

THE BLACKWOOD ENGINEERING TRUST

England & Wales · Charity number 1163134

Details

Status Registered

Legal form CIO

Registered 2015-08-14

Register [View on the Charity Commission register](#)

Contact

Address Blackwood Engineering
Glandwr Industrial Estate
Aberbeeg
Abertillery
NP13 2LN

Phone 01495420416

Email Trustadmin@bweng.com

Activities

Objects: THE OBJECTS OF THE CIO ARE ADVANCING THE EDUCATION OF AND GENERALLY BENEFITING CHILDREN AND YOUNG PEOPLE IN NEED BY REASON OF POVERTY, BEREAVEMENT, SICKNESS OR DISABILITY IN THE UK AND ABROAD FOR THE PUBLIC BENEFIT.

Activities: The Blackwood Engineering Trust was established in 2015 with the initial objective of helping sick, disabled and disadvantaged orphan children in UK, Belgium, China and India

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Austria
- Belgium
- Bulgaria
- China
- Croatia
- Cyprus
- Czech Republic
- Denmark
- Finland
- France
- Georgia
- Germany
- Greece
- Guernsey
- Hungary
- Iceland
- India
- Ireland
- Isle Of Man
- Italy
- Jersey
- Kosovo
- Latvia
- Liechtenstein
- Lithuania
- Luxembourg
- Macedonia
- Malta
- Moldova
- Monaco
- Montenegro
- Netherlands
- Norway
- Poland

- Portugal
- Romania
- Russia
- San Marino
- Serbia
- Slovakia
- Slovenia
- Spain
- Svalbard And Jan Mayen
- Sweden
- Switzerland
- Ukraine
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£73,500	£79,461	-	-
2024-04-30	£74,000	£96,087	-	-
2023-04-30	£60,000	£107,568	-	-
2022-04-30	£60,000	£56,846	-	-
2021-04-30	£60,000	£87,693	-	-

Trustees

Name	Role	Appointed
Dominic Connor		2023-01-18
Katleen Lakatos		2023-01-18
Lucy Dawn Carey		2021-03-01
PETER LLOYD		2015-11-02
REBECCA WATKINS		2015-11-03
Rebecca Crowle		2021-03-01
Sarah Telling		2024-04-17

THE BLACKWOOD ENGINEERING TRUST

England & Wales - Charity number 1163134

Accounts

Charity Registration Number: 1163134

The Blackwood Engineering Trust

**REPORT OF THE TRUSTEES &
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th April 2025**

MHA
Chartered Accountants
MHA House,
Charter Court
Swansea Enterprise Park
Swansea
SA7 9FS

The Blackwood Engineering Trust

Contents

	Page
Trustees Report	1 - 3
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to Financial Statements	8 - 13

**The Blackwood Engineering Trust
TRUSTEES REPORT
FOR THE YEAR ENDED 30th April 2025**

The trustees present their report together with the financial statements of the charity for the year ending 30th April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives & Activities

The Blackwood Engineering Trust objective is broadly advancing the education of and generally benefiting children and young people in need by reason of poverty, bereavement, sickness or disability in the UK, Belgium, China and India.

The Trust is totally financed by contributions from Blackwood Engineering Ltd with the approval of the Directors and principal shareholder, the company makes monthly contributions and as such will have limited resources and we will therefore aim to prioritise our donations as follows:

- Charitable organisations in locations where Blackwood Engineering operate in the UK, Belgium, China, India and around the world.
- Projects that benefit children which have little funding from statutory bodies.
- Projects for children largely run by voluntary organisations
- Projects helping sick, disabled and orphaned children.

In both China and India we focus our donations on a small number of charitable organisations that meet our criteria, ensuring that we have maximum impact on the children we are helping. It is our intention to continue to develop a long-term relationship with these organisations through regular donations.

Achievements and performance

During the year to 30 April 2025, the trust provided grants to individuals and organisations totalling £77,748 (2024: £95,878) in furtherance of its objectives.

Financial Review

The trust received £73,500 (2024: £74,000) in donations in the period and paid out grants totalling £77,748 (2024: £95,878). The trust has restricted reserves of £26,400 (2024: £32,361) which will be used in future periods in furtherance of its objectives.

Risks

The charity trustees 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.

We understand that there is a dependency on Blackwood Engineering Limited as an income source.

Blackwood Engineering Limited is a successful business, and the Blackwood Engineering Trust has now become part of Blackwood Engineering monthly budgeted overheads. There is close monitoring and review of Blackwood Engineering Ltd financial statements and cash flow projections. We do not foresee at this time that funding from Blackwood Engineering Ltd will be an issue, and if in the future the funding did need to be reduced, we would know

in advance and be able to react proactively. Grants are only awarded if money is available and if we were to work with on-going partners then grants are reviewed on a yearly basis for expenditure if not committed to in advance.

Reserves

The trustees consider no reserves are needed as the donations are for the full benefit of the charity and the trust does not incur any administration costs.

Structure, governance and management

The charity is a registered Charitable Incorporated Organisation and was registered with the Charity Commission on 14 August 2015. The charity's governing document is the CIO Foundation Constitution.

The charity has policies in place for Risk management, Investments, Safeguarding vulnerable beneficiaries, Conflicts of interest, Volunteer management, Complaints handling and paying staff.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Induction and training of new trustees

The trust is currently preparing a new pack of key governance documents and policies. In future, new trustees will receive this pack during induction, supported through briefings with existing trustees. Trustees will be required to familiarise themselves with safeguarding and governance responsibilities as part of their onboarding.

Key management personnel

Trustees are key management personnel, and they do not receive salary or expenses through the trust. The trust does not employ any staff.

Public Benefit

During the year, the charity has carried out activities that directly further its charitable purposes for the public benefit.

Reference and administrative details

Charity number: 1163134

Principal office: Trust Administrator
c/o Blackwood Engineering Limited
Glandwr Industrial Estate
Aberbeeg
Abertillery
Gwent
NP13 2LN

Trustees Mr Dominic Connor
Dr Peter Lloyd
Miss Rebecca Crowle
Mrs Rebecca Wakins
Miss Katleen Lakatos
Mrs Lucy Carey
Mrs Sarah Telling

Key Management Personnel Mr Dominic Connor
Dr Peter Lloyd
Miss Rebecca Crowle
Mrs Lucy Carey
Miss Katleen Lakatos
Miss Lucy Champion
Miss Courtney Meredith
Mrs Sarah Telling

Independent Examiner: MHA
Chartered Accountants
MHA House
Charter Court
Swansea Enterprise Park
Swansea
SA7 9FS

Bankers: HSBC
South Wales Corporate Centre
Axis Court
Mallard Way
Llansamlet
Swansea
SA7 0AJ

The Trustees report was approved by the Board of Trustees.

