

THE ATHLONE TRUST CIO

England & Wales - Charity number 1188225

Details

Status Registered

Legal form CIO

Registered 2020-02-27

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

Contact

Address Suite 27
1 Rocks Lane
London
SW13 0DB

Phone 07496653542

Email ATHLONETRUST@OUTLOOK.COM

Website WWW.ATHLONETRUST.COM

Activities

Objects: (A)RELIEF OF NEEDY ADOPTED CHILDREN AND THEIR FAMILIES WHO ARE IN NECESSITOUS CIRCUMSTANCES.(B)ADVANCEMENT OF THE EDUCATION OF ADOPTED CHILDREN.

Activities: Provision of financial assistance for adopted children with special needs

Classification

- **How:** Makes Grants To Individuals
- **What:** Disability
- **Who:** Children/young People

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£11,600	£10,796	-	-
2024-07-31	£13,218	£16,635	-	-
2023-07-31	£11,034	£21,316	-	-
2022-07-31	£18,981	£27,927	-	-
2021-07-31	£391,500	£25,725	-	-

Trustees

Name	Role	Appointed
DAVID KING-FARLOW	Chair	2023-05-15
Augusto Nembrini da Rocha		2021-11-11
John Auber		2023-05-15
Peter Alexander Clarke		2023-05-15

THE ATHLONE TRUST CIO

England & Wales - Charity number 1188225

Accounts

Annual report and unaudited financial statements for the year ended 31 July 2025
for
The Athlone Trust CIO

The Athlone Trust CIO

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for the year ended 31 July 2025

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The Athlone Trust CIO

TRUSTEES ANNUAL REPORT FOR YEAR ENDED 31 JULY 2025

REFERENCE AND ADMINISTRATION INFORMATION

The name of the charity is The Athlone Trust CIO (Charity Registration No. 1188225)

The Charity Trustees comprise a Chairman and during the period under review three other Trustees. The Charity Trustees during the period were as follows:

Mr D King-Farlow (Chairman)	re-appointed 15.5.23
Mr J Auber FCA (Hon. Treasurer)	re-appointed 15.5.23
Mr A.Nembrini da Rocha	re-appointed 18.11.24
Mr P.Clarke	appointed 15.5.23

The principal address from which the Charity was run during the period was:

Suite 27
1 Rocks Lane
Barnes
London SW13 0DB

ESTABLISHMENT, STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Charitable Incorporated Organisation set up under the Charities Act 2011 and the Charitable Incorporated Organisations (General) Regulations 2012 and incorporated and registered with the Charity Commission under no 1188225 on 27 February 2020. As was reported in the Trustees Report for the previous year, on 17 August 2020 under a Transfer Agreement of this date and with the consent of the Charity Commission the Charity acquired all the assets and liabilities of The Athlone Trust ("the Trust") a charitable trust registered with the Charity Commission under no 277065. The Trust was removed from the Register of Charities on 16 March 2023.

The Charity is governed by its Constitution and under this it is administered by the Charity Trustees who during this period were those listed above. The Charity Trustees are chosen by existing Charity Trustees so as to provide a range of expertise and experience to cover the running of the charity. Each of the Trustees is appointed for three years but there is provision for reappointment. The first two named trustees were two of the first Charity Trustees appointed and they were both re-appointed on 15 May 2023 for three years. Mr A N da Rocha who had been originally appointed on 11 November 2021 was re-appointed on 18 November 2024 for three years. Mr Clarke was appointed on 15 May 2023 for three years.

As was sadly reported in the Report for the year to 31 July 2023 on the 13 February 2024 Anita Loring, a very long standing trustee both of the charity and its predecessor, the Athlone Trust, died suddenly after a short illness. At the Meeting on 20 May 2024 the Chairman reported that she had generously left a legacy to the Charity of £10,000. As at the date of this report the legacy has not been paid.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Charity is to provide financial assistance for the educational needs of adopted children in the United Kingdom. Applications are made by the child's parents to the Trustees who

The Athlone Trust CIO

consider each case on its merits. One development found has been the need to assist with the payment of fees for ADHD (Attention Deficit Hyperactivity Disorder) assessments which have been a necessary step before obtaining an EHCP (Educational and Health Care Plan) from the local authority.

The Charity Trustees meet twice a year to consider grant applications and to discuss other administrative matters relating to the Charity.

The Charity Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

During the year, the Charity Trustees considered a number of applications for educational grants at their meetings on 18 November 2024 and 19 May 2025 and decided to award grants increasing their commitments to £7756 of which £6856 was paid out in this year.

Before the end of the year covered by this Report, the Charity underwent two major changes. First, in June 2025, it entered into a partnership with the Royal National Children's Springboard Foundation (RNCSF Charity No 1167491) which has absorbed (inter alia) the Buttle Trust and with the aid of substantial government funds provides the fees both at independent and state schools for children with educational needs. Under this the Charity is currently assisting with the fees for adopted children for three years from September 2025 at £2500 per child per year. At the date of this report the Charity has paid £7500 under this agreement.

Secondly, the Charity Trustees, at their meeting on 18 November 2024, decided to launch a new website www.theathlonetrust.org which gave full details on the Application Page of the manner in which the Charity was to provide two forms of grant: Tuition Access Grant and Nurturing Potential Grant. This came into effect after the end of the year of this report but is summarised below

(1) Tuition Access Grant (which could include the fees for assessments and therapy as well as school fees and extracurricular activities); applications can however only be made to RNCSF via the inquiry form referred to on the page. The Charity will then assist RNCSF with the costs for adopted children, where it can. Any applications which are made to the Charity will be directed to RNCSF.

