free	1,540
Hazina	3,000
HealthProm	3,000
Hospicecare Kenya	2,605
HoverAid Trust	3,000
Just a Drop	3,000
Karen Hilltribes	3,000
Kerala Crafts	3,000
Lonely Orphans	4,730
Mission International	2,000

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

Move the World	2,500
Mtende Community Project	1,200
Mustard Seed Project	3,000
Naserian Project (Widows Rights International)	5,000
Open Way	3,000
PHOEBE	3,000
Public Health Pathways	3,000
Street Kids Direct	3,000
TEMWA UK	4,000
The Afghanistan and Central Asian Association	3,000
The Hands Up Foundation	3,744
The Life Intervention	2,000
The Roof of Africa SCIO	5,565
The Uphill Trust	2,380
The Virtual Doctors	4,100
Tiyeni Fund	3,000
Transform Burkina	3,000
	<hr/>
	95,364
Other	
BASED UK	6,000
Hospiscare (2 x £2,500 + 2 x £3,000)	11,000
	<hr/>
	17,000
	<hr/>
	167,274
	<hr/> <hr/>

These grants do not imply any pattern of giving on the part of the Trustees as regards the future, or any general obligations on the part of the Trustees to make further such grants in the future.

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £828 (2021 - £936).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2021	5,929,700
Additions	593,140
Disposals	(721,651)
Revaluations	304,260
	6,105,449
Net book value	
At 5 April 2022	6,105,449
<i>At 5 April 2021</i>	<i>5,929,700</i>

The historical cost of the listed investments at 5 April 2022 was £3,934,180 (2021: £4,054,259).

10. Creditors: Amounts falling due within one year

	2022 £	<i>2021 £</i>
Other creditors	2,507	936
Accruals and deferred income	13,761	11,632
	16,268	<i>12,568</i>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds						
General Income Fund	-	179,667	(190,462)	10,795	-	-
Capital Fund	5,993,856	-	(33,728)	(10,795)	304,260	6,253,593
	<u>5,993,856</u>	<u>179,667</u>	<u>(224,190)</u>	<u>-</u>	<u>304,260</u>	<u>6,253,593</u>

The General Income Fund exists to further the general objects of the Charity.

The primary purpose, at present, of the Capital Fund is to provide the future income to enable the Trustees to carry out their objectives.

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds						
General Income Fund	6,715	152,625	(193,536)	34,196	-	-
Capital Fund	4,975,072	-	(30,683)	(34,196)	1,083,663	5,993,856
	<u>4,981,787</u>	<u>152,625</u>	<u>(224,219)</u>	<u>-</u>	<u>1,083,663</u>	<u>5,993,856</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

12. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 5 April 2022
	£	£	£	£	£	£
General funds	<u>5,993,856</u>	<u>179,667</u>	<u>(224,190)</u>	<u>-</u>	<u>304,260</u>	<u>6,253,593</u>

Summary of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2021</i>
	£	£	£	£	£	£
General funds	<u>4,981,787</u>	<u>152,625</u>	<u>(224,219)</u>	<u>-</u>	<u>1,083,663</u>	<u>5,993,856</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022	Total funds 2022
	£	£
Fixed asset investments	6,105,449	6,105,449
Current assets	164,412	164,412
Creditors due within one year	(16,268)	(16,268)
Total	<u>6,253,593</u>	<u>6,253,593</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021</i>	<i>Total funds 2021</i>
	£	£
Fixed asset investments	5,929,700	5,929,700
Current assets	76,724	76,724
Creditors due within one year	(12,568)	(12,568)
Total	<u>5,993,856</u>	<u>5,993,856</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

14. Related party transactions

During the year accountancy fees of £6,780 (2021: £6,120) were payable to James Cowper Kreston for services provided to the charity. The Trustee Mr I D Miles is a partner of James Cowper Kreston.