Rebecca Watkins

.....
Rebecca Waktins
Trustee

Dated February 16, 2026
.....

The Blackwood Engineering Trust
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30th 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 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:

Rebecca Watkins
.....

Rebecca Watkins
Trustee

February 16, 2026
Dated

**The Blackwood Engineering Trust
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30TH APRIL 2025**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 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

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.

Signed: 

Dated: 17/02/2026

Rachel Doyle ACA DChA
MHA
Chartered Accountants
MHA House
Swansea Enterprise Park
Swansea
SA7 9FS

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

The Blackwood Engineering Trust
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30th April 2025

	Note	Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
		£	£	£	£
Income and endowments from:					
Donations and legacies		1,500	72,000	73,500	74,000
Total income and endowments	3	1,500	72,000	73,500	74,000
Expenditure on:					
Charitable activities	4	-	77,748	77,748	95,879
Other (Bank Charges)	4	-	213	213	209
Support costs	5	1,500	-	1,500	-
Total expenditure		1,500	77,961	79,461	96,088
		-			
Total funds carried forward		-	(5,961)	(5,961)	(22,088)

The Statement of Financial Activities includes all gains and losses recognised in the year.
 All incoming resources expended derive from continuing activities

The Blackwood Engineering Trust
BALANCE SHEET
AS AT 30th April 2025

		2025		2024	
	Note	£	£	£	£
Current assets:					
Cash at bank and in hand		30,400		32,361	
Current liabilities:					
Creditors: Amounts falling due within one year	8	(4,000)		-	
Net current assets or liabilities			26,400		32,361
Net assets or liabilities including pension asset or liability			26,400		32,361
The funds of the charity:					
Restricted income funds	10	26,400		32,361	
Total charity funds			26,400		32,361

The accounts were approved by the Trustees onFebruary 16, 2026

.....*Rebecca Watkins*.....

Rebecca Watkins
Trustee

The Blackwood Engineering Trust
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th April 2025

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP “Accounting and Reporting by Charities: Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)” (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing for the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes of the financial statements.

1.4 Incoming Resources

Income is included in the Statement of Financial Activities (SoFA) when:

- The charity has entitlement to funds;
- Any performance conditions attached to item(s) of income have been met or are fully within the control of the charity or its subsidiary.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Donations

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the fund, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headlines.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Offsetting

There has been no offsetting assets and liabilities, or income and expenses, unless required or permitted by The FRS 102 SORP or FRS 102.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown with borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction prices unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when they charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

As a registered charity, The Blackwood Engineering Trust is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and adjustments

In the application of the charity's accounting policies, the trustees are required to make judgements, estimate and assumptions about carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Donations	1,500	72,000	73,500
	1,500	72,000	73,500

	Restricted Funds 2024 £	Total Funds 2024 £
Donations	74,000	74,000
	74,000	74,000

4 Charitable Activities

List donations below:

Name of Charity	Country	2025	2024
21 Plus	UK	13,000	12,500
Abertillery Belles	UK	-	1,050
Abertillery Bluebirds	UK	750	-
Abertillery Excelsiors	UK	2,000	-
Adoption UK	UK	-	1,000
Barnardos	UK	4,000	8,000
BH Events	UK	1,000	-
Blaenavon U15 Team	UK	-	500
Cancer Support	UK	1,000	-
CCLG	UK	1,000	-
MND (Matthew Jones)	UK	-	1,000
Childrens Brain Hospital	UK	-	1,000
Childrens Hospital Pyjamas	UK	-	1,000
Chillax	UK	3,000	3,750
Contribution for school visit to Techniquet	UK	-	1,897
Ebenezer	UK	3,500	4,000

Ffrindiau Ysgol	UK	500	-
Freya Foundation	UK	1,000	1,000
Friends of the North	UK	3,250	4,000
GFS in Eng Wal	UK	1,000	-
Hannah's Hope	UK	1,000	-
Happy Days	UK	500	1,000
Health Help International	India	16,000	16,000
Hope GB	UK	1,000	2,000
Hope House	UK	-	1,740
Hospice of the Valleys	UK	1,000	-
Josh Withers (Cerebral Palsy Cymru)	UK	-	100
KLA Sponsorship	UK	2,000	2,000
Local Museum	UK	-	500
Nantyglo U10's	UK	500	-
Orphanage Homeless Children	ROW	1,000	1,000
Ospreys Wheelchair	UK	500	-
Pentwynmawr	UK	500	700
Prader-Willi Research - Transfer for donation made on cc	UK	-	100
REACT	UK	1,000	2,000
Read for Good	UK	1,000	1,000
Reeva's Journey (paid BW Eng CC - Reimbursed)	UK	500	-
Ava Mae (local girl who has been diagnosed with cancer)	UK	-	250
Roald Dahl CC	UK	-	2,000
Ronald McDonald House Charities	UK	500	-
Scale the Stadium	UK	498	-
ALC – Selection Boxes (Xmas)	UK	2,000	-
Sparkle	UK	6,000	4,500
St Vicentius	Belgium	-	514
Teenage Cancer Trust	UK	-	1,000
The Equine Therapy	UK	-	2,000
The Good Witches	Belgium	-	2,568
The Honeypot Children	UK	1,000	1,800
The Panathlon	Belgium	1,000	-
TK Food Bank	UK	3,750	4,000
United Response	UK	-	2,000
Wallace & Gromit	UK	500	1,000
Whizz Kids	UK	-	3,000
Wyndham Vowles	UK	-	964
Y Bont Bridgend	UK	1,000	-
Ysgol Cymraeg - Xmas Selection Boxes	UK	-	500
Zorggroep Arum	Belgium	-	945
Grand Total		77,748	95,878

The charity incurred bank fees of £213 (2024: £209).

5 Support costs

	2025	2024
	£	£
Independent Examiners' remuneration	1,500	-
	<u>1,500</u>	<u>-</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. The trustees did not claim expenses.

7 Employees

The average monthly number of employees during the year was:

	2025	2024
	£	£
	-	-
Total	<u>-</u>	<u>-</u>

The key management personnel of the charity are the trustees.

