

ASLACKBY TRUST

CHARITY NUMBER: 1137641

ASLACKBY TRUST

**UNAUDITED TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS**

for the year ended

31 May 2025

ASLACKBY TRUST

CHARITY NUMBER: 1137641

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ASLACKBY TRUST

CHARITY NUMBER: 1137641

TRUSTEES' ANNUAL REPORT for the year ended 31 May 2025 (Charity No. 1137641)

The Trustees present their annual report and the accounts for the year ended 31 May 2025

HISTORY

The Trust was created and is governed by the Trust Deed dated 5 August 2010.

The charity was registered with the Charity Commission on 27 August 2010.

TRUSTEES

The Trustees of the Trust are:

Chairman	Alan Baxter
	Michael Coombs
	William Filmer-Sankey
	Adam Sewell

Trustees are given an appropriate induction and relevant training is made available to them.

BANKERS

Barclays Bank
7th Floor
United Kingdom House
180 Oxford Street
London
PO Box 5606, BX3 2BB

INDEPENDENT EXAMINER

Chaweevan Williams FCCA
Verdant Accountants Ltd
20-22 Wenlock Road
London
N1 7GU

PRINCIPAL OFFICE

c/o Alan Baxter Limited
75 Cowcross Street
London
EC1M 6EL

OBJECT

The object of the Aslackby Trust is the preservation, conservation and restoration for the public benefit of buildings, monuments, structures and landscapes which are of historic or architectural importance by providing grants to organisations or individuals who have an interest in the preservation and conservation of the built and natural heritage of the United Kingdom.

ACTIVITIES AND ACHIEVEMENTS

During the period the Trust provided grants totaling £40,000 to various organisations. These are listed on page 8. The grants enabled those organisations to either promote or carry out specific restoration and conservation projects of historic buildings and landscapes for the benefit of wider public benefit.

TRUSTEES' ANNUAL REPORT for the year ended 31 May 2025 (continued)

RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

GOVERNANCE

The Trustees held two meetings in the year ended 31 May 2025.

Trustees are appointed by the full Board of Trustees. Trustees receive appropriate training when required.

The Trustees confirm that they have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. The most significant risks that the charity faces are those associated with the investment portfolio. Market risk is managed by having a diverse portfolio.

The Trustees consider all applications for financial assistance which are consistent with the Charity's object. In assessing such applications, the Trustees consider a number of factors including the relative historical and architectural importance of the subject, the extent to which the public will benefit and the potential impact of any funding.

The Trustees have complied with the duty in section 4 of the 2011 Act to have due regard to the public benefit guidance published by the Charity Commission.

FINANCE

The total value of the Trust's investment portfolio increased by 2.94% over the period to 31 May 2025. The investment portfolio is invested in a diverse range of investments so as to spread the risk. In making investments, consideration is given to the expected total returns.

The Trust owns a property (Hill House, Aslackby, Lincolnshire), donated by one of the Trustees, Alan Baxter, in March 2018. The Trust let the property to an unrelated party. The property was valued at £300,000 at the date of transfer.

The surplus of income over expenditure and gains on investment assets resulted in year-end reserves of £2,025,567 (2024: £2,026,090).

INDEPENDENT EXAMINATION

Under the 2015 amendments to the Charities Act 2011 (the 2011 Act), an independent examination of the accounts is required as gross income for the year ended 31 May 2025 is more than £25,000.

RESERVES POLICY

The Trustees maintain reserves at a level which permits the making of grants at an appropriate level from year to year.

TRUSTEES' ANNUAL REPORT for the year ended 31 May 2025 (continued)

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

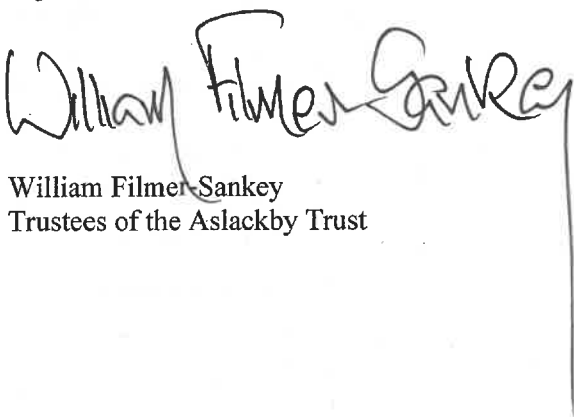
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which 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 Charities (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 Trustees on 10 March 2026

Signed on behalf of the Trustees

A handwritten signature in dark ink, appearing to read 'William Filmer-Sankey', with a long vertical line extending downwards from the end of the signature.

William Filmer-Sankey
Trustees of the Aslackby Trust

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of Aslackby Trust

I report on the accounts of Aslackby Trust for the year ended 31 May 2025, which comprises the statement of Financial Activities, the Balance Sheet and the related notes 1-9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

(1) In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of independent examination.

(2) 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.



Chaweevan Williams FCCA

Date: 10 March 2026.