(2) Nurturing Potential Grant - this is a small grant of up to £500 for adopted children with educational needs. Applications have had to be made on the application form, which was downloaded from the website; the grants were awarded on a first come first served basis and the Trustees had a complete discretion over the period of the offer and the total amount of the grants. The first offer period opened on 1 September 2025 and closed on the 11 September 2025, in view of the number of applications received. The Charity Trustees are in the process of making payments of the grants. Further details will be given in the next report for the year ending 31 July 2026. The Charity Trustees have however decided to disband the Nurturing Potential Grant and no further offers will be made.

The main achievement of the Charity was to make grants to suitable applicants out of available income and to generate satisfactory income from the Charity's investments.

Since its establishment, as was reported in the previous year's Report the Charity has had almost no fund raising activity. Nevertheless, as was also reported then, with the support of substantial donations from an anonymous donor, the commitments of the Trust and since 17 August 2020 those of the Charity have been met in full and new applications have been accepted. At the same time without any planned fund raising in the year donations of £2333 have also been made by another charity and individual donors. During the year in question the Trustees have in addition taken steps to increase the public awareness of the Charity by contacting and visiting a number of the national and local children's charities.

The Athlone Trust CIO

FINANCIAL REVIEW

Policy on reserves

The Charity has carried on the policy adopted by the Trust. Under this the Charity Trustees shall first defray out of the income of the Charity all the proper costs, charges and expenses of, and incidental to, the administration and management of the Charity. Subject to these payments, the Charity Trustees shall apply the income of the Charity in furthering the object of the Charity. The Charity Trustees may make grant payments out of capital if there are insufficient income funds available. However, this should be the exception to the rule otherwise funds would dwindle to such a point that the Charity would either have to be wound up or merge with another Trust. The policy is to maintain so far as possible the capital at its current level but with a minimum level of £250,000. As a result of careful management of the investments and with the generous donations mentioned above, this minimum level has been far exceeded during the period covered by this Report despite the continuing demand for grants from the Charity's funds.

The Charity Trustees have unrestricted investment powers, and the policy has been to obtain maximum income from available funds with the security of capital, and to obtain professional advice concerning the investments from time to time.

The Charity received donations of £2,333 and investment income of £9,267. Administration expenses amounted to £1,117 and Investment Management costs and Bank Charges totalled £2,823. Grants totalling £6,856 were paid in the period.

GENERAL

The Trustees confirm that in preparing this report they have adopted the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.


.....
CHAIRMAN

Dated.....*1st May 2026*.....

The Athlone Trust CIO

Statement of financial activities for the year ended
31 July 2025

		2025	2024
	Note	Unrestricted funds £	Total funds £
Income from:			
Donations and legacies	2	2,333	3,090
Investments	3	9,267	10,128
Total		11,600	13,218
Expenditure on:			
Raising funds	4	(2,823)	(2,770)
Charitable activities	5	(7,750)	(13,865)
Total		(10,796)	(16,635)
Net gains on investments		12,016	23,105
Net movement in funds		12,820	19,688
Reconciliation of funds:			
Total funds brought forward		364,488	344,800
Total funds carried forward		377,308	364,488

The Athlone Trust CIO

Balance sheet
as at 31 July 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Investments	11	362,422		351,064	
			362,422		351,064
Current assets					
Cash at bank and in hand	12	14,886		13,424	
			14,886		13,424
Net current assets			14,886		13,424
NET ASSETS			377,308		364,488
The funds of the charity:					
Unrestricted funds			377,308		364,488
TOTAL FUNDS	13		377,308		364,488

These financial statements were approved by the Board of trustees and authorised for issue on 1st May 2026 and signed on its behalf by:

David King-Turbo

D King-Turbo
Trustee

Date: 1st May 2026

The Athlone Trust CIO

Notes to the financial statements for the year
ended 31 July 2025

1 Accounting policies

Basis of preparing the financial statements

These financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. The financial statements have been prepared under the historic cost convention.

Going concern

In preparing these financial statements, the trustees have assessed whether there are any material uncertainties related to events or conditions that cast significant doubt upon the charity's ability to continue as a going concern. In making this assessment, the trustees take into account all available information about the future which is at least 12 months from the date that the financial statements are authorised for issue.

The trustees consider that the charity has adequate resources to continue in business for the foreseeable future and that it is appropriate to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of financial activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Athlone Trust CIO

Notes to the financial statements - continued for the year ended 31 July 2025

2 Income from donations and legacies

	2025	2024
	Unrestricted funds	Total funds
	£	£
Donations	2,333	3,090

3 Investment income

	2025	2024
	Unrestricted funds	Total funds
	£	£
Other fixed asset investments	9,267	10,128

4 Expenditure on raising funds Raising donations and legacies

	2025	2024
	Unrestricted funds	Total funds
	£	£
Interest payable and similar charges	2,823	2,770

5 Expenditure on charitable activities

Analysis by type of fund

	2025	2024
	Unrestricted funds	Total funds
	£	£
Charitable	6,856	13,035
Support costs	894	830
	<u>7,750</u>	<u>13,865</u>

The Athlone Trust CIO

Notes to the financial statements - continued for the year ended 31 July 2025

11 Fixed asset investments

Valuation	Listed investments £
At 1 August 2024	351,064
Additions	50,082
Disposals	(51,621)
Revaluations	12,897
At 31 July 2025	<u>362,422</u>

