

The Aidan Charitable Trust

Report and Financial Statements
for the year ended
30 September 2024

Charity no: 1084597

Websters Cambridge Limited (Reg No. 10353661)
10 Wellington Street
Cambridge CB1 1HW
www.tax.uk.com

The Aidan Charitable Trust
Report and accounts
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The Aidan Charitable Trust

Legal and administrative information

Status

The organisation is governed by a declaration of Trust

Trustees

Graham Stephen Budd
Lorna Penny Budd
Ian Michael Hosking

Accountant

Websters Cambridge Limited
10 Wellington Street
Cambridge
CB1 1HW

Bankers

Barclays Bank PLC
Great Shelford
Cambridge

Registered office

1 Adcroft Piece
Stapleford
Cambridge
CB22 5FD

Registered number

1084597

The Aidan Charitable Trust Report of the Trustees

The trustees present their report and accounts for the year ended 30 September 2024.

History, objective and activities of the Trust

Both the initial donation and additional amounts donated since the Charitable Trust was established have been donated under terms which allow the trustees to either retain the amounts as capital or spend them.

The Trust deed gives the trustees power to apply the funds in such a manner as they think fit for the benefit of any charitable object or purpose.

Management and governance arrangements

The trust deed provides for a minimum of 3 trustees.

The trustees annually review the risks that the charity faces. To date these have mainly related to investment risk.

Procedures and policy for grant making

The Trust invites applications for funding from other charitable organisations, with a focus on enabling 'second line' projects which will provide leveraged benefit to the front line work of that organisation. Examples include projects for the development of innovative new funding and service delivery concepts, projects to extend the reach of locally proven innovative approaches to charitable work through direct growth or franchising, and projects to help charities achieve long term sustainable funding growth, improve governance, or improve quality and resilience of front line work. Such projects typically find it hard to attract funding even though the end benefit to front line work is multiplied.

Applications, which must include a breakdown of how the grant will be spent, are assessed against the objectives of the Trust and reviewed for operational viability before a grant decision is made. Projects are funded for up to one year at a time and further funding for the same project is subject to a review of progress against the agreed objectives.

Progress on all projects is reviewed based on written reports and/or face to face meetings as appropriate.

Achievements and performance of the trust

The charity entered its twenty-fourth year of existence with £141,802 cash and investments of £1,351,383.

During the year grants were made in line with the aims and objectives of the Trust of £20,000 to Allia, £12,500 to The Faraday Institute, £8,988 to Concrete Rose Collective, two grants totalling £20,000 to the Good Faith Foundation, £11,910 to Hoveraid Trust, and £12,833 to It Takes A City.

At the end of the year the charity had £284,551 cash and investments of £1,347,551.

The Aidan Charitable Trust Report of the Trustees

Financial review and reserves

The charity's combined cash and investments balance at the end of the year was £138,735 higher than at the start of the year.

The charity maintains accessible funds at a level which would allow for a minimum of one year of support for existing projects at current grant levels, and sufficient to cover administration costs. The charitable trust has no regular financial obligations such as wages or rental payments.

Future plans

The Trust intends to continue its work next year, offering money to charitable organisations which meet the Trust grant-making policy.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements the trustees are required to;

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

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022. The Trustees 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.

This report was approved by the board on 23 April 2025
Graham Budd

The Aidan Charitable Trust Independent Review

I report on the accounts of The Aidan Charitable Trust for the year ended 30 September 2024

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts, and seeking explanations from you concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare accounts which accord with the accounting records have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Chris Coombs FCCA
Websters Cambridge Limited
A tax, legal and accounting firm

10 Wellington Street
Cambridge
CB1 1HW

23 April 2025

The Aidan Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2024

	Notes	Unrestricted Funds £	Total Funds £ 2024	Total Funds £ 2023
Incoming Resources	2			
Activities to further the charity's objects				
Donations		43,750	43,750	-
Investment income		6,357	6,357	686
Total Incoming Resources		<u>50,107</u>	<u>50,107</u>	<u>686</u>
Resources expended				
Charitable expenditure				
Grants		(86,231)	(86,231)	(75,750)
Consultancy services		-	-	-
Management and administration		(1,217)	(1,217)	(941)
Total Resources Expended		<u>(87,448)</u>	<u>(87,448)</u>	<u>(76,691)</u>
Net incoming resources/(resources expended)		(37,341)	(37,341)	(76,005)
Gain/(loss) on revaluation of investments		<u>176,168</u>	<u>176,168</u>	<u>23,801</u>
General fund movement in year		<u><u>138,827</u></u>	<u><u>138,827</u></u>	<u><u>(52,204)</u></u>

The Aidan Charitable Trust
Balance Sheet
as at 30 September 2024

	Notes	2024 £	2023 £
Investments	3	1,347,551	1,351,383
Current accounts		20,860	11,199
Savings accounts		263,691	130,603
		<u>284,551</u>	<u>141,802</u>
Creditors: amounts falling due within one year	4	(948)	(858)
Net current assets		<u>283,603</u>	<u>140,944</u>
Total assets less current liabilities		<u>1,631,154</u>	<u>1,492,327</u>
Net assets		<u>1,631,154</u>	<u>1,492,327</u>
Funds			
Unrestricted Fund	5	<u>1,631,154</u>	<u>1,492,327</u>

Graham Budd
Trustee
Approved by the Trustees on 23 April 2025

The Aidan Charitable Trust
Notes to the Accounts
for the year ended 30 September 2024

1 Accounting policies

Convention

The accounts have been prepared under the historical cost convention and in accordance with The Charities Act 2022 and the Charities SORP (FRS 102).

2 Income and expenditure

Income from donations is included in incoming resources when these are receivable.

Other expenditure is included in the accounts on an accrual basis. Irrecoverable VAT is charged to the SOFA as incurred.

3 Investments	2024	2023
	£	£
Cost		
At 1 October 2023	1,351,383	1,422,582
Additions	-	-
Disposals	(180,000)	(95,000)
Gains/(losses) on investments from change in value	176,168	23,801
At 30 September 2024	<u>1,347,551</u>	<u>1,351,383</u>
4 Creditors: amounts falling due within one year	2024	2023
	£	£
Other creditors and accruals	948	858
	<u>948</u>	<u>858</u>
5 Unrestricted fund	2024	2023
	£	£
At 1 October	1,492,327	1,544,531
Retained surplus/(deficit)	138,827	(52,204)
At 30 September	<u>1,631,154</u>	<u>1,492,327</u>

The Unrestricted Fund is a fund which the Trustees are free to use in accordance with the charitable objects.

6 Legal Status

The Charity was set up under a trust deed.