There were no employees whose annual remuneration was more than £60,000.

8 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals	4,000	-
	<u>4,000</u>	<u>-</u>

9 Taxation

The charity is exempt from tax on income and gains falling within the section 505 of the Taxes Act 1988 or section 252 of the Taxation Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Statement of funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

	At 1 May 2024 £	Income £	Expenditure £	Transfers £	At 31 April 2025 £
Restricted funds					
Blackwood Engineering	32,361	73,500	(79,461)	-	26,400
	<u>32,361</u>	<u>73,500</u>	<u>(79,461)</u>	<u>-</u>	<u>26,400</u>

	At 1 May 2023 £	Income £	Expenditure £	Transfers £	At 31 April 2024 £
Blackwood Engineering	54,448	74,000	(96,087)	-	32,361
	<u>54,448</u>	<u>74,000</u>	<u>(96,087)</u>	<u>-</u>	<u>32,361</u>

Blackwood Engineering fund is to provide donations to various charities who help sick, disabled and disadvantaged orphan children in UK, Belgium, China and India.

11 Analysis of net assets between funds

	Restricted Funds 2025 £	Restricted Funds 2024 £
Fund balances at 30 April 2025 are represented by:	26,400	32,361
Current assets/(liabilities)	<u>26,400</u>	<u>32,361</u>

12 Related party transactions

The only transactions are the donations from Blackwood Engineering Limited to the Trust who are linked through common directors.

THE BLACKWOOD ENGINEERING TRUST

England & Wales - Charity number 1163134

Accounts

Charity registration number 1163134

THE BLACKWOOD ENGINEERING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

THE BLACKWOOD ENGINEERING TRUST

CONTENTS

	Page
Trustees report	1 - 3
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities

The Blackwood Engineering Trust objective is broadly advancing the education of and generally benefiting children and young people in need by reason of poverty, bereavement, sickness or disability in the UK, Belgium, China and India.

The Trust is totally financed by contributions from Blackwood Engineering Ltd with the approval of the Directors and principal shareholder, the company makes monthly contributions and as such will have limited resources and we will therefore aim to prioritise our donations as follows:

- Charitable organisations in locations where Blackwood Engineering operate in the UK, China and around the world.
- Projects that benefit children which have little funding from statutory bodies.
- Projects for children largely run by voluntary organisations
- Projects helping sick, disabled and orphaned children.

In both China and India we focus our donations on a small number of charitable organisations that meet our criteria, ensuring that we have maximum impact on the children we are helping. It is our intention to continue to develop a long-term relationship with these organisations through regular donations.

Achievements and performance

During the year to 30 April 2024, the trust provided grants to individuals and organisations totalling £95,878 (2023: £107,360) in furtherance of its charitable objectives.

Financial review

The trust received £74,000 (2023: £60,000) in donations in the period and paid out grants totalling £95,878 (2023: £107,360). The trust has restricted reserves of £32,361 (2023: £54,448) which will be used in future periods in furtherance of its objectives.

Risks

The charity trustees 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.

We understand that there is a dependency on Blackwood Engineering Limited as an income source.

Blackwood Engineering Limited is a successful business and the Blackwood Engineering Trust has now become part of Blackwood Engineering monthly budgeted overheads. There is close monitoring and review of Blackwood Engineering Ltd financial statements and cash flow projections. We do not foresee at this time that funding from Blackwood Engineering Ltd will be an issue if in the future the funding did need to reduce, we would know in advance and be able to react proactively. Grants are only awarded if money is available and if we were to work with on-going partners then grants are reviewed on a yearly basis expenditure if not committed to in advance.

Reserves

The trustees consider no reserves are needed as the donations are for the full benefit of the charity and the trust does not incur any administration costs.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Structure, governance and management

The charity is a registered Charitable Incorporated Organisation and was registered with the Charity Commission on 14 August 2015. The charity's governing document is the CIO Foundation Constitution.

The charity has policies in place for Risk management, Investments, safeguarding vulnerable beneficiaries, Conflicts of interest, Volunteer management, Complaints handling and paying staff.

Key management personnel

Trustees are the key management personnel and they do not receive salary or expenses through the trust. The trust does not employ any staff.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Reference and administrative details

Charity number: 1163134

Principal office: Trust Administrator
c/o Blackwood Engineering Limited
Glandwr Industrial Estate
Aberbeeg
Abertillery
Gwent
NP13 2LN

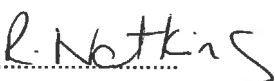
Trustees Mr Dominic Connor
Dr Peter Lloyd
Miss Rebecca Crowle
Mrs Rebecca Watkins
Miss Katleen Lakatos
Mrs Lucy Carey
Mr Mark Gooding - Resigned 17/01/2024
Mrs Sarah Telling – Appointed 17/04/2024

Key Management Personnel Mr Dominic Connor
Dr Peter Lloyd
Miss Rebecca Crowle
Mrs Lucy Carey
Miss Katleen Lakatos
Miss Lucy Champion
Miss Courtney Meredith

Independent Examiner: Azets
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers: HSBC
South Wales Corporate Centre
Axis Court
Mallard Way
Llansamlet
Swansea
SA7 0AJ

The trustees report was approved by the Board of Trustees.



Rebecca Watkins
Trustee

Dated: 18/2/25

THE BLACKWOOD ENGINEERING TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2024

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 and 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 the incoming resources and application of resources of the charity for that year.

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 judgements and 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 operation.

The trustees are responsible for keeping sufficient accounting records that 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.

THE BLACKWOOD ENGINEERING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BLACKWOOD ENGINEERING TRUST

I report to the trustees on my examination of the financial statements of The Blackwood Engineering Trust (the charity) for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Craig Yearsley FCCA

Azets Audit Services

c/o Azets

Ty Derw, Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

United Kingdom

Dated: **19 February 2025**

.....