12 Cash at bank and in hand

	2025 £	2024 £
Other bank accounts	<u>14,886</u>	<u>13,424</u>

13 Movement in funds

	At 1 August 2024 £	Income £	Expenditure £	Other movements £	At 31 July 2025 £
Unrestricted funds					
General fund	<u>364,488</u>	<u>11,600</u>	<u>(10,796)</u>	<u>12,016</u>	<u>377,308</u>

Comparatives for movement in funds

	At 1 August 2023 £	Income £	Expenditure £	Other movements £	At 31 July 2024 £
Unrestricted funds					
General fund	<u>344,800</u>	<u>13,218</u>	<u>(16,635)</u>	<u>23,105</u>	<u>364,488</u>

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14 Analysis of net assets

At 31 July 2025

	Unrestricted funds £
Fixed assets	
Investments	362,422
Current assets	
Cash at bank and in hand	14,886
Net current assets	14,886
Total assets less current liabilities	377,308
Net assets	377,308

The Athlone Trust CIO

Detailed statement of financial activities for the year ended
31 July 2025

	2025		2024	
	£	£	£	£
INCOME				
Donations and legacies		2,333		3,090
Investments		9,267		10,128
Total income		<u>11,600</u>		<u>13,218</u>
EXPENDITURE				
Raising donations and legacies				
Bank charges	-		21	
Investment management costs	2,823		2,749	
		<u>(2,823)</u>		<u>(2,770)</u>
Charitable activities				
Grants to individuals	6,856		13,035	
Mail box costs	622		565	
Advertising	272		265	
		<u>(7,750)</u>		<u>(13,865)</u>
Total expenditure		<u>(10,796)</u>		<u>(16,635)</u>
Net income / (expenditure) before gains and losses		<u>804</u>		<u>(3,417)</u>
Net gains on investments				
Realised gains/losses	(881)		(9,884)	
Unrealised gains/ losses	12,897		32,989	
		<u>12,016</u>		<u>23,105</u>
NET INCOME		<u><u>12,820</u></u>		<u><u>19,688</u></u>

This page does not form part of the statutory financial statements.

The Athlone Trust CIO

Detailed statement of financial activities - continued for the year ended 31 July
2025

	£	2025 £	£	2024 £
SUPPORT COSTS				
Governance costs				
Advertising	(272)		(265)	
Mail box costs	(622)		(565)	
Post & Stationery	(34)		-	
Website maintenance	(189)		-	
		<u>1,117</u>	<u>830</u>	
TOTAL SUPPORT COSTS		<u>1,117</u>	<u>830</u>	

THE ATHLONE TRUST CIO

England & Wales - Charity number 1188225

Accounts

REGISTERED CHARITY NUMBER: 1188225

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2024
for
The Athlone Trust CIO

The Athlone Trust CIO

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for the Year Ended 31 July 2024

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THE ATHLONE TRUST CIO
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2024

1. REFERENCE AND ADMINISTRATION INFORMATION

The name of the charity is The Athlone Trust CIO (Charity Registration No. 1188225)

The Charity Trustees comprise a Chairman and during the period under review four other Trustees. The Charity Trustees during the period were as follows:

Mr D King-Farlow (Chairman)	re- appointed	15.5.23
Mr J Auber FCA (Hon. Treasurer)	re - appointed	15.5.23
Mrs A.Loring (dec'd)	re- appointed	15.5.23 (died 13.2.24)
Mr A.Nembrini da Rocha	re- appointed	18.11.24
Mr P.Clarke	appointed	15.5.23

The principal address from which the Charity was run during the period was:

Suite 27
1,Rocks Lane
Barnes
London SW13 0DB

2. ESTABLISHMENT, STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Charitable Incorporated Organisation set up under the Charities Act 2011 and the Charitable Incorporated Organisations (General) Regulations 2012 and incorporated and registered with the Charity Commission under no 1188225 on 27 February 2020. As was reported in the Trustees Report for the previous year, on 17 August 2020 under a Transfer Agreement of this date and with the consent of the Charity Commission the Charity acquired all the assets and liabilities of The Athlone Trust ("the Trust") a charitable trust registered with the Charity Commission under no 277065. The Trust was removed from the Register of Charities on 16 March 2023.

The Charity is governed by its Constitution and under this it is administered by the Charity Trustees who during this period were those listed above. The Charity Trustees are chosen by existing Charity Trustees so as to provide a range of expertise and experience to cover the running of the charity. Each of the Trustees is appointed for three years but there is provision for reappointment. The first three named trustees were three of the first Charity Trustees appointed and they were all re-appointed on 15 May 2023. Mr A N da Rocha who had been originally appointed on 11 November 2021 was re-appointed on 18 November 2024. Mr Clarke was appointed on 15 May 2023.

As was sadly reported in the Report for the year to 31 July 2023 on the 13 February 2024 Anita Loring, a very long standing trustee both of the charity and its predecessor, the Athlone Trust, died suddenly after a short illness. At the Meeting on 20 May 2024 the Chairman reported that she had generously left a legacy to the Charity of £10,000.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Charity is to provide financial assistance for the educational needs of adopted children in the United Kingdom. Applications are made by the child's parents to the Trustees who consider each case on its merits. One development found has been the need to assist with the payment of fees for ADHD (Attention Deficit Hyperactivity Disorder) assessments which have been a necessary step before obtaining an EHCP (Educational and Health Care Plan) from the local authority.

The Charity Trustees meet twice a year to consider grant applications and to discuss other administrative matters relating to the Charity.