THE ASHWORTH CHARITABLE TRUST

England & Wales - Charity number 1045492

Accounts

THE ASHWORTH CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

THE ASHWORTH CHARITABLE TRUST

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THE ASHWORTH CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

The Charity was founded by Mrs C E Crabtree and constituted as a Charitable Trust on 23 March 1995 by a Deed of Trust.

Trustees Mr K Golestani, Chairman
Mrs K A Gray, Founder
Mr H Rouhipour (resigned 1 June 2020)
Mrs S Rouhipour
Dr W Momen
Mr I D Miles

Charity registered number 1045492

Principal office Veale Wasbrough Vizards LLP
Second Floor
3 Brindleyplace
Birmingham
B1 2JB

Accountants James Cowper Kreston
Newtown Road
Henley-on-Thames
RG9 1HG

Bankers Lloyds Bank PLC
P O Box 8
1-5 High Street
Oxford
OX1 4AA

Solicitors Veale Wasbrough Vizards LLP
Second Floor
3 Brindleyplace
Birmingham
B1 2JB

Investment Managers J M Finn & Co.
60 Abbeygate Street
Bury St Edmunds
Suffolk
IP33 1LB

Independent Examiner Mrs S L Watts FCCA DChA
Thomas Westcott
5 West Street
Okehampton
Devon
EX20 1HQ

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the Charity for the year ended 5 April 2021.

Objectives and activities

a. Policies and objectives

The objectives of the Charity are to make grants for charitable purposes as the Trustees decide.

At present, the Trustees have determined to consider applications for and make grants as appropriate as follows -

- to the Ironbridge Gorge Museum Trust.
- to Hospiscare's Patients and Family Fund.
- for humanitarian projects to other charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The trust made grants to institutions during the year totalling £173,672 (2020: £178,450) as detailed in the notes to the financial statements. The trust has continued to make grants to Hospiscare and the Ironbridge Gorge Museum Trust and has continued to support humanitarian projects.

The Trustees have reviewed the risks faced by the Charity and have implemented systems to mitigate these risks. In particular, the Trustees consider the primary risk to be a fall in the value of the Charity's investments or a fall in the level of income. The Trustees have mitigated this risk by using the services of a leading stockbroker and by adopting a suitable investment policy.

Financial review

a. Summary

The attached financial statements show the current state of the finances of the Trust.

Investment income for the year amounted to £152,625 (2020: £202,747) and grants payable were as noted above.

The value of the investments at the year-end have recovered from the significant drop which was as a result of the Covid-19 pandemic. The Trustees continue to monitor the value of its investments closely.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

c. Reserves policy

The Trustees' reserves policy is primarily to make grants up to the level of income reserves available. The Trustees no longer hold any formal designated reserves in the Doctors' and Social Services Fund for the people covered by the medical practices of Honiton, Ottery St Mary, Sidmouth and Wonford Green surgery, Exeter and throughout Devon, and for applications from the Social Services covering the same area. However, a grant of £2,500 was made to Hospiscare's Patients and Family Fund (Doctors Scheme), a restricted fund which very much compliments the vision of the original founder of the Ashworth Charitable Trust. The level of income and capital reserves at 5 April 2021 is shown in the notes to the accounts.

d. Investments policy

The Trustees have continued to invest the Trust Fund to provide a stream of income available for potential distribution and a sound capital base for the long term future of the Charity. The Ashworth portfolio is run on an advisory basis and the Trustees give due consideration to the ethical implications of their investments within the context of Charity Commission guidelines (on balance, risk and the intentions of the original founder).

e. Plans for future periods

The Trustees do not expect any significant changes in the objectives of the Charity in the forthcoming year and intend to continue to make grants from the income fund within the capability of the fund. In view of the current Covid-19 pandemic, the Trustees may choose to supplement grants from capital.

Structure, governance and management

a. Constitution

The Ashworth Charitable Trust is a registered charity, number 1045492, and is constituted under a Trust deed.

b. Organisational structure and decision-making policies

Trustees who have served during the year and since the year end are set out on page 1.

