

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



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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](http://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.

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

# The Athlone Trust CIO

Balance sheet  
as at 31 July 2025

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

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

*Dain King-Torles*

*D King-Torles*  
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.



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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
	7,750	13,865

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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 £
<b>Fixed assets</b>	
Investments	362,422
<b>Current assets</b>	
Cash at bank and in hand	14,886
<b>Net current assets</b>	14,886
<b>Total assets less current liabilities</b>	377,308
<b>Net assets</b>	377,308

# The Athlone Trust CIO

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

	2025		2024	
	£	£	£	£
<b>INCOME</b>				
Donations and legacies		2,333		3,090
Investments		9,267		10,128
<b>Total income</b>		<u>11,600</u>		<u>13,218</u>
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Bank charges	-		21	
Investment management costs	2,823		2,749	
		<u>(2,823)</u>		<u>(2,770)</u>
<b>Charitable activities</b>				
Grants to individuals	6,856		13,035	
Mail box costs	622		565	
Advertising	272		265	
		<u>(7,750)</u>		<u>(13,865)</u>
<b>Total expenditure</b>		<u>(10,796)</u>		<u>(16,635)</u>
<b>Net income / (expenditure) before gains and losses</b>		<u>804</u>		<u>(3,417)</u>
<b>Net gains on investments</b>				
Realised gains/losses	(881)		(9,884)	
Unrealised gains/ losses	12,897		32,989	
		<u>12,016</u>		<u>23,105</u>
<b>NET INCOME</b>		<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
	£	£	£	£
<b>SUPPORT COSTS</b>				
<b>Governance costs</b>				
Advertising	(272)		(265)	
Mail box costs	(622)		(565)	
Post & Stationery	(34)		-	
Website maintenance	(189)		-	
		<u>1,117</u>		<u>830</u>
<b>TOTAL SUPPORT COSTS</b>		<u>1,117</u>		<u>830</u>