The Charity Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities.

4. ACHIEVEMENTS AND PERFORMANCE

The main achievement of the Charity was to make grants to suitable applicants out of available income and to generate satisfactory income from the Charity's investments.

Since its establishment, as was reported in the previous year's Report the Charity has had almost no fund raising activity. Nevertheless, as was also reported then, with the support of substantial donations from an anonymous donor, the commitments of the Trust and since 17 August 2020 those of the Charity have been met in full and new applications have been accepted. At the same time without any planned fund raising in the year donations of £3090 have also been made by another charity and individual donors. During the year in question the Trustees have in addition taken steps to increase the public awareness of the Charity by contacting and visiting a number of the national and local children's charities.

5. FINANCIAL REVIEW

Policy on reserves

The Charity has carried on the policy adopted by the Trust. Under this the Charity Trustees shall first defray out of the income of the Charity all the proper costs, charges and expenses of, and incidental to, the administration and management of the Charity. Subject to these payments, the Charity Trustees shall apply the income of the Charity in furthering the object of the Charity. The Charity Trustees may make grant payments out of capital if there are insufficient income funds available. However, this should be the exception to the rule otherwise funds would dwindle to such a point that the Charity would either have to be wound up or merge with another Trust. The policy is to maintain so far as possible the capital at its current level but with a minimum level of £250,000. As a result of careful management of the investments and with the generous donations mentioned above, this minimum level has been far exceeded during the period covered by this Report despite the continuing demand for grants from the Charity's funds.

The Charity Trustees have unrestricted investment powers, and the policy has been to obtain maximum income from available funds with the security of capital, and to obtain professional advice concerning the investments from time to time.

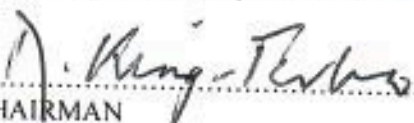
The Charity received donations of £3,090 and investment income of £10,128. Administration expenses amounted to £830 and Investment Management costs and Bank Charges totalled £2,770. Grants totalling £13,035 were paid in the period.

6. GENERAL

The Trustees confirm that in preparing this report they have adopted the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.


.....
CHAIRMAN

Dated.....12/5/2025.....

The Athlone Trust CIO

Statement of Financial Activities
for the Year Ended 31 July 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		3,090	1,060
Investment income	2	<u>10,128</u>	<u>9,974</u>
Total		<u>13,218</u>	<u>11,034</u>
EXPENDITURE ON			
Raising funds		2,770	2,715
Charitable activities			
Charitable		13,035	17,763
Support costs		<u>830</u>	<u>838</u>
Total		<u>16,635</u>	<u>21,316</u>
Net gains/(losses) on investments		<u>23,105</u>	<u>(12,100)</u>
NET INCOME/(EXPENDITURE)		19,688	(22,382)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>344,800</u>	<u>367,182</u>
TOTAL FUNDS CARRIED FORWARD		<u>364,488</u>	<u>344,800</u>

The notes form part of these financial statements

The Athlone Trust CIO

Balance Sheet
31 July 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
FIXED ASSETS			
Investments	5	351,064	323,954
CURRENT ASSETS			
Cash at bank		13,424	20,846
NET CURRENT ASSETS		<u>13,424</u>	<u>20,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		364,488	344,800
NET ASSETS		<u>364,488</u>	<u>344,800</u>
FUNDS			
Unrestricted funds	6	<u>364,488</u>	<u>344,800</u>
TOTAL FUNDS		<u>364,488</u>	<u>344,800</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th May 2025 and were signed on its behalf by:

D. King-Farlow
D King -Farlow Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.7.24	31.7.23
	£	£
Other fixed asset invest - FII	<u>10,128</u>	<u>9,974</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,060
Investment income	9,974
Total	<u>11,034</u>
EXPENDITURE ON	
Raising funds	2,715
Charitable activities	
Charitable	17,763
Support costs	838
Total	<u>21,316</u>
Net gains/(losses) on investments	<u>(12,100)</u>
NET INCOME/(EXPENDITURE)	(22,382)
RECONCILIATION OF FUNDS	
Total funds brought forward	367,182
TOTAL FUNDS CARRIED FORWARD	<u>344,800</u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 August 2023	
Additions	323,954
Disposals	89,924
Revaluations	(95,803)
	<u>32,989</u>
At 31 July 2024	<u>351,064</u>
NET BOOK VALUE	
At 31 July 2024	<u>351,064</u>
At 31 July 2023	<u>323,954</u>

There were no investment assets outside the UK.

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 July 2024 is represented by:

Valuation in 2023	Listed investments £ <u>351,064</u>
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6. **MOVEMENT IN FUNDS**

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	344,800	19,688	364,488
TOTAL FUNDS	<u>344,800</u>	<u>19,688</u>	<u>364,488</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	13,218	(16,635)	23,105	19,688
TOTAL FUNDS	<u>13,218</u>	<u>(16,635)</u>	<u>23,105</u>	<u>19,688</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	367,182	(22,382)	344,800
TOTAL FUNDS	<u>367,182</u>	<u>(22,382)</u>	<u>344,800</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,034	(21,316)	(12,100)	(22,382)
TOTAL FUNDS	<u>11,034</u>	<u>(21,316)</u>	<u>(12,100)</u>	<u>(22,382)</u>

6. **MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	367,182	(2,694)	364,488
TOTAL FUNDS	<u>367,182</u>	<u>(2,694)</u>	<u>364,488</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	24,252	(37,951)	11,005	(2,694)
TOTAL FUNDS	<u>24,252</u>	<u>(37,951)</u>	<u>11,005</u>	<u>(2,694)</u>

7. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2024.