THE BLACKWOOD ENGINEERING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Restricted funds 2024 £	Restricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	74,000	60,000
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	96,087	107,568
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		(22,087)	(47,568)
Fund balances at 1 May 2023		54,448	102,016
		<hr/>	<hr/>
Fund balances at 30 April 2024		32,361	54,448
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BLACKWOOD ENGINEERING TRUST

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		32,361		54,448	
Creditors: amounts falling due within one year					
		-		-	
Net current assets			32,361		54,448
Income funds					
Restricted funds	8		32,361		54,448
Unrestricted funds			-		-
			32,361		54,448

The accounts were approved by the Trustees on 18/2/25

R. Watkins

Rebecca Watkins
Trustee

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is included in the Statement of Financial Activities (SoFA) when:

- The charity have entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity or its subsidiary;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Donations

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

As a registered charity, The Blackwood Engineering Trust is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

1.8 Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Restricted funds
	2024	2023
	£	£
Donations and gifts	74,000	60,000

4 Charitable activities

		2024	2023
		£	£
Grants paid	Country:		
21 Plus	UK	12,500	11,000
Orphanage Homeless Children	ROW	1,000	2,187
Child Brain Injury Trust	UK	1,000	2,000
Whizz-Kidz	UK	3,000	-
Read for Good	UK	1,000	2,000
Childrens Air Ambulance	UK	-	1,000
Health Help International	India	16,000	16,000
Hope GB	UK	2,000	-
Abertillery Learning Community	UK	-	2,000
Cerebra	UK	-	2,000
Ebenezer Food Bank	UK	4,000	2,500
Ffrindiau Ysgol	UK	-	2,000
Hope House Child	UK	1,740	-
KLA Sponsorship	UK	2,000	2,000
Noahs Ark Charity	UK	-	1,000
SPARKLE	UK	4,500	9,000
The Honeypot Children's Charity	UK	1,800	1,000
Wyndham Vowles Community Centre	UK	964	1,300
Bag Books	UK	-	2,000
Barnardos	UK	8,000	10,714
Beaufort Colts	UK	-	1,000
BG Food Bank	UK	-	500
BlueBirds	UK	-	750
Cancer Support	UK	-	2,000
Chillax	UK	3,750	3,000
Dinky Dragons	UK	-	500

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

4 Charitable activities			(Continued)
Emma Seward	UK	-	198
Ffions Gift	UK	-	2,000
Friends of North	UK	4,000	1,500
Grange University	UK	-	2,646
ICC	UK	-	2,000
Make a Move	UK	-	1,000
Pentwynmawr	UK	700	2,415
Reevas Journey	UK	-	500
Ronald McDonald	UK	-	1,000
Ronald McDonald House Bristol	UK	-	2,000
Rotary	UK	-	1,000
Rush	UK	-	600
Solving Kids	UK	-	300
Techniquet	UK	1,897	2,000
TK Food Bank	UK	4,000	2,750
Tree of Hope	UK	-	500
Ukrainian Refugees	ROW	-	2,000
Wallace & Gromit	UK	1,000	2,000
Ysgol Bro Helyg	UK	-	500
Ysgol Gymraeg	UK	-	2,000
Zion Miners	UK	-	1,000
Abertillery Belles	UK	1,050	-
Adoption UK	UK	1,000	-
Blaenavon U15 Team	UK	500	-
Just Giving - MND	UK	1,000	-
Childrens Hospital Pyjamas	UK	1,000	-
Freya Foundation	UK	1,000	-
Happy Day	UK	1,000	-
Josh Withers (Cerebral Palsy Cymru)	UK	100	-
Local Musuem	UK	500	-
Prader - Willi Research	UK	100	-
REACT	UK	2,000	-
Ava Mae	UK	250	-
Roald Dahl CC	UK	2,000	-
St Vicentius	Belgium	514	-
Teenage Cancer Trust	UK	1,000	-
The Equine Therapy	UK	2,000	-
The Good Witches	Belgium	2,568	-
United Response	UK	2,000	-
Ysgol Cymraeg	UK	500	-
Zorggroep Arum	Belgium	945	-
		<u>95,878</u>	<u>107,360</u>

The charity incurred bank fees of £209 (2023: £208).

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. There trustees did not claim expenses.

6 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

The key management personnel of the charity are the trustees.

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 30 April 2024 £
	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Balance at 1 May 2023 £	Incoming resources £	Resources expended £	
Blackwood Engineering	102,016	60,000	(107,568)	54,448	74,000	(96,087)	32,361

9 Analysis of net assets between funds

	Restricted Funds 2024 £	Restricted Funds 2023 £
Fund balances at 30 April 2024 are represented by:		
Current assets/(liabilities)	32,361	54,448

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

10 Related party transactions

The only related party transactions are the donations from Blackwood Engineering Limited to the trust who are linked through common directors.

THE BLACKWOOD ENGINEERING TRUST

England & Wales - Charity number 1163134

Accounts

Charity registration number 1163134

THE BLACKWOOD ENGINEERING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

THE BLACKWOOD ENGINEERING TRUST

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 14

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their report and accounts for the year ended 30 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities

The Blackwood Engineering Trust objective is broadly advancing the education of and generally benefiting children and young people in need by reason of poverty, bereavement, sickness or disability in the UK, Belgium, China and India.

The Trust is totally financed by contributions from Blackwood Engineering Limited with the approval of the Directors and principal shareholder, the company makes monthly contributions and as such will have limited resources and we will therefore aim to prioritise our donations as follows:

- Charitable organisations in locations where Blackwood Engineering operate in the UK, China and around the world.
- Projects that benefit children which have little funding from statutory bodies.
- Projects for children largely run by voluntary organisations.
- Projects helping sick, disabled and orphaned children.

In both China and India, we focus our donations on a small number of charitable organisations that meet our criteria, ensuring that we have maximum impact on the children we are helping. It is our intention to continue to develop a long-term relationship with these organisations through regular donations.

Achievements and performance

During the year to 30 April 2023, the trust provided grants to individuals and organisations totalling £107,360 (2022: £56,799) in furtherance of its charitable objectives.

Financial review

The trust received £60,000 (2022: £60,000) in donations in the period and paid out grants totalling £107,360 (2022: £56,799). The trust has restricted reserves of £54,448 (2022: £102,016) which will be used in future periods in furtherance of its objectives.

Risks

The charity trustees 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.

We understand that there is a dependency on Blackwood Engineering Limited as an income source. Blackwood Engineering Limited is a successful business and the Blackwood Engineering Trust has now become part of Blackwood Engineering monthly budgeted overheads. There is close monitoring and review of Blackwood Engineering Limited financial statements and cash flow projections. We do not foresee at this time that funding from Blackwood Engineering Limited will be an issue if, in the future, the funding did need to reduce we would know in advance and be able to react proactively. Grants are only awarded if money is available and if we were to work with on-going partners then grants are reviewed on a yearly basis expenditure if not committed to in advance.

