

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

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**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

Dated February 16, 2026

**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	<u>1,500</u>	<u>72,000</u>	<u>73,500</u>	<u>74,000</u>
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		<u>1,500</u>	<u>77,961</u>	<u>79,461</u>	<u>96,088</u>
		-			
Total funds carried forward		<u>-</u>	<u>(5,961)</u>	<u>(5,961)</u>	<u>(22,088)</u>

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
	<u>1,500</u>	<u>72,000</u>	<u>73,500</u>

	Restricted Funds 2024 £	Total Funds 2024 £
Donations	74,000	74,000
	<u>74,000</u>	<u>74,000</u>

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	-
	1,500	-

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	-	-

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	-
	4,000	-

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.