The Athlone Trust CIO

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,090	1,060
Investment income		
Other fixed asset invest - FII	<u>10,128</u>	<u>9,974</u>
Total incoming resources	13,218	11,034
EXPENDITURE		
Raising donations and legacies		
Bank charges	21	-
Investment management costs	<u>2,749</u>	<u>2,715</u>
	2,770	2,715
Charitable activities		
Grants to individuals	13,035	17,763
Support costs		
Governance costs		
Mail box costs	565	460
Website maintenance	-	14
Advertising	265	258
Post & Stationery	<u>-</u>	<u>106</u>
	<u>830</u>	<u>838</u>
Total resources expended	<u>16,635</u>	<u>21,316</u>
Net expenditure before gains and losses	(3,417)	(10,282)
Realised recognised gains and losses		
Realised gains/losses	(9,884)	(3,272)
Unrealised gains/losses	<u>32,989</u>	<u>(8,828)</u>
Net income/(expenditure)	<u>19,688</u>	<u>(22,382)</u>

THE ATHLONE TRUST CIO

England & Wales - Charity number 1188225

Accounts

REGISTERED CHARITY NUMBER: 1188225

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2023
for
The Athlone Trust CIO

THE ATHLONE TRUST CIO

England & Wales - Charity number 1188225

Accounts

REGISTERED CHARITY NUMBER: 1188225

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2022
for
The Athlone Trust CIO

The Athlone Trust CIO

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for the Year Ended 31 July 2022

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THE ATHLONE TRUST CIO
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st JULY 2022

1. REFERENCE AND ADMINISTRATION INFORMATION

The name of the charity is The Athlone Trust CIO (Charity Registration No. 1188225)

The Charity Trustees comprise a Chairman and four other Trustees. The Charity Trustees during the period were as follows:

Mr D King-Farlow (Chairman)	- appointed	27.2.20
Mr J Auber FCA (Hon. Treasurer)	- appointed	27.2.20
Mrs A.Loring	- appointed	27.2.20
Mr M Smallwood	- appointed	27.2.20
Mr A.Nembrini da Rocha	- appointed	11.11.21

The principal address from which the Charity was run during the period was:

Suite 27
1,Rocks Lane
Barnes
London SW13 0DB

2. ESTABLISHMENT, STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Charitable Incorporated Organisation set up under the Charities Act 2011 and the Charitable Incorporated Organisations (General) Regulations 2012 and incorporated and registered with the Charity Commission under no 1188225 on 27 February 2020. On 17 August 2020 under a Transfer Agreement of this date and with the consent of the Charity Commission the Charity acquired all the assets and liabilities of The Athlone Trust ("the Trust") a charitable trust registered with the Charity Commission under no 277065, with the intention being for the Trust to be merged with the Charity, once all the assets have been transferred to the Charity, and then removed from the Charity Commission's register of charities. The Charity intended to take over all the obligations of the Trust in as seamless a manner as possible.

All the obligations of the Trust were also transferred to the Charity which has continued to meet them on behalf of the Trust. All new applications have been sent out in the name of the Charity and all grants and other expenditure have been paid by the Charity.

As at the date of this report, 28 March 2023, completion of the transfer of assets of the Trust to the Charity had taken place in 2022, final accounts for the Trust for the period 1 January 2021 to 30 June 2022 and the final Annual Return for 2022 had been filed with the Charity Commission on 10 March 2023 and following application to have the Trust dissolved made to the Commission on 10 March 2023, the Trust was removed from the Register of Charities on 16 March 2023.

The Charity is governed by its Constitution and under this it is administered by the Charity Trustees who during this period were those listed above. The Charity Trustees are chosen by existing Charity Trustees so as to provide a range of expertise and experience to cover the running of the charity. Each of the Trustees is appointed for three years but there is provision for reappointment. The first four named trustees were (until it was dissolved) Trustees of the Trust as well as the first Charity Trustees appointed. As was reported in the previous Trustees' Report the Charity Trustees announced at the meeting on 11 November 2021 that Mr A N da Rocha was appointed as a Charity Trustee. The first four named Charity Trustees' period of appointment expired on 27 February 2023 but it has been agreed by them to remain Trustees until re-appointments have been confirmed at the next meeting on 15 May 2023.

Transfer of assets and liabilities from The Athlone Trust

By the end of the year to 31 July 2022 the only assets not transferred to the Charity were cash balances of £9780 including balances from standing orders paid by benefactors of the National Children's Adoption Association (whose funds were taken over by the Trust when the National Children's Adoption Association closed). No new funds came from this source and as donors die or cancel their standing orders, the income from this source gradually diminishes. In one exception the donor has during this year cancelled his donation and replaced it with a new covenant to the Charity for a larger amount.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Charity is to provide financial assistance for the educational needs of adopted children in the United Kingdom. Applications are made by the child's parents to the Trustees who consider each case on its merits.

The Charity Trustees meet twice a year to consider grant applications and to discuss other administrative matters relating to the Charity.

The Charity Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities.

4. ACHIEVEMENTS AND PERFORMANCE

The main achievement of the Charity was to make grants to suitable applicants out of available income and to generate satisfactory income from the Charity's investments.