Reserves

The trustees consider no reserves are needed as the donations are for the full benefit of the charity and the trust does not incur any administration costs.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Structure, governance and management

The charity is a registered Charitable Incorporated Organisation and was registered with the Charity Commission on 14 August 2015. The charity's governing document is the CIO Foundation Constitution.

The charity has policies in place for Risk management, Investments, safeguarding vulnerable beneficiaries, Conflicts of interest, Volunteer management, Complaints handling and paying staff.

Key management personnel

Trustees are the key management personnel and they do not receive salary or expenses through the trust. The trust does not employ any staff.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Reference and Administrative Details

Charity number: 1163134

Principal office: Trust Administrator
c/o Blackwood Engineering Limited
Glandwr Industrial Estate
Aberbeeg
Abertillery
Gwent
NP13 2LN

Trustees

Mr Paul Connor - Resigned 15th November 2022
Dr Peter Lloyd
Mrs Rebecca Watkins
Ms Rebecca Crowle
Ms Lucy Carey
Mr Mark Gooding - Appointed 18 January 2023 / Resigned 17 January 2024
Ms Kátheen Lakatos - Appointed 18 January 2023
Mr Dominic Connor - Appointed 18 January 2023

Key Management Personnel

Mr Paul Connor - Resigned 15th November 2022
Dr Peter Lloyd
Mrs Rebecca Watkins
Ms Rebecca Crowle
Ms Lucy Carey
Mr Mark Gooding - Appointed 18 January 2023 / Resigned 17 January 2024
Ms Kátheen Lakatos - Appointed 18 January 2023
Mr Dominic Connor - Appointed 18 January 2023
Ms Courtney Meredith
Ms Lucy Champion

Independent Examiner: Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers: HSBC
South Wales Corporate Centre
Axis Court
Mallard Way
Llansamlet
Swansea
SA7 0AJ

The trustees report was approved by the Board of Trustees.



Rebecca Watkins

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Trustee

Dated: 13.2.24

THE BLACKWOOD ENGINEERING TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2023

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 and 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 the incoming resources and application of resources of the charity for that year.

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 judgements and 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 operation.

The trustees are responsible for keeping sufficient accounting records that 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.

THE BLACKWOOD ENGINEERING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BLACKWOOD ENGINEERING TRUST

I report to the trustees on my examination of the financial statements of The Blackwood Engineering Trust (the charity) for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Joanne Taylor FCCA DChA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 15-2-2024

THE BLACKWOOD ENGINEERING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Restricted funds 2023 £	Restricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	60,000	60,000
<u>Expenditure on:</u>			
Charitable activities	4	107,568	56,846
Net income/(expenditure) for the year/ Net movement in funds		(47,568)	3,154
Fund balances at 1 May 2022		102,016	98,862
Fund balances at 30 April 2023		<u>54,448</u>	<u>102,016</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BLACKWOOD ENGINEERING TRUST

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		54,448		102,016	
Creditors: amounts falling due within one year					
		-		-	
Net current assets			<u>54,448</u>		<u>102,016</u>
Income funds					
Restricted funds	8		54,448		102,016
Unrestricted funds			-		-
			<u>54,448</u>		<u>102,016</u>

The accounts were approved by the Trustees on



Rebecca Watkins
Trustee

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is included in the Statement of Financial Activities (SoFA) when:

- The charity have entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity or its subsidiary;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Donations

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

As a registered charity, The Blackwood Engineering Trust is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

1.8 Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Restricted funds
	2023	2022
	£	£
Donations and gifts	60,000	60,000

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

4 Charitable activities

		2023	2022
		£	£
Grants paid	Country:		
21 Plus	UK	11,000	-
Orphanage Homeless Children	ROW	2,187	2,000
Child Brain Injury Trust	UK	2,000	2,000
Read for Good	UK	2,000	2,000
Childrens Air Ambulance	UK	1,000	1,000
Health Help International	India	16,000	12,000
Hope GB	UK	-	2,000
Abertillery Learning Community	UK	2,000	2,000
Blake Morgan	UK	-	1,632
Cerebra	UK	2,000	1,500
Child Autism UK	UK	-	1,000
Ebenezer Food Bank	UK	2,500	3,500
Elliot Green	UK	-	917
Ffrindiau Ysgol	UK	2,000	500
Hope House Child	UK	-	1,000
Jacobs Fight	UK	-	2,000
KLA Sponsorship	UK	2,000	2,000
Laura Thomas/Emelie Allen	UK	-	500
Mckenzie - Final Journey	UK	-	500
NICU Ward	UK	-	500
Noahs Ark Charity	UK	1,000	2,000
Noahs Ark Charity - Marathong Sponsorship	UK	-	1,000
Seeds Trust	India	-	2,000
SPARKLE	UK	9,000	500
Sparkle SW	UK	-	500
The Grand Appeal	UK	-	2,000
The Honeypot Children's Charity	UK	1,000	2,000
Tirzah Kids comm	UK	-	1,500
TK & Community Group	UK	-	2,000
Wyndham Vowles Community Centre	UK	1,300	750
Ysgol Y Deri	UK	-	2,000
Llamau	UK	-	2,000
Bag Books	UK	2,000	-
Barnardos	UK	10,714	-
Beaufort Colts	UK	1,000	-
BG Food Bank	UK	500	-
BlueBirds	UK	750	-
Cancer Support	UK	2,000	-
Chillax	UK	3,000	-
Dinky Dragons	UK	500	-
Emma Seward	UK	198	-
Ffions Gift	UK	2,000	-
Friends of North	UK	1,500	-
Grange University	UK	2,646	-
ICC	UK	2,000	-
Make a Move	UK	1,000	-
Pentwynmawr	UK	2,415	-
Reevas Journey	UK	500	-

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

4 Charitable activities		(Continued)	
Ronald McDonald	UK	1,000	-
Ronald McDonald House Bristol	UK	2,000	-
Rotary	UK	1,000	-
Rush	UK	600	-
Solving Kids	UK	300	-
Techniquet	UK	2,000	-
TK Food Bank	UK	2,750	-
Tree of Hope	UK	500	-
Ukrainian Refugees	ROW	2,000	-
Wallace & Gromit	UK	2,000	-
Ysgol Bro Helyg	UK	500	-
Ysgol Gymraeg	UK	2,000	-
Zion Miners	UK	1,000	-
		<u>107,360</u>	<u>56,799</u>

The charity incurred bank fees of £208 (2022: £47).

