

Charity number: 1045492

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		205,904	205,904	199,754
Expenditure on:				
Raising funds:				
Investment management costs		42,997	42,997	31,709
Charitable activities	5	218,922	218,922	200,974
Total expenditure		261,919	261,919	232,683
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		(258,545)	(258,545)	(18,760)
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		5,561,919	5,561,919	5,820,464

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></u>	<u></u>
Net current assets		79,778	91,563
Total net assets		<u>5,561,919</u>	<u>5,820,464</u>
Charity funds			
Unrestricted funds	12	5,561,919	5,820,464
Total funds		<u>5,561,919</u>	<u>5,820,464</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

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
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

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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
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	107,610

Other

BASED UK	16,000
Hospiscare (4 x £3,000)	12,000
Ironbridge Gorge Museum Trust Limited	6,000
	<hr/>
	34,000
	<hr/>
	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)
	<u>5,482,141</u>
At 5 April 2025	<u>5,482,141</u>
<i>Net book value</i>	
At 5 April 2025	5,482,141
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.