Since its establishment, the Charity has had no fund raising activity in view of the cancellation, in 2020 and 2021, on account of Coronavirus, of the ASICS London 10K Run, in which the Trust was accustomed to sponsor runners. Nevertheless an anonymous donor who made a donation of £25000 to the Trust enabled a further donation of £15000 to be made from an estate to the Charity and has since indicated his intention to provide further support for the Charity. With this support, the commitments of the Trust and since 17 August 2020 those of the Charity have been met in full without resorting to capital and new applications have been accepted.

5. FINANCIAL REVIEW

(a) Policy on reserves

The Charity has carried on the policy adopted by the Trust. Under this the Charity Trustees shall first defray out of the income of the Charity all the proper costs, charges and expenses of, and incidental to, the administration and management of the Charity. Subject to these payments, the Charity Trustees shall apply the income of the Charity in furthering the object of the Charity. The Charity Trustees may make grant payments out of capital if there are insufficient income funds available. However, this should be the exception to the rule otherwise funds would dwindle to such a point that the Charity would either have to be wound up or merge with another Trust. The policy is to maintain so far as possible the capital at its current level but with a minimum level of £250,000. As a result of careful management of the investments and with the generous donations mentioned above, this minimum level has been far exceeded during the period covered by this Report despite the continuing demand for grants from the Charity's funds.

The Charity Trustees have unrestricted investment powers, and the policy has been to obtain maximum income from available funds with the security of capital, and to obtain professional advice concerning the investments from time to time.

- (b) The Charity received, in addition to the funds of £9780 from the Trust, donations of £66 and investment income of £9135. Administration expenses amounted to £119 and Investment Management costs totalled £2858. Grants totalling £24,950, were paid in the period.

6. GENERAL

The Trustees confirm that in preparing this report they have adopted the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.


.....
CHAIRMAN

Dated 30 April 2023

The Athlone Trust CIO

Statement of Financial Activities
for the Year Ended 31 July 2022

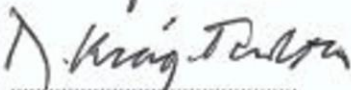
		Year Ended 31.7.22 Unrestricted fund £	Period 27.2.20 to 31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		9,846	386,223
Other trading activities	2	-	(249)
Investment income	3	<u>9,135</u>	<u>5,526</u>
Total		<u>18,981</u>	<u>391,500</u>
EXPENDITURE ON			
Raising funds		2,858	1,636
Charitable activities			
Charitable		25,069	23,005
Other		<u>-</u>	<u>1,084</u>
Total		<u>27,927</u>	<u>25,725</u>
Net gains/(losses) on investments		<u>(11,515)</u>	<u>21,868</u>
NET INCOME/(EXPENDITURE)		(20,461)	387,643
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>387,643</u>	-
TOTAL FUNDS CARRIED FORWARD		<u>367,182</u>	<u>387,643</u>

The Athlone Trust CIO

Balance Sheet
31 July 2022

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
FIXED ASSETS			
Investments	6	337,766	358,276
CURRENT ASSETS			
Cash at bank		29,416	29,367
NET CURRENT ASSETS		<u>29,416</u>	<u>29,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>367,182</u>	<u>387,643</u>
NET ASSETS		<u>367,182</u>	<u>387,643</u>
FUNDS			
Unrestricted funds	7	<u>367,182</u>	<u>387,643</u>
TOTAL FUNDS		<u>367,182</u>	<u>387,643</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~31 July 2022~~ 30 April 2023 and were signed on its behalf by:


.....
D King -Farlow - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	Year Ended 31.7.22 £	Period 27.2.20 to 31.7.21 £
Appeal costs	-	(249)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

3. INVESTMENT INCOME

	Year Ended 31.7.22 £	Period 27.2.20 to 31.7.21 £
Other fixed asset invest - FII	<u>9,135</u>	<u>5,526</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the period ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the period ended 31 July 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	386,223
Other trading activities	(249)
Investment income	<u>5,526</u>
Total	<u>391,500</u>
EXPENDITURE ON	
Raising funds	1,636
Charitable activities	
Charitable	23,005
Other	<u>1,084</u>
Total	<u>25,725</u>
Net gains on investments	<u>21,868</u>
NET INCOME	<u>387,643</u>
TOTAL FUNDS CARRIED FORWARD	<u>387,643</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 August 2021	358,276
Additions	5,219
Disposals	(15,800)
Revaluations	<u>(9,929)</u>
At 31 July 2022	<u>337,766</u>
NET BOOK VALUE	
At 31 July 2022	<u>337,766</u>
At 31 July 2021	<u>358,276</u>

There were no investment assets outside the UK.

Cost or valuation at 31 July 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>337,766</u>

7. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	387,643	(20,461)	367,182
	<u>387,643</u>	<u>(20,461)</u>	<u>367,182</u>
TOTAL FUNDS	<u>387,643</u>	<u>(20,461)</u>	<u>367,182</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	18,981	(27,927)	(11,515)	(20,461)
	<u>18,981</u>	<u>(27,927)</u>	<u>(11,515)</u>	<u>(20,461)</u>
TOTAL FUNDS	<u>18,981</u>	<u>(27,927)</u>	<u>(11,515)</u>	<u>(20,461)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

7. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	Net movement in funds £	At 31.7.21 £
Unrestricted funds		
General fund	387,643	387,643
	<u>387,643</u>	<u>387,643</u>
TOTAL FUNDS	<u>387,643</u>	<u>387,643</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	391,500	(25,725)	21,868	387,643
	<u>391,500</u>	<u>(25,725)</u>	<u>21,868</u>	<u>387,643</u>
TOTAL FUNDS	<u>391,500</u>	<u>(25,725)</u>	<u>21,868</u>	<u>387,643</u>

8. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2022.