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. There trustees did not claim expenses.

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

The key management personnel of the charity are the trustees.

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

8 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 30 April 2023 £
	Balance at 1 May 2021 £	Incoming resources £	Resources expended £	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	
Blackwood Engineering	98,862	60,000	(56,846)	102,016	60,000	(107,568)	54,448

9 Analysis of net assets between funds

	Restricted Funds 2023 £	Restricted Funds 2022 £
Fund balances at 30 April 2023 are represented by: Current assets/(liabilities)	54,448	102,016
	<u>54,448</u>	<u>102,016</u>

10 Related party transactions

The only related party transactions are the donations from Blackwood Engineering Limited to the trust who are linked through common directors.

THE BLACKWOOD ENGINEERING TRUST

England & Wales - Charity number 1163134

Accounts

Charity registration number 1163134

THE BLACKWOOD ENGINEERING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

THE BLACKWOOD ENGINEERING TRUST

CONTENTS

	Page
Trustees report	1 - 5
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 14

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The trustees present their report and accounts for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities

The Blackwood Engineering Trust objective is broadly advancing the education of and generally benefiting children and young people in need by reason of poverty, bereavement, sickness or disability in the UK and abroad for the public benefit, including Belgium, China and India.

The Trust is totally financed by contributions from Blackwood Engineering Ltd with the approval of the Directors and principal shareholder, the company makes monthly contributions and as such will have limited resources and we will therefore aim to prioritise our donations as follows:

- Charitable organisations in locations where Blackwood Engineering operate in the UK, China and around the world.
- Projects that benefit children which have little funding from statutory bodies.
- Projects for children largely run by voluntary organisations
- Projects helping sick, disabled and orphaned children.

More recently we have determined that in both China and India we must focus our donations on a small number of charitable organisations that meet our criteria, ensuring that we have maximum impact on the children we are helping. We are developing a long-term relationship with these organisations through regular donations

Achievements and performance

During the year to 30 April 2022, the trust provided grants to individuals and organisations totalling £56,799 (2021: £87,498) in furtherance of its charitable objectives.

Financial review

The trust received £60,000 in donations in the period and paid out grants totalling £56,799. The trust has restricted reserves of £102,016 at 30 April 2022 which will be used in future periods in furtherance of its objectives.

Reserves

The trustees consider no reserves are needed as the donations are for the full benefit of the charity and the trust does not incur any administration costs.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

Risks

The charity trustees 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.

We understand that there is a dependency on Blackwood Engineering Limited as an income source. Blackwood Engineering Limited is a successful business and the Blackwood Engineering Trust has now become part of Blackwood Engineering monthly budgeted overheads. There is close monitoring and review of Blackwood Engineering Ltd financial statements and cash flow projections. We do not foresee at this time that funding from Blackwood Engineering Ltd will be an issue if in the future the funding did need to reduce we would know in advance and be able to react proactively. Grants are only awarded if money is available and if we were to work with on-going partners then grants are reviewed on a yearly basis expenditure if not committed to in advance.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

Structure, governance and management

The charity is a registered Charitable Incorporated Organisation and was registered with the Charity Commission on 14 August 2015. The charities governing document is the CIO Foundation Constitution.

The charity has policies in place for Risk management, Investments, Safeguarding vulnerable beneficiaries, Conflicts of interest, Volunteer management, Complaints handling and paying staff.

Key management personnel

Trustees are key management personnel and they do not receive salary or expenses through the trust. The trust does not employ any staff.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

Reference and Administrative Details

Charity number: 1163134

Principal office: Trust Administrator
c/o Blackwood Engineering Limited
Glandwr Industrial Estate
Aberbeeg
Abertillery
Gwent
NP13 2LN

Trustees

Mr Paul Connor - Resigned 15th November 2022
Dr Peter Lloyd
Mrs Rebecca Watkins
Mrs Rachel Nia Kerr
Ms Rebecca Crowle
Mr Richard Clark - Appointed 20th January 2021 - Resigned 19th January 2022
Mr Robert Cornock - Appointed 20th January 2021 - Resigned 1st November 2021
Ms Lucy Carey - Appointed 20th January 2021

Key Management Personnel

Mr Paul Connor - Resigned 15th November 2022
Dr Peter Lloyd
Mrs Rebecca Watkins
Mrs Rachel Nia Kerr
Ms Rebecca Crowle
Mr Richard Clark - Appointed 20th January 2021 - Resigned 19th January 2022
Mr Robert Cornock - Appointed 20th January 2021 - Resigned 1st November 2021
Ms Lucy Carey - Appointed 20th January 2021

Independent Examiner: Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers: HSBC
South Wales Corporate Centre
Axis Court
Mallard Way
Llansamlet
Swansea
SA7 0AJ

The trustees report was approved by the Board of Trustees.



Rebecca Watkins
Trustee

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

Dated: 01.02.23

THE BLACKWOOD ENGINEERING TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2022

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 and 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 the incoming resources and application of resources of the charity for that year.

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 judgements and 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 operation.

The trustees are responsible for keeping sufficient accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE BLACKWOOD ENGINEERING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BLACKWOOD ENGINEERING TRUST

I report to the trustees on my examination of the financial statements of The Blackwood Engineering Trust (the charity) for the year ended 30 April 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Claire Thompson

Claire Thompson FCCA DChA
Azets Audit Services

Dated: *22-04-2023*

THE BLACKWOOD ENGINEERING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Restricted funds 2022 £	Restricted funds 2021 £
Income from:			
Donations and legacies	3	60,000	60,000
Expenditure on:			
Charitable activities	4	56,846	87,693
Net income/(expenditure) for the year/ Net movement in funds		3,154	(27,693)
Fund balances at 1 May 2021		98,862	126,555
Fund balances at 30 April 2022		<u>102,016</u>	<u>98,862</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BLACKWOOD ENGINEERING TRUST

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		102,016		98,862	
Creditors: amounts falling due within one year		-		-	
Net current assets			102,016		98,862
Income funds					
Restricted funds	7		102,016		98,862
Unrestricted funds			-		-
			102,016		98,862

The accounts were approved by the Trustees on 18.01.23



Rebecca Watkins
Trustee

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity reported a net inflow of £3,154 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is included in the Statement of Financial Activities (SoFA) when:

- The charity or its subsidiary have entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity or its subsidiary;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Donations

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

As a registered charity, The Blackwood Engineering Trust is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

1.8 Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Restricted funds
	2022	2021
	£	£
Donations and gifts	60,000	60,000

4 Charitable activities

		2022	2021
		£	£
Grants paid	Country:		
Vasanthum Trust	India	-	1,650
Rural Christian Lepars Welfare Association	India	-	1,750
Sec	India	-	1,500
Save	India	-	1,900
Srhed Ngo	India	-	2,000
Tapwa	India	-	1,967
Women & Child Development Charitable Trust	India	-	1,887
Chora Chori	ROW	-	1,500
Sense International	India	-	1,992
21 Plus	UK	-	16,000
Orphanage Homeless Children	ROW	2,000	2,000
Ebeneza Women Welfare	India	-	2,000
Peoples Organization For Welfare & Education In Rural	India	-	1,525
Integrated Rural Development Society	India	-	1,370
Child Brain Injury Trust	UK	2,000	2,000
Whizz-Kidz	UK	-	2,000
Read for Good	UK	2,000	2,000
World In Need International	India	-	1,150
Ebeneza Baptist Church	UK	-	1,000
Bethany Six Bells	UK	-	1,100
Gansu Project (Elizabeth)	China	-	22,128
Gansu Project (Elizabeth)	China	-	132
Freya Foundation	UK	-	1,000
Tearfund Wales	UK	-	2,000
UK Reads	UK	-	1,540
Siva	India	-	1,765

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

4 Charitable activities

(Continued)

Childrens Air Ambulance	UK	1,000	1,000
St Illyd School Llanhilleith	UK	-	1,642
St Marys Church in Wales Primary School	UK	-	2,000
Health Help International	India	12,000	4,000
Ysgoi Gymraeg Bro Helyg	UK	-	2,000
Hope GB	UK	2,000	-
Abertillery Learning Community	UK	2,000	-
Blake Morgan	UK	1,632	-
Cerebra	UK	1,500	-
Child Autism UK	UK	1,000	-
Ebenezer Food Bank	UK	3,500	-
Elliot Green	UK	917	-
Ffrindiau Ysgol	UK	500	-
Hope House Child	UK	1,000	-
Jacobs Fight	UK	2,000	-
KLA Sponsorship	UK	2,000	-
Laura Thomas/Emelle Allen	UK	500	-
Mckenzie - Final Journey	UK	500	-
NICU Ward	UK	500	-
Noahs Ark Charity	UK	2,000	-
Noahs Ark Charity - Marathong Sponsorship	UK	1,000	-
Seeds Trust	India	2,000	-
SPARKLE	UK	500	-
Sparkle SW	UK	500	-
The Grand Appeal	UK	2,000	-
The Honeypot Children's Charity	UK	2,000	-
Tirzah Kids comm	UK	1,500	-
TK & Community Group	UK	2,000	-
Wyndham Vowles Community Centre	UK	750	-
Ysgol Y Deri	UK	2,000	-
Llamau	UK	2,000	-
		<u>56,799</u>	<u>87,498</u>

The charity incurred bank fees of £47 (2021: £195).

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. There trustees did not claim expenses.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

6 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

The key management personnel of the charity are the trustees.

There were no employees whose annual remuneration was more than £60,000.

7 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 30 April 2022 £
	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Balance at 1 May 2021 £	Incoming resources £	Resources expended £	
Blackwood Engineering	126,555	60,000	(87,693)	98,862	60,000	(56,846)	102,016

8 Analysis of net assets between funds

	Restricted Funds 2022 £	Restricted Funds 2021 £
Fund balances at 30 April 2022 are represented by:		
Current assets/(liabilities)	102,016	98,862
	<u>102,016</u>	<u>98,862</u>

9 Related party transactions

The only related party transactions are the donations from Blackwood Engineering Limited to the trust who are linked through common directors.

THE BLACKWOOD ENGINEERING TRUST

England & Wales - Charity number 1163134

Accounts

Charity Registration No. 1163134

THE BLACKWOOD ENGINEERING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

THE BLACKWOOD ENGINEERING TRUST

CONTENTS

	Page
Trustees report	1 - 5
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 15

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The trustees present their report and accounts for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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)".

Objectives and activities

The Blackwood Engineering Trust objective is broadly advancing the education of and generally benefiting children and young people in need by reason of poverty, bereavement, sickness or disability in the UK and abroad for the public benefit, including Belgium, China and India.

The Trust is totally financed by contributions from Blackwood Engineering Ltd with the approval of the Directors and principal shareholder, the company makes monthly contributions and as such will have limited resources and we will therefore aim to prioritise our donations as follows:

- Charitable organisations in locations where Blackwood Engineering operate in the UK, China and around the world.
- Projects that benefit children which have little funding from statutory bodies.
- Projects for children largely run by voluntary organisations
- Projects helping sick, disabled and orphaned children.

More recently we have determined that in both China and India we must focus our donations on a small number of charitable organisations that meet our criteria, ensuring that we have maximum impact on the children we are helping. It is our intention to develop a long-term relationship with these organisations through regular donations

Achievements and performance

During the year to 30 April 2021, the trust provided grants to individuals and organisations totalling £87,498 (2020: £35,362) in furtherance of its charitable objectives.

Financial review

The trust received £60,000 in donations in the period and paid out grants totalling £87,498. The trust has restricted reserves of £98,862 at 30 April 2021 which will be used in future periods in furtherance of its objectives.

Reserves

The trustees consider no reserves are needed as the donations are for the full benefit of the charity and the trust does not incur any administration costs.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Risks

The charity trustees 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.

We understand that there is a dependency on Blackwood Engineering Limited as an income source. Blackwood Engineering Limited is a successful business and the Blackwood Engineering Trust has now become part of Blackwood Engineering monthly budgeted overheads. There is close monitoring and review of Blackwood Engineering Ltd financial statements and cash flow projections. We do not foresee at this time that funding from Blackwood Engineering Ltd will be an issue if in the future the funding did need to reduce we would know in advance and be able to react proactively. Grants are only awarded if money is available and if we were to work with on-going partners then grants are reviewed on a yearly basis expenditure if not committed to in advance.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Structure, governance and management

The charity is a registered Charitable Incorporated Organisation and was registered with the Charity Commission on 14 August 2015. The charities governing document is the CIO Foundation Constitution.