Decisions are made at Trustees' meetings or in between meetings by a majority of Trustees.

The right to appoint new Trustees is vested in the Founders.

The present Trustees will ensure that future Trustees are eased into the role, made aware of their responsibilities, and provided with information relating to the objectives and governance of the Charity.

THE ASHWORTH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr K Golestani
(Chair of Trustees)
Date: 2 June 2021

THE ASHWORTH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

Independent Examiner's Report to the Trustees of The Ashworth Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning 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 an independent examination.

I have no concerns and have come 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 16 November 2021

Mrs S L Watts FCCA DChA

ICAEW

Thomas Westcott
5 West Street
Okehampton
Devon
EX20 1HQ

THE ASHWORTH CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Investments	3	152,625	152,625	202,747
Total income		<u>152,625</u>	<u>152,625</u>	<u>202,747</u>
Expenditure on:				
Raising funds:				
Investment management costs		30,683	30,683	31,435
Charitable activities	4	193,536	193,536	199,483
Total expenditure		<u>224,219</u>	<u>224,219</u>	<u>230,918</u>
Net expenditure before net gains/(losses) on investments		(71,594)	(71,594)	(28,171)
Net gains/(losses) on investments		1,083,663	1,083,663	(707,914)
Net movement in funds		<u>1,012,069</u>	<u>1,012,069</u>	<u>(736,085)</u>
Reconciliation of funds:				
Total funds brought forward		4,981,787	4,981,787	5,717,872
Net movement in funds		1,012,069	1,012,069	(736,085)
Total funds carried forward		<u>5,993,856</u>	<u>5,993,856</u>	<u>4,981,787</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	9	5,929,700	4,875,987
		<u>5,929,700</u>	<u>4,875,987</u>
Current assets			
VWV client account		7,285	1,940
Cash at bank and in hand		69,439	114,546
		<u>76,724</u>	<u>116,486</u>
Creditors: amounts falling due within one year	10	<u>(12,568)</u>	<u>(10,686)</u>
Net current assets		64,156	105,800
Total net assets		<u>5,993,856</u>	<u>4,981,787</u>
Charity funds			
Unrestricted funds	11	5,993,856	4,981,787
Total funds		<u>5,993,856</u>	<u>4,981,787</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr K Golestani
(Chair of Trustees)
Date: 2 June 2021

The notes on pages 8 to 16 form part of these financial statements.

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. General information

The Ashworth Charitable Trust is a registered charity in England and Wales. The address of its registered office is Veale Wasbrough Vizards LLP, Second Floor, 3 Brindleyplace, Birmingham, B1 2JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view.

The Ashworth 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE ASHWORTH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and 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.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestrict ed funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from listed investments	151,864	151,864	202,086
Interest income	28	28	661
Other investment income	733	733	-
	<hr/>	<hr/>	<hr/>
	152,625	152,625	202,747
	<hr/>	<hr/>	<hr/>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestrict ed funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Direct costs	193,536	193,536	199,483

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Direct costs	173,672	19,864	193,536	199,483
<i>Total 2020</i>	178,450	21,033	199,483	

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Accountancy fees	6,120	6,120
Independent examination	936	900
Solicitors fees	10,288	8,254
Administration expenses	2,520	5,759
	19,864	21,033

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of grants

	Unrestricted funds 2021 £
Local	
Devon Development Education	3,000
National	3,000
Community Development Association for Minority Communities	2,500
Dentaid	5,000
Olive Community Project	3,000
Raw Workshop	3,000
Restore	3,000
Springfield Domestic Abuse Support	4,000
The Cowshed	3,000
The Zink Project	3,000
	26,500
International	
Action on Poverty	3,000
Adsum Foundation	4,100
Aid for Education	4,000
Amantani	4,000
Amigos	4,000
AMOR	5,000
Azuko	4,000
Brighter Future International Trust	3,000
Ecologia	5,000
Edinburgh Direct Aid	4,000
Evergreen Africa	2,088
Feed The Minds	4,000
Health Help International	3,000
Hear Women	3,000
Humanitarian Aid Relief Trust	3,000
LAMB Health	5,000
Naserian Project (Widows Rights International)	160
Plant Your Future	5,000
Practical Tools Initiative	5,000
Prodigal Bikes	4,000
Raising Futures Kenya	3,000