The Athlone Trust CIO

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	Year Ended 31.7.22 £	Period 27.2.20 to 31.7.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	66	15,000
Funds from the Athlone Trust	<u>9,780</u>	<u>371,223</u>
	9,846	386,223
Other trading activities		
Appeal costs	-	(249)
Investment income		
Other fixed asset invest - FII	<u>9,135</u>	<u>5,526</u>
Total incoming resources	18,981	391,500
EXPENDITURE		
Raising donations and legacies		
Investment management costs	2,858	1,636
Charitable activities		
Grants to individuals	24,950	23,005
Support costs		
Governance costs		
Independent examination	-	250
Subscriptions & Publications	119	-
Mail box costs	-	774
Website maintenance	<u>-</u>	<u>60</u>
	119	1,084
Total resources expended	<u>27,927</u>	<u>25,725</u>
Net (expenditure)/income before gains and losses	(8,946)	365,775
Realised recognised gains and losses		
Realised gains/losses	(1,586)	1,910
Unrealised gains/losses	<u>(9,929)</u>	<u>19,958</u>
Net (expenditure)/income	<u>(20,461)</u>	<u>387,643</u>

This page does not form part of the statutory financial statements

THE ATHLONE TRUST CIO

England & Wales - Charity number 1188225

Accounts

REGISTERED CHARITY NUMBER: 1188225

Report of the Trustees and
Financial Statements for the Period 27 February 2020 to 31 July 2021
for
The Athlone Trust CIO

REGISTERED CHARITY NUMBER: 1188225

Report of the Trustees and
Financial Statements for the Period 27 February 2020 to 31 July 2021
for
The Athlone Trust CIO

The Athlone Trust CIO

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for the Period 27 February 2020 to 31 July 2021

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THE ATHLONE TRUST CIO
TRUSTEE ANNUAL REPORT
FOR THE PERIOD 27 FEBRUARY 2020 TO 31 JULY 2021

1. REFERENCE AND ADMINISTRATION INFORMATION

The name of the charity is The Athlone Trust CIO (Charity Registration No. 1188225)

The Charity Trustees comprise a Chairman and four other Trustees. The Charity Trustees are as follows:

Mr D King-Farlow (Chairman)	- appointed 27.2.20
Mr J Auber FCA (Hon. Treasurer)	- appointed 27.2.20
Mrs A.Loring	- appointed 27.2.20
Mr M Smallwood	- appointed 27.2.20
Mr A N da Rocha	- appointed 11.11.21

The principal address from which the Charity was run during the period was:

Suite 27
1,Rocks Lane
Barnes
London SW13 0DB

2. ESTABLISHMENT, STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Charitable Incorporated Organisation set up under the Charities Act 2011 and the Charitable Incorporated Organisations (General) Regulations 2012 and incorporated and registered with the Charity Commission under no 1188225 on 27 February 2020. On 17 August 2020 under a Transfer Agreement of this date and with the consent of the Charity Commission the Charity acquired all the assets and liabilities of The Athlone Trust ("the Trust") a charitable trust registered with the Charity Commission under no 277065, with the intention being for the Trust to be merged with the Charity, once all the assets have been transferred to the Charity, and then removed from the Charity Commission's register of charities. The Charity intended to take over all the obligations of the Trust in as seamless a manner as possible.

The Charity is governed by its Constitution and under this it is administered by the Charity Trustees who during this period were those listed above. The Charity Trustees are chosen by existing Charity Trustees so as to provide a range of expertise and experience to cover the running of the charity. Each of the Trustees is appointed for three years but with provision for reappointment. The four named trustees were and still are Trustees of the Trust as well as the first Charity Trustees appointed. It is with great pleasure that the Charity Trustees can announce that at the last meeting on 11 November 2021 held after the period covered by this Report Mr AN da Rocha was appointed as a Charity Trustee.

Transfer of assets and liabilities from The Athlone Trust

- (a) By the end of the year 2020 the only assets not transferred to the Charity were cash balances of £6,162 and a debt of Gift Aid of £6250 on an anonymous donor's gift of £25000 and at the time of this Report instructions have been given for these sums to be transferred. Included is the cash balance of £1,078 from standing orders paid by benefactors of the National Children's Adoption Association (whose funds were taken over by the Trust when the National Children's Adoption Association closed). No new funds came from this source and as donors die or cancel their standing orders, the income from this source gradually diminishes.
- (b) All the obligations of the Trust were also transferred to the Charity which has continued to meet them on behalf of the Trust. All new applications have been sent out in the name of the Charity and all grants and other expenditure have been paid by the Charity. Once the remaining cash and debt have been paid to the Charity, the Charity Commission will be notified and requested to remove the Trust from the register.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the Charity is to provide financial assistance for the educational needs of adopted children in the United Kingdom. Applications are made by the child's parents to the Trustees who consider each case on its merits.

The Charity Trustees meet twice a year to consider grant applications and to discuss other administrative matters relating to the Charity.

The Charity Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities.

4. ACHIEVEMENTS AND PERFORMANCE

The main achievement of the Charity was to make grants to suitable applicants out of available income and to generate satisfactory income from the Charity's investments.