The charity has policies in place for Risk management, Investments, Safeguarding vulnerable beneficiaries, Conflicts of interest, Volunteer management, Complaints handling and paying staff.

Key management personnel

Trustees are key management personnel and they do not receive salary or expenses through the trust. The trust does not employ any staff.

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Reference and Administrative Details

Charity number: 1163134

Principal office: Trust Administrator
c/o Blackwood Engineering Limited
Glandwr Industrial Estate
Aberbeeg
Abertillery
Gwent
NP13 2LN

Trustees Mr Paul Connor
Dr Peter Lloyd
Miss Rebecca Watkins
Miss Soo Peng Chua resigned 14 October 2020
Mrs Rachel Nia Kerr
Ms Rebecca Crowle appointed 1 March 2021
Ms Lucy Carey appointed 1 March 2021
Richard Clark appointed 20 January 2021 - resigned 19 January 2022
Robert Cornock appointed 20 January 2021 - resigned 1 November 2021

Key Management Personnel Mr Paul Connor
Dr Peter Lloyd
Miss Rebecca Watkins
Miss Soo Peng Chua resigned 14 October 2020
Mrs Rachel Nia Kerr
Ms Rebecca Crowle appointed 1 March 2021
Ms Lucy Carey appointed 1 March 2021
Richard Clark appointed 20 January 2021 - resigned 19 January 2022
Robert Cornock appointed 20 January 2021 - resigned 1 November 2021

Independent Examiner: Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers: HSBC
South Wales Corporate Centre
Axis Court
Mallard Way
Llansamlet
Swansea
SA7 0AJ

The trustees report was approved by the Board of Trustees.



Rebecca Watkins

THE BLACKWOOD ENGINEERING TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Trustee

Dated: 24/2/22

THE BLACKWOOD ENGINEERING TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2021

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 and 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 the incoming resources and application of resources of the charity for that year.

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 judgements and 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 operation.

The trustees are responsible for keeping sufficient accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE BLACKWOOD ENGINEERING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BLACKWOOD ENGINEERING TRUST

I report to the trustees on my examination of the financial statements of The Blackwood Engineering Trust (the charity) for the year ended 30 April 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Sarah Case FCA DChA
Azets Audit Services

Dated: 24/02/2022

THE BLACKWOOD ENGINEERING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

	Notes	Restricted funds 2021 £	Restricted funds 2020 £
Income from:			
Donations and legacies	3	60,000	60,000
Expenditure on:			
Charitable activities	4	87,693	35,390
Net income/(expenditure) for the year/ Net movement in funds		(27,693)	24,610
Fund balances at 1 May 2020		126,555	101,945
Fund balances at 30 April 2021		<u>98,862</u>	<u>126,555</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BLACKWOOD ENGINEERING TRUST

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		98,862		126,555	
Creditors: amounts falling due within one year					
		-		-	
Net current assets			98,862		126,555
Income funds					
Restricted funds	7	98,862		126,555	
Unrestricted funds		-		-	
			98,862		126,555

The accounts were approved by the Trustees on 24/2/22

R. Watkins

Rebecca Watkins
Trustee

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity reported a net outflow of £27,693 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is included in the Statement of Financial Activities (SoFA) when:

- The charity or its subsidiary have entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity or its subsidiary;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Donations

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

As a registered charity, The Blackwood Engineering Trust is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

1.8 Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Restricted funds
	2021	2020
	£	£
Donations and gifts	60,000	60,000

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

4 Charitable activities

		2021	2020
		£	£
Grants paid	Country:		
Vasanthum Trust	India	1,650	-
Rural Christian Lepars Welfare Association	India	1,750	-
Sec	India	1,500	-
Save	India	1,900	-
Srhed Ngo	India	2,000	-
Tapwa	India	1,967	-
Women & Child Development Charitable Trust	India	1,887	-
Chora Chori	ROW	1,500	-
Sense International	India	1,992	-
21 Plus	UK	16,000	-
Orphanage Homeless Children	ROW	2,000	-
Ebeneza Women Welfare	India	2,000	-
Peoples Organization For Welfare & Education In Rural	India	1,525	-
Integrated Rural Development Society	India	1,370	-
Child Brain Injury Trust	UK	2,000	-
Whizz-Kidz	UK	2,000	2,000
Read for Good	UK	2,000	-
World In Need International	India	1,150	-
Ebeneza Baptist Church	UK	1,000	-
Bethany Six Bells	UK	1,100	-
Gansu Project (Elizabeth)	China	22,128	-
Gansu Project (Elizabeth)	China	132	-
Freya Foundation	UK	1,000	-
Tearfund Wales	UK	2,000	2,000
UK Reads	UK	1,540	-
Siva	India	1,765	-
Childrens Air Ambulance	UK	1,000	-
St Illyd School Llanhilleith	UK	1,642	-
St Marys Church in Wales Primary School	UK	2,000	-
Health Help International	India	4,000	-
Ysgol Gymraeg Bro Helyg	UK	2,000	-
Hope GB	UK	-	2,000
Read for good	UK	-	2,000

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

4 Charitable activities		(Continued)	
Action Medical research	UK	-	1,000
CCAFC Gansu	China	-	8,139
Philanthropic - Orphanage	India	-	6,261
The Dash Charity	UK	-	1,000
Suresh	India	-	2,000
Jawahar Rural Peoples Development	India	-	2,000
Brighter Future	India	-	1,000
Race to Line Project (CCBC)	UK	-	750
Helixtrail 10	Belgium	-	212
Llamau	UK	-	2,000
Llamau COVID Response	UK	-	2,000
Baby Oliver	UK	-	1,000
		<u>87,498</u>	<u>35,362</u>

The charity incurred bank fees of £195 (2020: £28).

5 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

The key management personnel of the charity are the trustees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. There trustees did not claim expenses.

THE BLACKWOOD ENGINEERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

7 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 30 April 2021 £
	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	
Blackwood Engineering	101,945	60,000	(35,390)	126,555	60,000	(87,693)	98,862

8 Analysis of net assets between funds

	Restricted Funds 2021 £	Restricted Funds 2020 £
Fund balances at 30 April 2021 are represented by:		
Current assets/(liabilities)	98,862	126,555
	<u>98,862</u>	<u>126,555</u>

9 Related party transactions

The only related party transactions are the donations from Blackwood Engineering Limited to the trust who are linked through common directors.