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**NOTES TO THE FINANCIAL STATEMENTS
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Refugee Support Europe	3,000
Saltpond Education Project	3,000
Starfish Greathearts Foundation	3,000
The Education for the Children Foundation	4,290
The International Medical Education Trust	5,000
The Mlambe Project	3,034
The Mwezi Foundation	3,000
Tulsi Trust	4,000
UK Bangladesh	4,000
WaterHarvest (Wells for India)	5,000
Zambia Orphans Aid UK	3,000
	<hr/>
	117,672
Other	
BASED UK	6,000
Hospiscare (2 x £3,000 + £2,500)	8,500
Ironbridge Gorge Museum Trust (2 x £6,000)	12,000
	<hr/>
	26,500
	<hr/>
	173,672
	<hr/> <hr/>

These grants do not imply any pattern of giving on the part of the Trustees as regards the future, or any general obligations on the part of the Trustees to make further such grants in the future.

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £936 (2020 - £900).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £2,190.85).

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	4,875,987
Additions	81,557
Disposals	(111,507)
Revaluations	1,083,663
At 5 April 2021	5,929,700
Net book value	
At 5 April 2021	5,929,700
<i>At 5 April 2020</i>	<u>4,875,987</u>

The historical cost of the listed investments at 5 April 2021 was £3,879,812 (2020: £3,914,057).

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	936	-
Accruals and deferred income	11,632	10,686
	<u>12,568</u>	<u>10,686</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds						
General Income Fund	6,715	152,625	(193,536)	34,196	-	-
Capital Fund	4,975,072	-	(30,683)	(34,196)	1,083,663	5,993,856
	<u>4,981,787</u>	<u>152,625</u>	<u>(224,219)</u>	<u>-</u>	<u>1,083,663</u>	<u>5,993,856</u>

The General Income Fund exists to further the general objects of the Charity.

The primary purpose, at present, of the Capital Fund is to provide the future income to enable the Trustees to carry out their objectives.

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2020 £</i>
Unrestricted funds					
General Income Fund	3,451	202,747	(199,483)	-	6,715
Capital Fund	5,714,421	-	(31,435)	(707,914)	4,975,072
	<u>5,717,872</u>	<u>202,747</u>	<u>(230,918)</u>	<u>(707,914)</u>	<u>4,981,787</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

12. Summary of funds

Summary of funds - current year

	Balance at 6 April 2020	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 5 April 2021
	£	£	£	£	£	£
General funds	<u>4,981,787</u>	<u>152,625</u>	<u>(224,219)</u>	<u>-</u>	<u>1,083,663</u>	<u>5,993,856</u>

Summary of funds - prior year

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2020</i>
	£	£	£	£	£
General funds	<u>5,717,872</u>	<u>202,747</u>	<u>(230,918)</u>	<u>(707,914)</u>	<u>4,981,787</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricte d funds 2021	Total funds 2021
	£	£
Fixed asset investments	5,929,700	5,929,700
Current assets	76,724	76,724
Creditors due within one year	(12,568)	(12,568)
Total	<u>5,993,856</u>	<u>5,993,856</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
	£	£
Fixed asset investments	4,875,987	4,875,987
Current assets	116,486	116,486
Creditors due within one year	(10,686)	(10,686)
Total	<u>4,981,787</u>	<u>4,981,787</u>

THE ASHWORTH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
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14. Related party transactions

During the year accountancy fees of £6,120 (2020: £6,120) were payable to James Cowper Kreston for services provided to the charity. The Trustee Mr I D Miles is a partner of James Cowper Kreston.