Since its establishment, the Charity has had no fund raising activity in view of the cancellation, in 2020 and 2021, on account of Coronavirus, of the ASICS London 10K Run, in which the Trust was accustomed to sponsor runners. Nevertheless an anonymous donor who made a donation of £25000 to the Trust enabled a further donation of £15000 to be made from an estate to the Charity and has since indicated his intention to provide further support for the Charity. With this support, the commitments of the Trust and since 17 August 2020 those of the Charity have been met in full without resorting to capital and new applications have been accepted.

5. FINANCIAL REVIEW

(c) Policy on reserves

The Charity has carried on the policy adopted by the Trust. Under this the Charity Trustees shall first defray out of the income of the Charity all the proper costs, charges and expenses of, and incidental to, the administration and management of the Charity. Subject to these payments, the Charity Trustees shall apply the income of the Charity in furthering the object of the Charity. The Charity Trustees may make grant payments out of capital if there are insufficient income funds available. However, this should be the exception to the rule otherwise funds would dwindle to such a point that the Charity would either have to be wound up or merge with another Trust. The policy is to maintain so far as possible the capital at its current level but with a minimum level of £250,000. As a result of careful management of the investments and with the generous donations mentioned above, this minimum level has been far exceeded during the period covered by this Report despite the continuing demand for grants from the Charity's funds.

The Charity Trustees have unrestricted investment powers, and the policy has been to obtain maximum income from available funds with the security of capital, and to obtain professional advice concerning the investments from time to time.

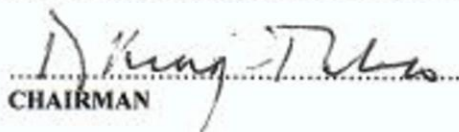
- (d) The Charity received, in addition to the investments of £371,225 transferred from the Trust, income from donations of £15,000 and investment income of £5,526, which together, after allowing for appeal costs, total £391,500. Administration expenses amounted to £1,084 and Investment Management costs totalled £1,636. Grants totalling £23,005, were paid in the period.

6. GENERAL

The Trustees confirm that in preparing this report they have considered the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005).

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.


.....
CHAIRMAN

Dated 9/5/2022
.....

Independent Examiner's Report to the Trustees of
The Athlone Trust CIO

Independent examiner's report to the trustees of The Athlone Trust CIO

I report to the charity trustees on my examination of the accounts of The Athlone Trust CIO (the Trust) for the period ended 31 July 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



A D Holdsworth FCA
11 Connaught Avenue
London
SW14 7RH

Date: 11/05/2022

The Athlone Trust CIO

Statement of Financial Activities
for the Period 27 February 2020 to 31 July 2021

	Notes	Unrestricted fund £
INCOMING RESOURCES		
Incoming resources from generated funds		
Voluntary income		386,223
Activities for generating funds	2	(249)
Investment income	3	<u>5,526</u>
Total incoming resources		391,500
RESOURCES EXPENDED		
Costs of generating funds		
Costs of generating voluntary income		1,636
Charitable activities		
Charitable		23,005
Other resources expended		<u>1,084</u>
Total resources expended		<u>25,725</u>
NET INCOMING RESOURCES		365,775
Other recognised gains/losses		
Gains/losses on investment assets		<u>21,868</u>
Net movement in funds		<u>387,643</u>
TOTAL FUNDS CARRIED FORWARD		<u>387,643</u>

The Athlone Trust CIO

Balance Sheet
At 31 July 2021

	Notes	Unrestricted fund £
FIXED ASSETS		
Investments	5	358,276
CURRENT ASSETS		
Cash at bank		<u>29,367</u>
NET CURRENT ASSETS		<u>29,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>387,643</u>
NET ASSETS		<u>387,643</u>
FUNDS	6	
Unrestricted funds		<u>387,643</u>
TOTAL FUNDS		<u>387,643</u>

The financial statements were approved by the Board of Trustees on 9/5/2022 and were signed on its behalf by:


D King-Farlow-Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

Fund Raising Appeal costs	£ <u>(249)</u>
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3. INVESTMENT INCOME

Other fixed asset invest income	£ <u>5,526</u>
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4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 July 2021.

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	351,409
Disposals	(13,091)
Revaluations	<u>19,958</u>
At 31 July 2021	<u>358,276</u>
NET BOOK VALUE	
At 31 July 2021	<u>358,276</u>

There were no investment assets outside the UK.

6. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.7.21 £
Unrestricted funds		
General fund	387,643	387,643
	<u> </u>	<u> </u>
TOTAL FUNDS	<u>387,643</u>	<u>387,643</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	391,500	(25,725)	21,868	387,643
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>391,500</u>	<u>(25,725)</u>	<u>21,868</u>	<u>387,643</u>

The Athlone Trust CIO

Detailed Statement of Financial Activities
for the Period 27 February 2020 to 31 July 2021

	£
INCOMING RESOURCES	
Voluntary income	
Donations	15,000
Funds from the Athlone Trust	<u>371,223</u>
	386,223
Activities for generating funds	
Fundraising Appeal costs	(249)
Investment income	
Other fixed asset invest income	<u>5,526</u>
Total incoming resources	391,500
RESOURCES EXPENDED	
Costs of generating voluntary income	
Investment management costs	1,636
Charitable activities	
Grants to individuals	23,005
Support costs	
Gratuity to Previous Independent examiner	250
Mail box costs	774
Website maintenance	<u>60</u>
	<u>1,084</u>
Total resources expended	<u>25,725</u>
Net income before gains and losses	365,775
Realised recognised gains and losses	
Realised gains/losses	1,910
Unrealised gains/losses	<u>19,958</u>
Net income	<u><u>387,643</u></u>

This page does not form part of the statutory financial statements