Association of Chartered Certified Accountants
Verdant Accountants Ltd
20-22 Wenlock Road
London
N1 7GU

ASLACKBY TRUST**CHARITY NUMBER: 1137641****STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 May 2025**

	Notes	2025 £	2024 £
Income from:			
Donations	2	-	-
Rental income		3,530	10,200
Investments		41,854	14,784
		<hr/>	<hr/>
Total		45,384	24,984
		<hr/>	<hr/>
Expenditure on:			
Raising funds	3	13,377	357
Charitable activities	3	40,000	32,000
		<hr/>	<hr/>
Total		53,377	32,357
		<hr/>	<hr/>
Net (expenditure)/income		(7,994)	(7,373)
Other recognised (losses)/gains:			
Gains/(losses) on investment assets	7	7,471	151,841
		<hr/>	<hr/>
Net movement in funds		(523)	144,468
Total funds at 1 June 2024		2,026,090	1,881,622
		<hr/>	<hr/>
Total funds at 31 May 2025		2,025,567	2,026,090
		<hr/>	<hr/>

ASLACKBY TRUST**CHARITY NUMBER: 1137641****BALANCE SHEET as at 31 May 2025**

	Notes	2025	2024
		£	£
Fixed Assets:			
Freehold Property		300,000	300,000
Investments	7	1,725,482	1,676,198
		<hr/>	<hr/>
		2,025,482	1,976,198
 Current assets:			
Cash at bank and in hand		22,868	51,775
 Creditors: amounts falling due within one year	8	(22,783)	(1,883)
		<hr/>	<hr/>
Net current assets		85	49,892
		<hr/>	<hr/>
Total net assets		2,025,567	2,026,090
		<hr/>	<hr/>
The funds of the charity:			
Unrestricted funds		2,025,567	2,026,090
		<hr/>	<hr/>
Total charity funds		2,025,567	2,026,090
		<hr/>	<hr/>

NOTES TO THE ACCOUNTS for the year ended 31 May 2025**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of investments which are held at market value, and in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations), the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

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. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

(b) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

- Donations are included in full in the Statement of Financial Activities ("SoFA") when receivable. Gift Aid is included in the accounts based on amounts recoverable at the balance sheet date.
- Gifts in kind are included at valuation where their valuation is ascertainable and material.
- Investment income comprises interest receivable on cash balances, short-term deposits held in appropriate interest-bearing accounts and income from equity investments. The income is recognised on an accruals basis.
- Rental income is included in the accounts on an accruals basis.

(c) Expenditure

Expenditure is recognised on an accruals basis, as liabilities are incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

- Expenditure on raising funds comprises the costs associated with generating income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

(d) Recognition of liabilities

All expenditure is recognised once there is a legal or constructive obligation committing charity to the expenditure.

NOTES TO THE ACCOUNTS for the year ended 31 May 2025 (continued)

1. Accounting policies (continued)

(e) Funds structure

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(f) Taxation

All income is applied for charitable purposes and therefore the charity is exempt from corporation tax.

(g) Investments

Fixed asset investments are stated at market value at the year end. Any changes in the value in the year, whether realised or not, are reported in "Gains/(losses) on investment assets" in the SoFA.

(h) Grant-making

Grants are recognised once they have been communicated to the recipients. The amount recognised is the total value which the recipients would expect to receive.

2. Donations

	2025 £	2024 £
None	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

All donations received in the period were unrestricted.

NOTES TO THE ACCOUNTS for the year ended 31 May 2025 (continued)

3. Total Resources Expended				2025
	Basis of allocation	Raising Funds £	Charitable Activities £	Total £
Costs directly allocated to activities				
Expenditure associated with leasing of property	Direct	2,097	-	2,097
Grants issued to institutions				
Painshill Park Trust Ltd	Direct		20,000	20,000
National Churches Trust	Direct		20,000	20,000
Sub-total			40,000	40,000
Bank charges	Direct	3	-	3
Governance costs				
Independent Examiner	Direct	900	-	900
Legal		10,377		10,377
Total expenditure		13,377	40,000	53,377

4. Independent examiner's remuneration

The independent examiner's fee incurred by the Trust was £900 (2024: £0).

5. Trustee Remuneration

No Trustees received any remuneration during the period. There were no travel costs reimbursed to Trustees during the period.

6. Taxation

As a charity, Aslackby Trust is exempt from tax on income and gains falling within section 521 of the Income Tax Act 2007 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

NOTES TO THE ACCOUNTS for the year ended 31 May 2025 (continued)

7. Fixed asset investments	2025	2024
	£	£
Market value at 1 June 2024	1,676,197	1,569,606
Transfer (to)/ from bank current account	0.00	(60,000)
Change in market value	7,471	151,840
	<hr/>	<hr/>
Investment Income	1,683,668 41,813	1,661,446 14,751
	<hr/>	<hr/>
Total value as at 31 May 2025	1,725,482	1,676,197
	<hr/>	<hr/>
8 Creditors: falling due less than one year	2025	2024
Accruals	22,783	1,833

9. Movements in funds

Unrestricted funds

At June 2024	Income	Expenditure	Net gains/losses on investments	At 31 May 2025
£	£	£	£	£
2,026,090	45,384	(53,377)	7,471	2,025,567

NOTES TO THE ACCOUNTS for the year ended 31 May 2025 (continued)

	Market Value as at 31/05/2025	%
Cash and Short Maturity bonds	62,832	3.6
Developed Government Bonds	339,924	19.7
Investment Grade Bonds	208,029	12.1
High Yield and Emerging Market Bonds	68,182	4.0
Developed Market Equities	652,594	37.8
Emerging Markets Equity	165,413	9.6
Commodities	61,379	3.6
Alternative Trading Strategies	75,104	4.4
Multi Asset Class and Other Investments	92,026	5.3